

Meeting of the Board of Directors
Tuesday, December 14, 2021 - 3:30 to 5:30 PM
Zoom Meeting

Agenda

1. Call to Order – Teri Belli, Board Chair 3:30
2. Consent Agenda – Teri Belli
 - Board Meeting Minutes – October 26, 2021 **(3-5)**
 - Finance Committee Minutes – October 26, 2021 **(6-7)**
 - Finance Committee Special Meeting Minutes – November 23, 2021 **(8-9)**
 - Executive Committee Minutes – November 23, 2021 **(10-12)**
 - Investment Committee – November 8, 2021 **(13-14)**
 - Philanthropic Services Committee Minutes – November 10, 2021 **(15-17)**
 - Community Impact Investment Committee Minutes – November 9, 2021 **(18-19)**
 - Community Impact Investment Committee Minutes – November 29, 2021 **(20-21)**
 - Endowment Stewardship Committee Minutes – November 15, 2021 **(22-24)**
3. Report of the Chair – Teri Belli 3:35
 - Revised 2022 Schedule of meetings **(25-26)**
 - Board Retreat: January 22, 2022: discussion of agenda items Teri Belli
 - Recognition – Birt Johnson, Bill Sharpe, Betsy Buchalter Adler
4. Treasurer / Finance Committee – Dan Baldwin for Jan Vanderbilt 3:45
 - October 31, 2021 Financials **(27-35)**
 - 2022 Operating Budget Overview **(36-38)** Complete Budget (on Board Portal)
5. Investment Committee – Giff Lehman 4:05
 - November 5 meeting
 - 2022 Spending Policy
 - Investment Consultant Review
6. Governance Committee – Birt Johnson, Jr. 4:15
 - Renewal of Second Term Board Members
 - Election of New Board Members
 - Election of 2022 Officers
7. Community Impact Investment Committee – Nolan Kennedy 4:20
 - Meeting Report
 - Impact Report **(39-73)**
 - Revised Policy Statement **(73-77)**

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| 8. Philanthropic Services Committee – Betsey Pearson | 4:30 |
| <ul style="list-style-type: none"> • Development Summary October and November (78-81) • MC Gives! Update | |
| 9. Community Impact Committee – Betsy Buchalter Adler | 4:40 |
| <ul style="list-style-type: none"> • Grant Approvals: October 1-November 30, 2021 (82-88) • Community Impact grant recommendations (if needed) | |
| 10. New Funds – Dan Baldwin | 4:50 |
| <u>Special Purpose Fund</u> | |
| <ul style="list-style-type: none"> • Gonzales Community Center Capital Campaign. | |
| <u>Non-Endowed Donor Advised Fund</u> | |
| <ul style="list-style-type: none"> • Armstrong Family Fund • Collins Family Fund • Painter Family Fund • John and Nessie M. Cuda Family Fund • Robert and Angela Kent Fund • Lee and Shirley Rosen Fund | |
| <u>Endowed Designated Funds</u> | |
| <ul style="list-style-type: none"> • Susan A. Nerney Budding Performer Fund | |
| 11. President/CEO Report – Dan Baldwin | 4:55 |
| <ul style="list-style-type: none"> • Sent Electronically • VIDA Update – Joel Hernandez Laguna | |
| 12. Closed Session | 5:05 |

Adjourn

Next Meetings:

Board Retreat: Saturday, January 22, 2022 | 9:00 - 12:00 Zoom

Board Meeting: Tuesday, February 22, 2022 | 3:30 - 5:30 Zoom



**Meeting of the Board of Directors
Zoom Meeting
Tuesday, October 26, 2021
MINUTES**

Board Members Present: Teri Belli, Betsy Buchalter Adler, Jan Vanderbilt, Kirk Gafill, Romero Jalomo (arrived 4:30), Elsa Jimenez, Birt Johnson, Jr., Nolan Kennedy, Giff Lehman, Fred Meurer, Betsey Pearson, Francine Rodd, William Sharpe, Loren Steck, Jennifer Walker

Board Members Absent: Judy Guzman Krueger, Adriana Melgoza, Joe Pezzini, and Abby Taylor-Silva

A quorum was established.

Staff: Dan Baldwin, Chalet Booker, Christine Dawson, Kim Drabner, Maria Hauman, Amanda Holder, Laurel Lee-Alexander

CALL TO ORDER

Board Chair Teri Belli called the meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:30 PM, Tuesday, October 26, 2021.

CONSENT AGENDA – Teri Belli, Chair

Chair Belli welcomed the board. She thanked the board members for their service on these committees.

- Board Meeting Minutes – August 24, 2021
- Executive Committee Minutes – September 28, 2021
- Finance Committee Minutes – August 24, 2021
- Governance Committee Minutes – September 13, 2021
- Community Impact Committee Minutes – October 6, 2021

Motion: To approve the Consent Agenda as presented.

Betsey Pearson / Loren Steck second. Motion carried unanimously.

REPORT OF THE CHAIR – Teri Belli

Chair Belli gave a summary of the Celebration of Philanthropy. The hybrid celebration was well received, and she applauded the staff for organizing the event.

Chair Belli requested comments from the Board regarding the December Board meeting and Holiday reception logistics. Board members stated that they would be comfortable to meet in person if it was done in a safe environment. Staff will continue to monitor the county COVID status and investigate ways to accommodate an in-person event that would be safe and appropriate.

Chair Belli requested the Board review next year's meeting dates, especially the Board retreat dates, which are posted on the board portal. She requested that they inform Dan or her of any topics for the retreat. The staff will be looking at whether an in person or zoom meeting will be held.

Chair Belli asked Vice President of Community Impact Laurel Lee-Alexander to report on the Diversity, Equity and Inclusion (DEI) workgroup's progress. Vice President Lee-Alexander shared that the six staff and eight Board members of the group had two training workshops. The workshops provided tools for integration of these concepts and the group is planning to take the next steps to share the information.

TEASURER / FINANCE COMMITTEE – Jan Vanderbilt

Board member Vanderbilt reviewed the financial statements for August 31, 2021, and September 30, 2021. She focused on the September report. She referenced the continued climb in total assets towards \$400 million. President Baldwin and Board member Vanderbilt answered questions from the Board.

Motion: To accept the financials as presented.

Jan Vanderbilt/ Birt Johnson, Jr. second. Motion carried unanimously.

Board member Vanderbilt reported that the budget had been presented at the Finance meeting and outlined the timeline of the next steps for approval by the full board in December.

GOVERNANCE COMMITTEE – Birt Johnson, Jr.

Board member Johnson recognized the committee members and their diligent work in this process. President Baldwin compiled submissions and provided the committee with a list of candidates by priority category; CPA, advocacy, community/diversity and investment/legal.

Board member Johnson shared the names of the recommended individuals in the following categories: CPA (selecting 1), Advocacy (selecting 1), Community/Diversity (selecting 2).

Board member Johnson outlined the committee's procedure and reminded the board to maintain confidentiality.

Motion: To approve the Governance Committee recommendations and pursue contact with candidates for inclusion to the board.

Birt Johnson, Jr. / Betsey Pearson second. Motion carried unanimously.

Board member Johnson informed the board of the 2022 Officer Slate. The committee confirmed acceptance for Chair, Teri Belli; Kirk Gafill for Vice Chair and Treasurer, Jan Vanderbilt; the position for Secretary is being discussed. The committee will bring the full officer slate recommendation for confirming vote at the December board meeting.

PHILANTHROPIC SERVICES COMMITTEE – Betsey Pearson

Board member Pearson reported the activities of the philanthropic services team, highlighting the Celebration of Philanthropy. She noted the diligence of the team's continued work connecting with the community. Senior Vice President of Philanthropic Services Christine Dawson expanded on Board member Pearson's comments in regard to maintaining professional advisors and donor relationships.

Senior Vice President Dawson informed the Board of the Monterey County Gives campaign. She shared that they have already accepted challenge gifts, with an official public launch date of November 12.

COMMUNITY IMPACT COMMITTEE – Betsy Buchalter Adler

Board member Betsy Buchalter Adler presented the list of grant approvals requiring ratification by the board.

Motion: To ratify 491 grants for a total of \$6,242,693 from August 01 – September 30, 2021. Betsy Buchalter Adler / Francine Rodd second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

President Baldwin presented the new funds to the board.

- Non-Endowed Donor Advised Fund
- Michael E. Reid and William E. Robnett Family Fund
- The Bradley K Gjerding Fund
- Herman-Mellon Family Fund
- Endowed Funds
- Casa Amesti House and Garden Endowment
- Sandy Loiacono Fund (Amended)
- Endowed Scholarship Fund
- Shahin Hormozi Anable Scholarship Fund for Women in Math and Science
- Designated Fund
- Perry D. and Barbara R. Miller Charitable Fund
- Agency Endowment
- AMJ Stewardship Fund

PRESIDENT/CEO REPORT – DAN BALDWIN

President Baldwin informed the board that the staff will continue the current hybrid format and the return to office status will be revisited in January.

CFMC INITIATIVES: HISTORY, OVERVIEW AND DETAIL - Dan Baldwin

President Baldwin gave a power point presentation “CFMC Initiatives: History, Overview and Detail.” The presentation focused on the Foundations work in several initiatives, going back to 2005. He then focused on the COVID 19 Collaborative and the James Irvine Foundation funded Inclusive Economic Investment initiative. He emphasized our role in the community as a leader, and our need to stay fluid in our approach to each challenge.

Meeting adjourned: 5:22 PM

Closed Session

Next Board Meeting: December 14, 2021, TBD



**Finance Committee Minutes
October 26, 2021**

- Present:** Jan Vanderbilt, CPA, Committee Chair, Fred Meurer, Birt Johnson Jr., David Warner, and Teri Belli
- Staff:** Dan Baldwin, Kim Drabner, Christine Dawson, and Brian Erbele
- Absent:** Joe Pezzini and Abby Taylor-Silva

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt, CPA at 2:08 p.m. The meeting was conducted via Zoom.

Action Items

Minutes

Jan called for a motion to approve the revised August 2021 meeting minutes.

Motion: Birt Johnson made a motion to accept the minutes as corrected showing David Warner as present, with a second from Fred Meurer. The motion passed unanimously.

Financial Statement Review

The August 2021 and September 2021 financial statements were reviewed.

Jan noted that Net Assets were at \$361,022,368, up 3.63% since December 2020. The net year-to-date unrealized gains were \$20,105,765, for a total gain of \$20,109,663 for the year. The Expendable Operating Cash-on-Hand is at 12.2 months, excluding the operating reserve of \$500,000. Total new contributions for the month were \$827,483, with Grants to agencies for the month of \$3,050,446. Total Grants through September 30th, 2021 were at \$29,515,629, which Dan points out is \$2,000,000.00 more than December 30th, 2020, which was a record year. Jan noted that the Net Income/ (Loss) Before Investment Returns and Other Income was \$539,086.00 compared to a budget of \$89,063.

Jan pointed out that the forgiven PPP loan amount of \$411,402 has been moved to the bottom of the financial statements as a one-time extraordinary item that is now accounted for under "Other Income".

Motion: Jan made motion to approve the financial statements as of August 31, 2021, and September 30, 2021, with a second by Birt Johnson, Jr. The motion passed unanimously.

Discussion Items

Budget Review

Dan noted that the 2022 Budget comes in at a net deficit of \$(133,934.00), even with the addition of three new staff positions and some other upgrades with the expectation that the final budget will be balanced.

Contribution projections based on a five-year average excluding extraordinary items like the de Guigne property.

Expenses assumes a 5% increase over the current year salary structure. Dan noted that an outside firm is being considered to evaluate the current structure and make suggestions to keep the compensation structure competitive.

New for 2022 is \$150,000 (as a placeholder) for conversion from FIMS to a new operating database system as well as another \$40,000 for Cyber Security protection.

Teri Belli raised the possibility that the \$150,000 database conversion could be capitalized. Kim Drabner agreed that there is a possibility that some portion of the expense would be, with an affirmation from Jan Vanderbilt, CPA. Dan asked that staff reach out to Kim Said at Hutchinson & Bloodgood for direction on this matter.

Jan Vanderbilt, CPA voiced concerns on finding ways of maintaining the strong staff that currently exists using past surpluses to keep the Foundation salary structure competitive given the labor market in the area.

2021 Meetings

November 23, 2021 budget meeting, 2:00PM
Tuesday, December 28, 2021, 2:00PM

Having no further business, the meeting was adjourned at 3:18 PM.

Minutes prepared by:

Brian Erbele, Director of Finance

Approved by:

Jan Vanderbilt, CPA, Committee Chair



**Finance Committee Minutes
November 23, 2021**

- Present:** Jan Vanderbilt, CPA, Committee Chair, Birt Johnson Jr., David Warner, Teri Belli, Joe Pezzini and Abby Taylor-Silva
- Staff:** Dan Baldwin, Kim Drabner, Christine Dawson, and Brian Erbele
- Absent:** Fred Meurer

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt, CPA at 2:00 p.m. The meeting was conducted via Zoom.

Discussion Items

2022 Operating Budget Review

Dan opened the Budget discussion noting that the assumptions have been updated to include October 31st fund balances to provide the most current information on projected Fee Revenue for 2022. The Budget does present a \$39K deficit which includes a \$150K placeholder for a new Database system that will hopefully be put in place by the second half of 2022.

Dan also noted that the question had been raised in the last meeting if the \$150K would be a capital or operating expense. Kim Drabner did reach out to our Auditing Firm Partner for a determination on the matter. If the software is purchased and placed on CFMC servers a large portion of the expenditure could be capitalized. If the software is purchased through an in-the-cloud service subscription, it would be an operating expense. The current budget presents it as an operating expense to err on the conservative side.

Kim Drabner noted that the budget updates since the last meeting revolved around some personnel costs based on internal operations and staffing fluctuation during new employee recruitment. Also \$5.5K has been added for HVAC system maintenance. The other change comes from our D&O insurance where we previously had budgeted \$2.8K and the quote came in at \$12K after a survey was completed at the request of the Broker that had not been requested in four years. The main reason for the increase was growth in the organizations Net Assets.

Dan noted that the 2022 Budget assumes a 5% increase over the current year salary structure. (3% COLA and a 2% merit pool). He noted that an outside firm is in the process of evaluating the current structure and make suggestions to keep the compensation structure competitive.

Motion: Jan moved to recommend approval of the 2022 Budget as written to the Executive Committee. Teri Belli seconded the motion, Jan opened the floor to discussion. After internal discussion, the motion passed unanimously.

2021 Meetings

Tuesday, December 28, 2021, 2:00PM

Having no further business, the meeting was adjourned at 2:47 PM.

Minutes prepared by:

Brian Erbele, Director of Finance

Approved by:

Jan Vanderbilt, CPA, Committee Chair



**Meeting of the Executive Committee
Zoom Meeting
Tuesday, November 23, 2021
MINUTES**

Committee Members Present: Teri Belli, Betsy Buchalter Adler, Jan Vanderbilt, Kirk Gafill, Betsey Pearson, Birt Johnson, and Nolan Kennedy

Board Members Absent: Giff Lehman

A quorum was established.

CFMC Staff Present: Dan Baldwin, Christine Dawson, Kim Drabner, Maria Hauman, Laurel Lee-Alexander and Chalet Booker

CALL TO ORDER – Teri Belli

Chair Teri Belli called the Zoom meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:30 pm on November 23, 2021.

APPROVAL OF MINUTES

Motion: To approve September 28, 2021 minutes as written. Nolan Kennedy/ Birt Johnson, second. Motion carried unanimously.

REPORT OF THE CHAIR – Teri Belli

Terri Belli announced that due to the ongoing county restrictions, the December board meeting will be held via zoom, and, based on comments during the September meeting regarding a zoom holiday party, the holiday reception will be not be held.

Terri Belli asked all continuing board members to hold January 22nd from 8:30am-1:30pm for the board retreat. She will provide more information about timing and location status. Terri Belli asked for all board members to provide any suggested topics for the board retreat.

Terri Belli announced that the 2022 meeting dates are on the board portal for review. Dan Baldwin mentioned that any meeting is subject to change.

TREASURERS REPORT– Jan Vanderbilt

Jan Vanderbilt announced that the finance committee passed a motion to send the budget to the Executive Committee for approval. Dan Baldwin reviewed the highlights of the budget that was emailed to the committee prior to the meeting.

Motion: Executive Committee to approve budget as presented today. Jan Vanderbilt / Birt Johnson second. Nolan Kennedy suggested an amendment to the motion to have the Executive Committee recommend to the Board that the Board approves the budget. Dan Baldwin and Birt Johnson agreed. Motion carried unanimously.

INVESTMENT COMMITTEE – Dan Baldwin for Giff Lehman

Dan Baldwin presented the Investment Committee's recommendation to maintain the payout rate at 4.25 percent from endowed funds in 2022. If approved by the Executive Committee, it will be presented to the Board.

Motion: Recommend to the Board to maintain the payout rate at 4.25 percent for endowed funds in 2022. Kirk Gafill / Birt Johnson second. Nolan Kennedy abstained. Motion carried.

COMMUNITY IMPACT COMMITTEE – Betsy Buchalter Adler

Betsy Buchalter Adler mentioned no grants need approval at this time.

COMMUNITY IMPACT INVESTMENT COMMITTEE – Nolan Kennedy

Nolan Kennedy discussed the due diligence report, pointing out the highest impact loans which focus on the Community Foundation for Monterey County's mission. At its November 9 meeting, the Community Impact Investment Committee was presented with a proposal for a loan. The Committee felt they needed more time to discuss the proposal, and possible modifications to the Community Impact Investment Policy Statement, so the Committee set a second meeting after Thanksgiving. Birt Johnson congratulated the committee on their work.

GOVERNANCE COMMITTEE – Birt Johnson

Birt Johnson announced that the following board candidates have accepted an offer to join the board effective January 1, 2022: CPA, Jesse Lopez; Advocacy, Rene Mendez; and, Community and Diversity, Larry Oda and Lynelle Sanchez.

Birt Johnson mentioned that the committee has a strong list for future candidates.

Birt Johnson went on to announce two current board members are completing their last year of their first term in December, Elsa Mendoza Jimenez and Giff Lehman. Both members expressed their interest in serving a second term.

Birt Johnson announced the officer slate for 2022: Chair, Teri Belli; Vice Chair, Kirk Gafill; Treasurer, Jan Vanderbilt; and, Secretary, Loren Steck.

These recommendations will be submitted for approval at the December board meeting.

Motion: Recommend to the Board the new board members, existing board members for second term, and 2022 officers. Birt Johnson / Betsey Pearson second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

Dan Baldwin explained the Community Foundation's involvement with the Gonzales Community Center Capital Campaign.

Dan Baldwin discussed that fund development work is very busy and will continue to be so through the end of the year.

PRESIDENT/CEO REPORT - Dan Baldwin

Dan Baldwin acknowledged that the 2022 Goals will be covered in the closed session.

Dan Baldwin updated the committee on the status of MC GIVES noting that it is off to a good start and mentioned a large addition to the match fund. He discussed the workload impact it has on the staff but reminded the Committee that the exposure for the Community Foundation for Monterey County makes it a worthwhile investment of time and effort.

Dan Baldwin explained the differences in the current hiring environment and as a result the Community Foundation for Monterey County has two contracts with a firm to do a staff compensation analysis. One contract is to review the CEO compensation and one is for the rest of the staff. Kirk Gafill asked whether the firm has separate staff on each of the contracts. Dan Baldwin responded that there is some overlap but some difference.

Meeting adjourned: 4:35 pm
Committee went into closed session.
Next Meeting: Tuesday, March 22, 2022

Minutes prepared by Maria Hauman, Director of Operations



Investment Committee Minutes November 8, 2021

- Present:** Giff Lehman, Committee Chair, Bill Doolittle, Craig Johnson, Nolan Kennedy, Bill Sharpe, Loren Steck, and Teri Belli
- Absent:** Stephen Dart, Jan Vanderbilt, and David Benjamin
- Staff:** Dan Baldwin, Kim Drabner, Christine Dawson, and Brian Erbele
- Also Attending:** Anne Westreich and Joe Abdou, Verus

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Giff Lehman at 3:03 PM on November 8, 2021. The meeting was conducted via Zoom.

Minutes

On a motion by Nolan Kennedy, with a second from Bill Sharpe, the August 9, 2021, minutes were approved as written.

Committee Recommendation for Board Action Item:

Annual Spending Policy Payout Percentage. Giff Lehman and Dan Baldwin's recommendation is that the payout rate remain at 4.25%.

After extensive discussion on a motion by Giff Lehman, seconded by Loren Steck, the committee voted to recommend to the CFMC board of directors that the payout rate remain at 4.25%. Nolan Kennedy voted in opposition; the rest of the committee voted in favor. The rationale was based on several factors. First, the portfolio has had an extended run of strong returns, second, for consistency's sake, and third, to retain purchasing power.

Verus

Anne presented the Performance Report for the Long-Term Portfolio, Medium Term Portfolio, ESG Portfolio, and DRIM. The Third quarter 2021 investment results were reviewed.

Quarterly Performance

The market value of the Long-Term portfolio at 09/30/2021 was \$301,069,877. The YTD returns were 8.7% compared to the policy benchmark of 7.9%, while the 1 Yr. returns were 21% with a benchmark of 18.6%.

The market value of the Medium-Term portfolio at 09/30/2021 was \$9,516,470. The YTD returns were 2.9% compared to the policy benchmark of 2.9%, while the 1 Yr. returns were 9.9% with a benchmark of 8.9%.

The market value of the ESG portfolio at 09/30/2021 was \$5,545,570. The YTD returns were 6.7% compared to the policy benchmark of 6.5%, while the 1 Yr. returns were 16.1% with a benchmark of 16.6%.

Performance Reporting System Review

Anne reviewed the changes in the new performance reporting system and received positive feedback and suggestions from committee members.

Annual Workplan

Anne reviewed the annual workplan and asked the committee if they had any suggestions for changes; there were none at the time.

Annual Review

Anne went through the annual review presentation which included:

- Invest Objectives
- Process
- Performance
- Investment Manager Fees

Investment Consultant Review & Recommendation

Anne Westreich and Joe Abdou were excused.

Dan led a discussion regarding the performance of Anne and Verus. Their current contract runs out in 2023. Are there any areas where they could improve their services to the Foundation? The committee agreed that they are doing an excellent job, but Dan suggested that he and Giff meet with Anne to discuss the proposed workplan given the current crazy market conditions to see if their conversation might result in some change in strategy.

2022 meeting dates:

Monday, February 14, 2022, 3:00PM – 5:00PM

Monday, May 9, 2022, 3:00PM – 5:00PM

Monday, August 8, 2022, 3:00PM – 5:00PM

Monday, November 14, 2022, 3:00PM - 5:30PM (extended meeting)

Having no further business, the meeting was adjourned by Giff Lehman at 4:51 PM.

Minutes prepared by:

Brian Erbele, Director of Finance

Approved by:

Giff Lehman, Investment Committee Chair

Philanthropic Services Committee Meeting Minutes
Wednesday, November 10, 2021
3:30-5:00PM
Zoom

1. **Welcome**

- **Introductions: Christine Dawson, Jasmine Menor, Betsey Pearson, Brian Thayer, Andrea Scott, Hansen Reed, Amanda Holder, Jennifer Walker, Teri Belli**
- **Missing in Attendance: Joe Pezzini**

2. **Events:**

Celebration of Philanthropy Recap:

-150 people in-person and via livestream. We have received a great response from the recorded video that we have emailed and sent out to our database. Some even said it brought tears to their eyes.

-Overall feedback from the committee: The location was great, beautiful venue, great attendance, food was below average, the program and speeches were powerful. The service at Pasadera was not up to par, due to Pasadera's event director not being there. The attendees were a perfect mix between donors, staff, board members and honorees.

-The live stream kept freezing and audio was going in and out for the first 10 minutes of the live stream event. The chat on the live stream was active and people did voice that they were having the same issues as well. Issues did resolve after the first 10 minutes. After the initial hiccup, the chat was used with lots of positive feedback.

-Teri had good feedback working with House of 8, our production company for COP. She thought they were very professional and a pleasure to work with. Christine mentioned the final video produced by House of 8 was beautiful and cinematic and a great asset.

-The event was fully outdoors which provided people with a sense of safety. The honor system was used for mask wearing and vaccination status. No major issues or concerns around safety.

Professional Advisor Luncheon Zoom Event: We received more RSVPs than attendees. We are currently sensing a lot of Zoom fatigue. The attendees who did log on to the event were engaged but the turn-out was much lower than expected. 24 RSVPs with 7 actual attendees.

Women's Fund re-boot: Hosted at Kim Negri's home on 11/9. The large luncheon is vetoed for 2022, and the event will be pivoting. Multiple small gatherings are of interest with some of the members offering to host the gatherings at their homes.

-Southern Monterey County Foundation (SMCF) and Northern Monterey County Foundation NMCF are tentatively planning an event for February. One at the movie theater and one at outdoor ranch. Unsure if they will proceed with a larger event later in the year. NMCF are revisiting their Driscoll event since that was previously rescheduled.

-Siembra Latinos Fund: Siembra is currently doing a mail campaign for the year-end appeal. 4,000 households, Latinx-focused, and will be mailed around Thanksgiving. Union Bank is providing a \$10k challenge grant.

3. Gift Acceptance Policy- Next Steps

-Minor changes were approved such as updated staff titles and minimum dollar amounts. After much research, the committee approved using the Silicon Valley Community Foundation to accept gifts of cryptocurrency on our behalf. It will take our finance department some time to set up the infrastructure, such as “Wallets” for holding the currency. A simple and general statement in the Gift Acceptance Policy regarding cryptocurrency will be approved on a case-by-case basis. The PS Committee has approved the updated gift acceptance policy and will be passed on to the board for further discussion and for board approval.

4. Hot Topic: Values Based Philanthropy Discussion

-Jennifer voiced that CFMC has to be very careful with our verbiage on gifts we accept and grants our donors give out, so we are not giving money to hate groups or other fringe groups that do not share the same values as CFMC. This isn't based in politics. Including CFMC values in fund agreements will be another step to making sure we are being responsible and inclusive. We will continue to investigate resources and other community foundations for guidance on verbiage for our Gift Acceptance Policy. Donors advisors must be able to easily understand what CFMC values are.

5. Communications Report

-Monterey County Gives launches 11/11. Voted Best Pandemic Response in the MC Weekly. 34% open rate for our latest newsletter. 116 people watched the COP video, or at the very least clicked on the COP video from that newsletter. Press release on the Masons, Siembra, affiliate funds have gone out. Legacy newsletter also recently went out. Christine was recently interviewed for an article for the Pine Cone for year-end giving advice.

6. Resource Development Report

-See October RD report for numbers.

7. Affiliate Funds 2022

-NMCF end of year solicitation is currently underway. SMCF grant cycle ended last week and they are participating in MC Gives this year. A new video will be featured on the web page. Both Affiliate funds want to get back into the public eye and do some events in 2022. Looking to develop a single, universal affiliate fund application.

8. Adjourn @ 4:53pm

STRATEGIC PLAN GOAL #2

Philanthropic Leadership – Inspire and facilitate philanthropy for equitable outcomes throughout Monterey County.

1. Seek and align funding partners, both internal and external, to realize greater community impacts and a more just and equitable Monterey County.

Professional Advisor Council and Women’s Fund Reboot 2. Educate the public about philanthropy and its impacts. Engage professional advisors in a thoughtful and strategic way.

3. Grow discretionary assets (Fund for Monterey County) in order to resource the CFMC's ability to make targeted investments and respond to changing needs over time.
4. Enhance fund holder philanthropy through responsive service and donor education; continue to seek greater alignment between donor advised grant making and prioritized need.
5. Engage a more diverse philanthropic donor base.
6. Elevate CFMC visibility countywide; tell our story more effectively to targeted and general audiences.



Community Impact Investment Committee Minutes November 9, 2021

- Present:** Nolan Kennedy, Chair, Richard Aiello, Teri Belli, Kirk, Gafill, Giff Lehman, Fred Meurer, and Loren Steck
- Absent:** William Tebbe
- Staff:** Dan Baldwin, Kim Drabner and Brian Erbele
- Guests:** Katy Castagna, United Way Monterey County, Marc Rand, Community Capital Advisors

The Community Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 3:45 PM on November 9, 2021. The meeting was conducted via Zoom.

Discussion Items

Dan previewed the potential Community Impact Investment opportunity with United Way Monterey County in preparation for the presentation by its President & CEO Katy Castagna.

Katy then joined the meeting. Katy stated that United Way Monterey County is looking to purchase a commercial building in downtown Salinas to consolidate their Monterey and Salinas leased offices spaces into 4,500 square feet of a building with total capacity of 31,000 square feet. There are four existing tenants occupying the build that generate \$385,000 in rental income per year. The building would be the hub of the organizations social service mission focusing on improving the lives of those who live in Monterey County as well as a community training and learning center. The asking price for the building is \$6,431,000, United Way Monterey County has \$2,500,000 in past bequests to use as a down payment and are looking for funding for the remaining balance to be paid back over twenty years.

Katy was asked several questions by the committee to better understand the potential cash flow advantages of giving up existing office leases and the impact that property taxes would have even with the agencies non-profit status. Dan thanked Katy for her presentation, and she was excused from the meeting.

Marc Rand, Community Capital Advisors, was introduced by Dan Baldwin. Marc presented the CFMC Impact Investing Portfolio Report for the quarter ending June 30, 2021. During the last six months, MEDA and El Pajaro CDC have approved a total of 6 loans to local small businesses. During this time, there was a change to MEDA's internal management which caused some delay with internal processes. Staffing is now at full capacity and MEDA is expected to initiate a draw request in the coming month. MEDA and EPCDC have renewed their commitment to this project and will continue to make renewed marketing and educational opportunities to the community in the immediate future. Marc was thanked for his presentation and then he was excused from the meeting.

The committee then started the review of the presentation given by Katy Castagna from United Way Monterey County. Discussion surrounded the size of the loan and payback period as well as if it met the mission for the CFMC program. The feeling was that a smaller loan paid back over a much shorter period might better suit the overall program mission. Dan was going to do some analysis on his own after the meeting to discuss at a future meeting slated for two to three weeks out.

Having no further business, the meeting was adjourned 5:19 PM.

Minutes prepared by:

Brian Erbele, Director of Finance

Approved by:

Nolan Kennedy, Impact Investment Chair



Community Impact Investment Committee Minutes November 29, 2021

Present: Nolan Kennedy, Chair, Richard Aiello, William Tebbe, Fred Meurer, and Loren Steck

Absent: Giff Lehman, Teri Belli, and Kirk Gafill

Staff: Dan Baldwin, Kim Drabner and Brian Erbele

The Community Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 3:00 PM on November 29, 2021. The meeting was conducted via Zoom.

Discussion Items

Dan conducted a review of the revised Community Impact Investment Policy Statement. Policy Statement paragraph 2b adds “Loans can be made in support of capital campaigns (either a building purchase/renovation or new construction)” to support requests like that from United Way Monterey County or others moving forward. Dan opened it up to general discussion. Loren expressed concern over the policy allowing an investment to be made for as much as 75% of the target allocation. Dan and others felt that with our ongoing interest in investing in affordable housing, the 75% figure would generate adequate capacity for participation in a project. With that said, Loren moved to approve the policy changes, followed by a second from Bill. The vote on the changes was unanimous.

The Committee next discussed a potential investment with United Way Monterey County for their purchase of a commercial building in downtown Salinas. This would consolidate their Monterey and Salinas leased offices spaces as well as space for other non-profits, creating a social service hub. After a recent conversation with Katy Castagna, President & CEO of United Way Monterey County, Dan received information that they would be willing to accept a lower level of investment in the project from CFMC but hoped that we could play some part in the project. For the purposes of discussion Dan suggested a two-million-dollar loan with a term of five years at 4%. The committee was in general agreement on the investment term Dan had suggested but felt that there were still quite a few questions they would like to have answered by United Way Monterey County before considering the investment. Dan suggested bringing Katy Castagna back in in early January for another meeting.

The Committee next discussed the MEDA (Mission Economic Development Association) proposal for an adjustment in their investment agreement. Their proposal would extend the drawdown period to December 2022, decrease the total investment amount from one million to five hundred thousand, no change to the maturity date July 2026, and no change to interest rate or other terms and conditions. Loren moved to accept their proposal, followed by a second from Bill. The vote on the modification was unanimous. Dan directed Brian and Kim to update our paperwork with MEDA.

Having no further business, the meeting was adjourned 4:16 PM.

Minutes prepared by:

Brian Erbele, Director of Finance

Approved by:

Nolan Kennedy, Impact Investment Chair



**Endowment Stewardship Committee
Minutes of the November 15, 2021 Meeting**

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

CFMC Staff Members Present: Dan Baldwin, Kim Drabner, Laurel Lee-Alexander 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 2:04 PM by Betsey Pearson via zoom conference call.

Approval of minutes: Motion: Greg Chilton/second: Elsa Mendoza Jimenez; motion carried.

Update

1. Betsey provided an update on the committee's questions from the July 2021 meeting. The committee agreed with the provided responses.
 - St. Timothy Church and Alzheimer's Association confirmed that there are no changes to the fund names. The funds' names remain:
St. Timothy Foundation, Inc. Fund
Alzheimer's Association of Monterey County
 - Committee discussed using a consent agenda to review straightforward funds in the future.

Fund Review

2. Committee members reviewed fund summaries, grant history and legal agreements of 15 funds. Betsey facilitated the committee's discussion of these funds.

Review Restricted Agency Endowments

1. Friends of the Carmel Valley Library Fund
 - Recommendation: Continue making annual payouts
2. Legal Services for Seniors Endowment Fund
 - Discussion: Greg asked if the organization receives regular correspondence regarding this fund. Dan commented that all funds [with a living donor or beneficiary organization] receive fund balance statements from CFMC twice/year, and that it is now more common for organizations to open Stewardship Funds since they are liquid.
 - Recommendation: none
3. Goodwill Industries of Santa Cruz, Monterey and San Luis Obispo Counties Fund
 - Recommendation: none
4. Natividad Medical Foundation Fund
 - Discussion: It was noted that there had been a 2020 request by the organization to close the fund, but CFMC could not because the original gift was irrevocable. Dan shared that not all organizations have the same policy; CFMC's policy is that unused annual distribution is available to the benefitting organization, but not the original gift. A nonprofit's original board cannot tie the hands of a future board (but a donor can).
 - Recommendation: Continue making annual payouts

5. Shelter Outreach Plus Fund
 - Recommendation: Staff to confirm name of fund with the organization (should the fund name be changed to reflect the current name of the organization?)
6. Children's Services International Fund

Recommendations:

 - Staff to confirm name of fund with the organization (should the fund name be changed to reflect the current name of the organization?)
 - Continue making annual payouts
7. Project Helping Hand Fund
 - Recommendation: Continue making annual payouts

Committee agreed with the above recommendations.

Motion: Greg Chilton / second Elsa Mendoza Jimenez; motion carried.

Designated Agency

8. Arts Council for Monterey County Endowment Fund
 - Discussion: Committee commented that the fund doubled in size while the organization received its annual distributions.
 - Recommendation: Continue making annual payouts
9. Jack and Patricia Kilmartin Fund
 - Discussion: Committee asked why a restricted agency fund was not opened to benefit Catholic Charities. Dan explained that this was donor-driven. The Kilmartins named a successor advisor and understood that eventually the fund would convert into a designated agency fund to benefit Catholic Charities. Staff was in touch with the Kilmartin's daughter and after a couple of years, it made sense to follow through on the donors' intent.
 - Recommendation: Continue making annual payouts

Committee agreed with the above recommendations.

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

Restricted Scholarship

10. Geraldyn R. Griffith Memorial Scholarship Fund
 - Discussion: Committee asked how the one school was selected. Dan commented that Todd Bliss is an active overseer, and others likely agreed due to his influence.
 - Recommendation: Continue making annual scholarships
11. Matthew Paul Finnigan Memorial Scholarship Fund
 - Discussion: Committee asked about the establishing gift because two amounts were recorded. Dan said the first gift was made by a credit card payment. Dan also recalled that the "interested parties" were named as the father anticipated additional large gifts to the fund.
 - Recommendation: Continue awarding annual scholarships
12. Margaret and Seba Bronson Scholarship Fund
 - Discussion: Committee asked why the first scholarship was so small, and why the scholarship amounts varied over the years.
 - Laurel shared that overall, CFMC has seen a decrease in the number of applications in the last two years (and this is consistent in California and US). More young adults have chosen to study and/or work closer to home. Grant #20170776 was made to a student who transferred to CSUMB.

- It was also noted that the restriction to a Protestant student was removed.
- Dan commented that it is possible that the first scholarship amount was all that was needed (the student might have received other scholarships). Dan reiterated that Mr. Bronson's original gift was directly to Stanford University. Stanford was unable to identify many eligible students; Both the University and Sebina Hobson, Seba's niece who attended Stanford, were unhappy. The Attorney General approved that half of the fund be transferred to CFMC. This fund awards multi-year scholarships; staff will look for more details.
- Recommendation: Continue awarding annual scholarships

Committee agreed with the above recommendations.

Motion: Elsa Mendoza Jimenez / Greg Chilton second; motion carried.

Unrestricted

13. Kathleen and Austin Barrows Fund

- Discussion: It was noted that the legal agreement was missing from the meeting materials (and that an extra page of past meeting minutes was inserted incorrectly). Staff emailed a copy of the legal agreement after the meeting and corrected the materials for documentation purposes.
- Recommendation: Continue using funds for CFMC's competitive grant programs, e.g., Community Impact grants

Committee agreed with the above recommendation.

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

Field of Interest

14. Tri-Counties Blood Bank Fund

- Discussion: Committee asked why this fund has not grown like others have, and why the 2021 amount available to grant was less 4%.
 - Dan explained that field of interest funds' fees are 75 points higher than designated funds. The Stanton Fund began a few years before this fund; multiply by 10 and it is consistent with other funds. He also commented that balances of all funds dropped in 2002 and 2008-2009. Funds are available to grant as long as the fund balance is above water, in other words, greater than the historical fund balance.
 - Laurel commented that two-year grants were awarded beginning in 2020 to improve the application process for organizations.
- Recommendation: Continue awarding grants to qualifying organizations

15. Patricia J. Boles Fund

- Discussion: Committee asked about grant 20100219 to Seniors Council and grant 20100319 to the Alzheimer's Association. Staff will look further into this grant.
- Recommendation: Continue using funds for CFMC's competitive grant programs, e.g., Community Impact grants

Committee agreed with the above recommendations.

Motion: Betsey Pearson/second: Greg Chilton; motion carried.

Adjournment:

The meeting was adjourned by Betsey Pearson at 3:20 PM.

Minutes prepared by Janet Shing

Approved by Betsey Pearson, Presiding



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Board and Committee Meetings 2022

(The 2022 Board, Executive and Committee meetings are Zoom until further notice.

Locations listed if we move to in-person. All dates, times and locales are subject to change)

Board Meetings – Tuesday 3:30 pm - 5:30 pm

**Meetings held the fourth Tuesday every other month starting in February.*

- January TBD New Board Member Orientation (3:00 – 5:00) Zoom
- January 22 Board Retreat (Saturday, 9:00 – 12:00) Zoom
- February 22 Zoom
- April 26 Monterey Office
- June 28 Salinas Office
- August 23 Monterey Office
- October 25 Salinas Office
- December 20 Monterey Office (Holiday Social 5:45 – 7:00PM)

Executive Committee – Tuesday 3:30 pm – 5:00 pm

**Meetings held the fourth Tuesday every other month starting in March.*

- March 22 Salinas Office
- May 24 Monterey Office
- July 26 Salinas Office
- September 27 Monterey Office
- November 22 Salinas Office

Finance Committee – Tuesday 2:00 pm – 3:30 pm

**Meetings held the fourth Tuesday every other month. (Before the Board meetings)*

- February 22 Monterey Office
- April 26 Monterey Office
- June 28 Salinas Office
- August 23 Monterey Office
- October 25 Salinas Office
- November TBD Special finance committee meeting
- December 20 Monterey Office

Investment Committee – Monday 3:00 pm – 5:00 pm Quarterly

**Meetings held the second Monday of the second month of each quarter at the Monterey office.*

- February 14 3:00 pm – 5:00 pm
- May 9 3:00 pm – 5:00 pm
- August 8 3:00 pm – 5:00 pm
- November 14 3:00 pm – 5:30 pm (extended meeting)

Philanthropic Services Committee - Wednesday 3:30 pm – 5:00 pm Quarterly

**Meetings held the second Wednesday of the third month of each quarter at the Monterey office.*

- March 9 3:30 pm – 5:00 pm
- June 8 3:30 pm – 5:00 pm
- November 9 3:30 pm – 5:00 pm

Community Impact Grant Committee - Wednesday 9:00 am –10:30 am Quarterly

**Meetings held the first Wednesday of the second month of each quarter at the Monterey office.*

- February 2 9:00 am –10:30 am
- May 4 9:00 am –10:30 am
- August 3 9:00 am –10:30 am
- October 5 9:00 am –10:30 am

Endowment Stewardship Committee – Monday 2:00 pm – 4:00 pm

**Meetings held the third Monday of July and November at the Monterey office.*

- July 18 2:00 pm – 4:00 pm
- November 21 2:00 pm – 4:00 pm

Additional dates of interest to the Board:

- ❖ Legacy Society Luncheon – TBD
- ❖ Women’s Fund Luncheon – TBD
- ❖ Celebration of Philanthropy – October, TBD



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FINANCIAL STATEMENT

For the Ten Months Ended October 31, 2021

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Ten Months Ended October 31, 2021**

TABLE OF CONTENTS

Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

Assets

Total Assets through 10/31/2021 are \$372,539,381 a 20.99% increase since October 2020 and a 6.94% increase since December 2020. (p. 3)

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, 2020. (p. 5)

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$14,505, and unrealized gains were \$30,500.093, for a total gain of \$30,514,598. (p. 6)

Operating Fund

Total revenue was \$346,319 more than the budget, and total expenses were \$193,932 less than the budget. Unrealized gains were \$18,710 on the operating reserve held in the Medium-Term Fund portfolio and realized gains were \$5 on a stock gift to the operating fund. The PPP loan forgiveness is reflected as Other Income contributing to an actual net operating surplus of \$970,075 compared to a budgeted deficit of \$318,577. (p. 7)

Note: The Expendable Operating Cash-on-Hand is at 11.9 months, excluding the operating reserve of \$500,000, the building reserve of \$150,000, and includes the PPP Loan, which was fully forgiven March 31, 2021.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 10/31/2021 was \$310,914,345.56. The one-year Total Return for the Long-Term Endowment Portfolio was 26.3% compared to the Policy Index of 23.6%.

The market value of the Medium-Term Fund portfolio at 10/31/2021 was \$9,716,261. The one-year Total Return for the Medium-Term Endowment Portfolio was 12.3% compared to the Policy Index of 11.7%.

The market value of the ESG Fund portfolio at 10/31/2021 was \$5,754,468. The one-year Total Return for the ESG Portfolio was 21.9% compared to the Policy Index of 22.4%.

The market value of the DRIM Fund portfolio at 10/31/2021 was \$3,636,617. The one-year Total Return for the DRIM Portfolio was 23.2% compared to the Policy Index of 63.9%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

Special Program Funds include: 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.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Ten Months Ended October 31, 2021**

Total Special Program revenue was \$5,046,221 and total expenses were \$8,955,802, which includes \$7,702,746 in grants from the 2020 Monterey County Gives campaign. (p. 5-6)

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

Total new contributions for the month were \$3,338,760, which includes \$1,702,156 in contributions during October for the 2021 MC Gives campaign. Other gifts include:

Mr. & Mrs. John and Patricia Walworth	10/1/2021	\$	200,000.00	Pass Thru Fund
Dr. Carlotta H. Mellon	10/6/2021	\$	350,000.00	Herman-Mellon Family Fund
Carmel Valley Kiwanis Foundation	10/19/2021	\$	50,000.00	Carmel Valley Kiwanis Foundation Stewardship Fund
Mr. & Mrs. Hank and Julie Armstrong	10/21/2021	\$	100,000.00	Armstrong Family Fund
Ms. Melanie Kunoa	10/25/2021	\$	50,786.75	Susan A. Nerney Budding Performer Fund
Mr. & Mrs. Joseph and Barbara Collins	10/25/2021	\$	99,492.02	Collins Family Fund
Mr. Tom Hopkins	10/26/2021	\$	243,480.00	Tom Hopkins Wilderness Fund
Anonymous	10/29/2021	\$	50,227.49	Vallentin Fund

Grants to agencies for the month totaling \$1,913,936 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2021 and October 31, 2020

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL October 31, 2021	TOTAL October 31, 2020
ASSETS							
Cash:							
Cash & Cash Equivalents	3,367,731	4,399,200	100	4,657,772	0	12,424,804	12,595,706
Investments - Long Term Fund Portfolio	0	49,499	210,742,191	100,172,154	0	310,963,845	248,544,866
Investments - Medium Term Fund Portfolio	730,130	0	0	8,986,131	0	9,716,261	7,731,675
Investments - ESG Fund Portfolio	0	0	3,708,636	2,045,833	0	5,754,468	4,047,720
Separately Invested - DRIM Portfolio	0	0	0	3,636,617	0	3,636,617	2,447,763
Separately Invested - Pony Trust	0	322,450	0	0	0	322,450	324,135
Total Cash & Investments	4,097,861	4,771,149	214,450,927	119,498,507	0	342,818,444	275,691,865
Accounts Receivable:							
Pledges & Contributions Receivable	0	75,000	0	4,500	889,929	969,429	30,134
Bequests & Remainder Interest	0	0	0	0	0	0	0
Due from OPER	0	0	1,062,092	0	0	1,062,092	1,134,898
Investment in an LLC	0	0	0	0	0	0	0
Charitable Remainder Trusts	0	0	0	0	21,360,674	21,360,674	24,998,118
Charitable Gift Annuities	0	0	0	0	4,520,833	4,520,833	4,167,870
Total Accounts Receivable	0	75,000	1,062,092	4,500	26,771,436	27,913,028	30,331,020
Other Assets:							
Prepaid Expenses	7,344	0	0	0	0	7,344	24,454
Property-Net of Depreciation	1,837,428	0	0	0	0	1,837,428	1,863,799
Total Other Assets	1,844,772	0	0	0	0	1,844,772	1,888,252
TOTAL ASSETS	5,942,633	4,846,149	215,513,019	119,503,007	26,771,436	372,576,245	307,911,137

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2021 and October 31, 2020

LIABILITIES & NET ASSETS	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL October 31, 2021	TOTAL October 31, 2020
Liabilities:							
Grants Payable	0	130,868	472,249	645,896	0	1,249,013	1,653,780
Contingent Liabilities	0	0	0	0	16,283,259	16,283,259	17,827,256
Funds held as Agency Endowments	0	0	7,298,606	0	0	7,298,606	6,520,944
Funds held as Stewardship Funds	0	0	0	48,980,877	0	48,980,877	31,099,027
Payroll, Misc. and Accts Payable	1,197,445	57,763	0	44,864	0	1,300,071	1,670,245
Total Liabilities	1,197,445	188,630	7,770,855	49,671,637	16,283,259	75,111,826	58,771,251
Net Assets:							
Net Assets-Beginning Balance	4,093,691	8,564,097	187,812,660	59,130,323	12,358,644	271,959,415	230,335,563
Change in Net Assets - Current Year	651,498	(3,906,578)	19,929,504	10,701,047	(1,870,467)	25,505,004	18,804,323
Total Net Assets	4,745,189	4,657,519	207,742,164	69,831,371	10,488,177	297,464,419	249,139,886
TOTAL LIABILITIES & NET ASSETS	5,942,633	4,846,149	215,513,019	119,503,007	26,771,436	372,576,245	307,911,137

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2021 and October 31, 2020

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2021</u>	<u>TOTAL October 31, 2020</u>
SUPPORT AND REVENUE:							
Contributions	357,350	4,867,975	2,023,125	15,157,533	0	22,405,983	34,357,256
Interfund Gifts	52,236	153,000	91,527	642,711	0	939,474	3,241,207
Pledge Payments Received	0	0	0	2,392,303	0	2,392,303	467,910
Future Contributions-A/R-Pledge-CRT-CGA	0	0	(4,000)	(4,500)	89,405	80,905	38,078
Contributions Received via Bequest	80,932	0	3,439,630	0	0	3,520,562	9,999,136
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	1,598,814	1,598,814	3,345,837
Gain/Loss on Sale of Property	0	0	541,418	0	0	541,418	2,164
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	20,604	6,609	3,334,816	1,750,497	0	5,112,526	3,510,806
Administrative Fees	2,656,092	0	0	0	0	2,656,092	2,254,116
Fees from Special Projects	122,190	0	0	0	0	122,190	12,666
Workshop and Contract Service Income	576	0	0	0	0	576	23,880
Misc Income/Returned Grants	11,588	18,638	500	3,999	0	34,725	31,255
Total Support and Revenue	3,301,568	5,046,221	9,427,017	19,942,542	1,688,219	39,405,567	57,284,309
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	2,273,489	48,542	0	0	0	2,322,031	1,961,447
Administrative Costs	560,191	410,984	0	102,926	0	1,074,101	631,390
Occupancy Costs	132,420	0	0	0	0	132,420	147,019
Development Expenses	113,561	100,635	0	0	0	214,196	195,276
Board & Committee Expenses	233	0	0	0	0	233	1,574
Total Operating Expenses	3,079,894	560,161	0	102,926	0	3,742,980	2,936,706

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Ten Months Ended October 31, 2021 and October 31, 2020

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL October 31, 2021</u>	<u>TOTAL October 31, 2020</u>
Grants and Grant Related Expenses:							
Grants	0	8,321,380	5,942,462	17,029,723	0	31,293,565	22,014,016
Interfund Grants	0	40,930	332,059	567,434	0	940,422	3,241,207
Pledge Payments Paid	0	0	0	0	13,384	13,384	732,525
Bequests Payments/Transfers	0	0	2,378,918	0	3,509,827	5,888,745	4,282,310
Other Expenses	0	31,470	977	20,707	0	53,154	165,482
Other Payments/Transfers	0	0	(1,077,669)	1,077,669	0	0	0
Grant Related Expenses	0	0	0	0	0	0	25
Administrative Fees	0	1,862	1,955,820	662,936	35,474	2,656,092	2,254,116
Fees to Managers	293	0	158,815	79,113	0	238,221	242,497
Total Grants and Grant Related Expenses	293	8,395,642	9,691,381	19,437,581	3,558,686	41,083,582	32,932,178
Total Expenses and Grants	3,080,187	8,955,802	9,691,381	19,540,507	3,558,686	44,826,563	35,868,884
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	221,381	(3,909,581)	(264,364)	402,036	(1,870,467)	(5,420,996)	21,415,425
GAINS(LOSS) ON INVESTMENTS and Other Income:							
Realized-Gain (Loss)	5	3,862	1,838	8,801	0	14,505	(5,515,658)
Unrealized-Gain(Loss)	18,710	(859)	20,192,030	10,290,211	0	30,500,093	2,904,556
Other Income	411,402					411,402	
Total Gain/(Loss) on Investments and Other Income:	430,117	3,003	20,193,868	10,299,012	0	30,926,000	(2,611,102)
Change in Net Assets	651,498	(3,906,578)	19,929,504	10,701,047	(1,870,467)	25,505,004	18,804,323
Net Assets Beginning of Year	4,093,691	8,564,097	187,812,660	59,130,323	12,358,644	271,959,415	230,335,563
Net Assets, End of Period	4,745,189	4,657,519	207,742,164	69,831,371	10,488,177	297,464,419	249,139,886

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

For the Ten Months Ended October 31, 2021 and October 31, 2020

	Year-To-Date			YTD Actual 10/31/2020
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	308,308	225,000	83,308	61,753
Contributions - Indiv/Corp	49,043	35,000	14,043	23,698
Contributions - Interfund	52,236	39,879	12,357	44,588
Bequests Received	80,932	56,000	24,932	331,510
Admin Fees	2,656,092	2,540,530	115,562	2,254,116
Special Project Fees	122,190	6,666	115,524	12,666
Workshops/Contracts	576	5,064	(4,488)	23,880
Miscellaneous Income	11,588	42,944	(31,356)	31,255
Interest and Dividends	20,604	4,166	16,438	28,742
Total Revenue	3,301,568	2,955,249	346,319	2,812,208
EXPENSE				
Personnel				
Salaries and Wages	1,793,340	1,781,721	11,619	1,537,406
Payroll Taxes	123,598	130,590	(6,992)	109,445
Insurance and Other Benefits	356,552	379,134	(22,582)	314,597
Sub-total	2,273,489	2,291,445	(17,956)	1,961,447
Administrative				
Supplies	13,392	19,000	(5,608)	15,539
Equip / Computer Maintenance	112,622	178,709	(66,087)	133,291
Bank Charges	8,588	12,500	(3,912)	15,444
Printing	18,151	26,450	(8,299)	11,112
Postage / Freight	10,746	19,350	(8,604)	24,048
Dues/Subscriptions	44,346	46,324	(1,978)	30,967
Services (legal, acct, consult)	231,137	189,555	41,582	158,857
D&O Insurance	0	2,800	(2,800)	2,783
Telecommunications	42,353	38,030	4,323	25,074
Conferences & Training	6,383	24,355	(17,972)	6,348
Miscellaneous	6,063	2,684	3,379	2,227
Depreciation	66,410	66,410	0	66,770
Sub-total	560,191	626,167	(65,976)	492,461
Facilities				
Property / Liability Insurance	11,805	11,925	(120)	11,881
Maintenance / Repairs	7,209	18,330	(11,121)	8,982
Janitorial & Landscaping	18,005	18,500	(495)	20,290
Rent	27,372	45,820	(18,448)	41,985
Mortgage, Interest & Property Taxes	38,210	36,533	1,677	40,509
Utilities	29,819	24,160	5,659	23,373
Sub-total	132,420	155,268	(22,848)	147,019
Development, Program & Staff				
Donor Development	19,817	81,050	(61,233)	36,429
Advertising & Promotion	31,406	38,766	(7,360)	44,455
Mileage, Meals & Meetings	233	4,845	(4,612)	1,328
Workshops	1,915	6,075	(4,160)	30,602
Annual Meetings	21,912	35,000	(13,088)	1,080
75th Anniversary Expenses	0	0	0	10,213
Annual Report	30,498	29,185	1,313	28,461
Staff Recognition Expenses	7,779	3,675	4,104	3,945
Board & Committee Expenses	233	2,350	(2,117)	1,574
Sub-total	113,794	200,946	(87,152)	158,087
Total Expenses	3,079,894	3,273,826	(193,932)	2,759,015
Net Income / (Loss) Before Investment Returns and Other Income	221,674	(318,577)	540,251	53,193
Realized Gains/(Losses)	5	0	5	13,366
Unrealized Gains/(Losses)	18,710	0	18,710	12,561
Other Income	411,402	0	411,402	0
Investment Management Fee	293	0	293	279
Net Income / (Loss) Including Investment Returns	651,498	(318,577)	970,075	78,841

2022 Operating Budget Notes & Assumptions

2021 YEAR END

Current year-end projection includes net income of \$1,119,360. This is due in part to the forgiveness of the PPP loan in the amount of \$411,402.

Contribution revenue is over budget. The forgiveness of the PPP loan is the most significant factor. In addition, termination of CRTs from Nancy Bletzer and Perry D. Miller contributed to the overall increase.

Administrative fee revenue is over budget. While the third quarter administrative fees based on the September 2021 month end balances were slightly lower than anticipated, overall increases in DA funds offset the impact of a reduction in fund balances due to a September drop in the market. October showed significant recovery over September which is reflected in the fourth quarter administrative fee estimate. Special project fees were higher than budgeted due to grants from the Packard and Irvine Foundations.

While the preferred rate has been restored on the CDs held at Mechanics Bank, interest income continues to be impacted by overall lower rates of return.

Personnel costs are lower than budgeted due to vacant positions. However, the addition of positions not originally budgeted and higher than anticipated recruitment costs, combined with filling of numerous positions in the third quarter, is expected to bring overall personnel costs in alignment with the budgeted amount.

Overall administrative costs were lower than budgeted. Expenses related to in office personnel were reduced by the continuation of remote work. Significant administrative cost variances are as follows:

- Database Maintenance – suspended database conversion led to lower than anticipated costs
- Contract Services – higher due to temporary employees filling gaps created by vacant positions
- Legal Services – lower due to fewer legal expenses than expected
- Telecommunications – higher due to increase in remote meeting platform use
- Misc. Admin Expense – higher due to the WF lunch proceeds transfer. There were several sponsorship contributions, but very few expenses

Occupancy expenses are under budget due to the reduction in utilities and maintenance related to most staff continuing to work remotely.

Overall, Development & Staff expenditures were lower than budgeted due to the ongoing effect of COVID-19 on operations. Cancellation of in person events and transition to online gatherings resulted in cost savings in most areas.

OPERATING CASH RESERVE

The unrestricted cash available as of October 31, 2021, is \$3,302,921 representing a reserve of 11.07 months. The year-end projection for unrestricted cash available is 11.9 months.

2022 BUDGET

2022 includes revenues of \$4,547,998 and expenses of \$4,587,804 for a net deficit of \$(39,806). This deficit includes a \$150,000 placeholder for a new operating database in 2022 (see administrative expenses on page 3). As the capitalization threshold of the project will not be known until product selection, the estimated cost has been included as an operating expense as a conservative estimate of the project.

REVENUE

Contributions

- Bequests Received includes a five-year average for unknown bequests received directly, and payments on bequests receivable. The de Guigne property is excluded from this average.
- Contributions – Individuals, Corporate & Foundations are based on a five-year average
- Contributions – Interfund includes the annual payout from the operating endowment, and a five-year average of contributions received from donor advised funds
- COP/Legacy Partnerships – includes amounts committed by local businesses to support the events

Administrative Fees

- 2022 budget based on September 30th fund balances
 - Due to the volatility of the stock market, and its effect on fund balances, this amount is subject to change with each month-end.
- Includes \$86,230 from the Monterey County Gives campaign
- Fees from CRTs include quarterly fees from Kaspick
- Special Program Fees includes amounts paid by third-party funded programs for administrative overhead expenses
- Workshop revenue is being restored due to the return of the LEAD program in 2022 and in person meetings

Interest Income remains significantly reduced despite the application of the preferred CD rates from Mechanics Bank due to overall lower rates of return.

EXPENSES

Salaries and benefits

- Assumes 5% increase over the current salary structure, which includes a 2% discretionary merit pool
- Salaries and wages includes increases for positions added in 2021

- Health plan policy Blue Shield Silver Savings 2,100/4,200
- Medical, dental, vision and long-term disability paid 100% for the employee
- \$2,100 HSA contribution for all eligible staff
- Retirement includes a 6% 403(b) contribution for all eligible employees

Administrative expenses

- Computer maintenance includes ATG monthly support and cybersecurity platforms (\$77,808), Azure/Sharepoint (\$20,000), and miscellaneous subscriptions to include Adobe Pro DC
- Database maintenance includes FIMS, our operating database, Foundant, our online grant processing program, and Academic Works, our online scholarship processing program
 - New for 2022 is \$150,000 (as a placeholder) for conversion from FIMS to a new operating database system
- Contract Services includes Donor Central and PG Calc
 - Elimination of the contract for the CNE consultant
 - Continuation of a limited contract for the process review consultant
 - A Fellow position for the Center for Nonprofit Excellence
- Telecommunications expense is increased due to the conversion to high-speed fiber cabling and VOIP phone system
- Conferences and Training assumes a return during 2022 to in person meetings and conferences
 - Includes new board members and staff attendance at the Council on Foundations Fundamental Course
- \$90,583 depreciation expense for \$55,100 new capital purchases, \$13,500 building improvements, plus building depreciation
 - Building improvements are depreciated over 39 years

Occupancy

- Monterey includes interest at 4%, with a 3% increase in loan payments, and property taxes on the land only
- Salinas rent includes changes in the lease structure

Development & Staff

- Donor Development includes various donor events, which are budgeted under the assumption that in person events will resume
- Advertising and Promotion includes the continuation of online advertising and additions related to new venues and affiliate fund promotion
- Workshop & Assemblies assume that LEAD activities will resume in 2022, and workshops will return to in person
- Annual Events expense budgeted as (pre-pandemic) normal
- Annual Report expense increased due to increased mailing list



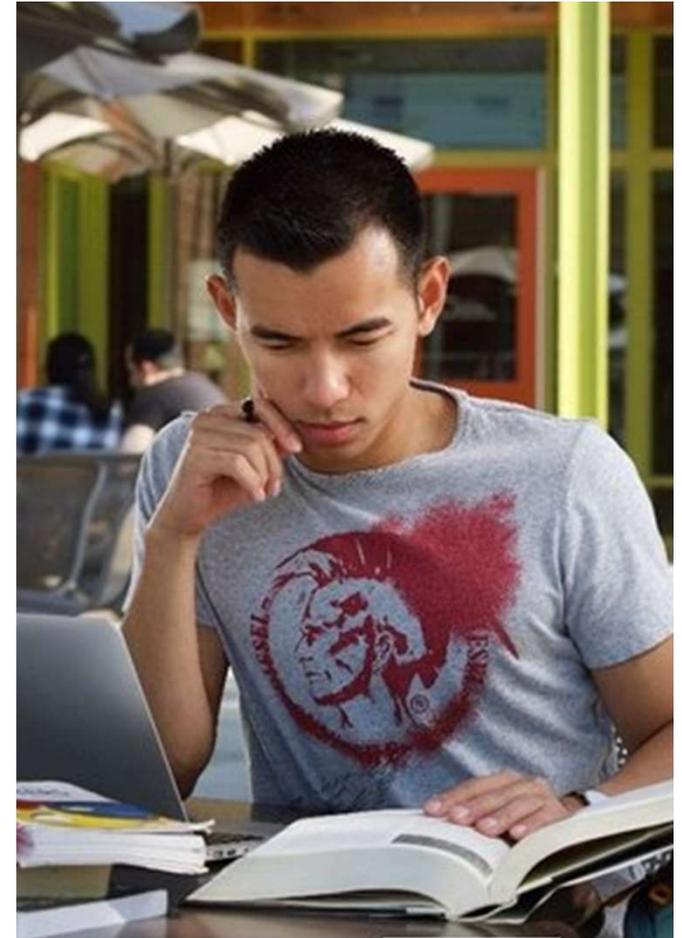
Community Foundation for Monterey County Impact Investing Portfolio Report



Marc Rand, Managing Partner
Community Capital Advisors
Quarter Ending: June 30, 2021
Published: October 21, 2021

Table of Contents

- I. Executive Summary
- II. Portfolio Overview
 - A. Portfolio Summary
 - B. Portfolio Summary Detail
 - C. Portfolio Repayment and Reporting Detail
- III. Active Investments
 - A. California FarmLink
 - B. Accion Opportunity Fund
 - C. Mission Economic Development Agency
 - D. CHISPA
- IV. Pipeline Investments
- V. Closed Investments
 - A. Cal Costal RDC



Disclaimer

This Report contains general information about Community Foundation for Monterey County's impact investment portfolio and is intended for informational purposes only. Any investor or donor should determine for themselves whether a particular service or product is suitable for their investment needs and should seek professional advice for their particular situation. Any reliance placed on this Annual Report & Accounts is done entirely at the risk of the person placing such reliance. The content of this Annual Report is a summary only, is not complete, and does not include all material information about funds and investments managed by Community Capital Advisors.

Executive Summary

GENERAL FINDINGS

- Across the board, small and large businesses – nonprofits and for profits - are experiencing staffing shortages. This is exasperated in lower paying sectors, including the nonprofit community.
- Foundations and government sectors continue to offer grant programs to support the nonprofit sector, including forgivable loans. Some smaller organizations are skeptical of 'free money' and/or starting to push back on funders.
- The Community Development Financial Institution sector is being seen as an economic stimulus strategy. Funds from federal sources (and philanthropic entities, such as McKenzie Scott) are flowing, including an additional \$1.25bn on top of existing awards.

AREAS TO WATCH

- Reporting continues to be slow for some organizations, mostly due to staffing changes at the borrower level.
- Economic downturns may not be fully realized to date. Funding cuts and donations could be negatively impacted.
- Real estate prices continue to increase, which may negatively impact nonprofits renting office space, looking to expand/move, or purchase property in the future.
- Staffing in the long-term remains unclear. While there is a demand for lower paying jobs, some for-profit employees are reconsidering their values and looking to enter the nonprofit sector.

Portfolio Summary

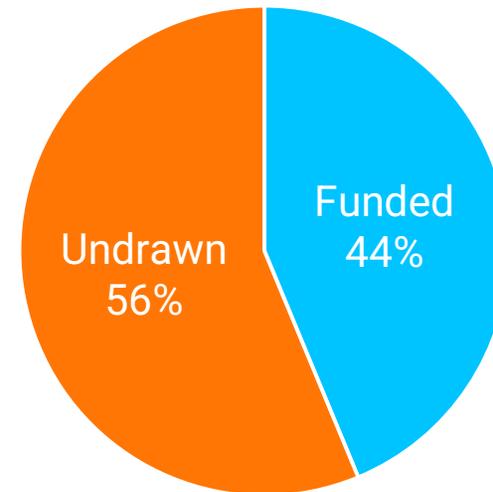
Portfolio Summary

Total Committed	\$4,000,000	100%
Total Funded	\$1,750,000	44%
Principal Outstanding	\$1,750,000	44%
Secured	\$0	0%
Unsecured	\$1,750,000	100%
Principal Repaid	\$0	0%
Interest Paid	\$98,805	2%
Weighted Portfolio Net Return	2.50%	
Portfolio Target Return	2.50%	

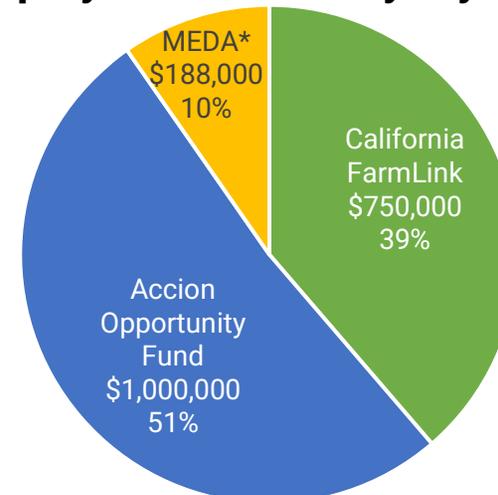
Repayment & Reporting Summary

Current (Principal Outstanding)	\$1,750,000	100%
< 30 Days Delinquent	\$0	0%
30-60 Days Delinquent	\$0	0%
60-90 Days Delinquent	\$0	0%
> 90 Days Delinquent	\$0	0%
Charge-Offs	\$0	0%
Default Rate	\$0	0%
Reporting Status: Current	\$1,750,000	
Financial Covenant: Compliant	\$1,000,000	

Total Capital: Funded & Undrawn



Total Deployed in Monterey: By Loan



* MEDA has deployed capital, but has yet to draw on its CFMC facility.

Portfolio Summary Detail

Investee	Vintage	Transaction Overview	Grant Support	Security	Amount Committed	Amount Funded	Amount Outstanding
California FarmLink	2018	Term Loan – Intermediary 2.5% interest; 5 years	\$30,000	Unsecured	\$750,000	\$750,000	\$750,000
Accion Opportunity Fund*	2018	Term Loan – Intermediary 2.5% interest; 5 years	\$0	Unsecured	\$1,000,000	\$1,000,000	\$1,000,000
Mission Economic Development Agency (MEDA)	2020	Term Loan – Intermediary 2.5% interest; 6 years	\$660,000	Unsecured	\$1,000,000	\$0	\$0
Community Housing Improvement Systems & Planning Association (CHISPA)	2021	Term Loan – Direct 2.5% interest; 5 years	\$282,809**	Unsecured	\$250,000	\$0	\$0
California Coastal Rural Development Corporation [CLOSED]	2020	Term Loan – Intermediary 2.5% interest; 5 years	\$420,000	Unsecured	\$1,000,000	\$0	\$0
Totals			\$1,392,809		\$4,000,000	\$1,750,000	\$1,750,000

*Effective 1/16/2020 Opportunity Fund (original borrower) merged with Accion to form Accion Opportunity Fund and this entity assumed the borrower status under the loan agreement.

**CHISPA received \$50,000 for general operating support. The balance was restricted to support the VIDA program.



Portfolio Repayment & Reporting Detail

Borrower	Principal Outstanding	% of Portfolio	Principal Repaid	Interest Repaid	Interest Schedule	Repayment Status	Reporting Status	Covenant Compliance	Current Risk Rating
California FarmLink	\$750,000	42.9%	\$0	\$32,699	\$18,750/Annual	Current	Current	Mostly Compliant	2.5 =
Accion Opportunity Fund	\$1,000,000	57.1%	\$0	\$66,107	\$25,000/Annual	Current	Current	Compliant	1.5 =
MEDA	\$0	0.0%	\$0	\$0	\$7,500/Quarterly	Not Drawn	Current	Compliant	3 =
CHISPA	\$0	0.0%	\$0	\$0	\$6,250/Quarterly	Not Drawn	Not Yet Reporting	Not Yet Reporting	TBD
Cal Costal RDC	\$0	0.0%	\$0	\$0	\$25,000/Annual	Not Drawn	Closed	Closed	Closed
Total	\$1,750,000	100%	\$0	\$98,805					

Portfolio Impact Detail

Borrower	Amount Deployed	Amount Deployed in Monterey	Number Loans in Monterey	# MC jobs retained	# MC jobs created	% borrowers low-income	% borrowers socially disadvantaged demographic	% farmers using organic practices
California FarmLink	\$750,000	\$750,000 ^a	65	464	48	82%	61%	35%
Accion Opportunity Fund	\$1,000,000	\$1,000,000	34	91	10	21%	80%	—
MEDA	\$0	\$188,000 ^b	6	17	0	100%	100%	0%
CHISPA	\$0	\$0	N/A	N/A	N/A	N/A	N/A	N/A
Cal Costal RDC	\$0	\$0	0	0	0	0%	0%	0%
Total	\$1,750,000	\$1,938,000	105	572	58	63%^c	69%^c	22%^c

Notes

a A total of \$1,502,791 is currently deployed in Monterey County, including the CFMC's loan of \$750,000

b MEDA has approved these loans and will draw on CFMC loan capital shortly to fund them and others in their pipeline

c Weighted average by number of loans in Monterey reporting on these metrics



Active Investments

FarmLink Investment Overview

*Mission Statement:
To link independent farmers and ranchers with the land and financing they need for a sustainable future. FarmLink helps farmers to build strong business skills, access fair financing, and establish secure land tenure.*



CALIFORNIA

FARMLINK

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Loan Purpose:	Provide loan capital as part of the FarmLink's nonprofit loan fund, the Farm Opportunities Loan Program. The Program provides flexibly structured financing to underserved and new farmers, making best efforts to loan in Monterey County.
Total Investment:	\$750,000 <i>Grant Support: \$30,000 COVID-19 relief Dec 2020</i>
Origination Date:	December 14, 2018
Maturity Date:	December 13, 2023, 5-year extension available
Key Terms:	2.5% interest rate Annual interest only payments Principal due at maturity 5-year term, with option to extend 5 additional years
Security:	Unsecured
Principal Outstanding:	\$750,000
Payment Status:	Current
Reporting Status:	Current
Covenant Compliance:	Compliant

FarmLink Impact Narrative



Rigoberto Bucio Bucio Organic Salinas Valley

Fifteen years ago, Rigoberto Bucio worked on a small organic farm before entering a farm business incubator program. 4 years later he secured a long-term lease and began his own farm business. Today he uses annual FarmLink operating loans to invest in the upcoming season and manage his cash flow.

FarmLink reports that the CFMC loan allowed them the flexibility to respond to the evolving economic impact of the pandemic. During the first half of 2021, this investment was instrumental in supporting 20 loans (\$1,502,791 in investment) to primarily Latina and Latino farm businesses in Monterey County, and provided necessary relief to weather the ongoing economic shock from the pandemic. 72% of these loans supported Latina and Latino-run businesses, and 11% of them supported businesses who would otherwise not have reached federal COVID-19 assistance.

Additionally, in the spring, COVID prompted FarmLink to expand its farm business education program Resilerator, including an inaugural Spanish language version, to a statewide, virtual format. The virtual program served 18 farms across 13 counties in California, including 9 female farmers and 7 farmers of color while the Spanish program served 14 farms. 22 program participants received operating loans and an additional 11 accessed PPP loan via FarmLink.

SOCIAL METRICS	1/1/20 - 12/31/20	1/1/21 - 6/30/21
Total amount and number of loans made to Monterey farmers	\$3,338,256 45	\$1,502,791 20
Number of Monterey jobs retained	280	184
Number of Monterey jobs created	44	4
% of borrowers with low-income (at least 80% below the median income)	97%	82%
% borrowers in socially disadvantaged demographic	95%	61%
% of farmers using organic practices	93%	35%

FarmLink Financial Review



There have been no changes to management in the last reporting period, but the Board elected a new slate of board members, which includes experts in banking, real estate, technical assistance, farming and food.

FarmLink had its best revenue quarter (2021 Q2) in its history and grew its total assets by \$6 million in the quarter, from \$19.1 to \$25.2 million. This was mainly due to three large multiyear grants that were recognized including Wells Fargo Open for Business (\$2 million), the CDFI Rapid Response Program (\$1.8 million) and Silicon Valley Community Foundation (\$400,000), totaling \$4.2 million. It is important to note that almost \$3 million of these restricted grants are for relending as loan capital to borrowers and cannot be used for operating until after principal payments are repaid by borrowers.

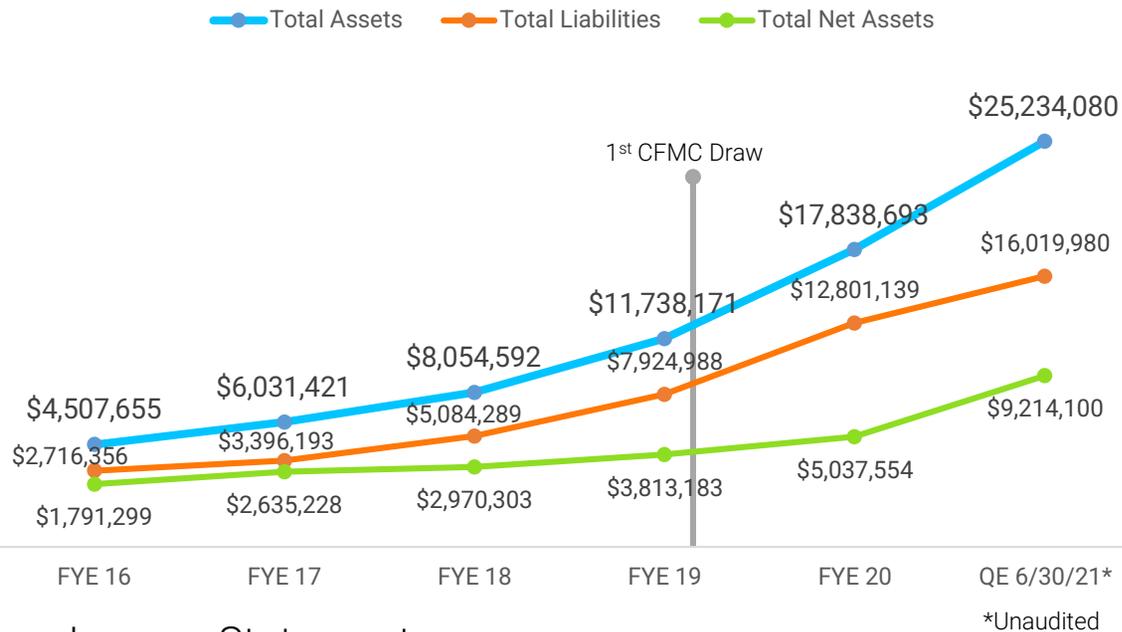
Forward Looking Guidance:

FarmLink stretched itself to meet the the needs of the farming community during the pandemic and its ability to effectively serve the needs of clients has resulted in an increase in operations and scale. We suggest monitoring this scale up as it progresses.

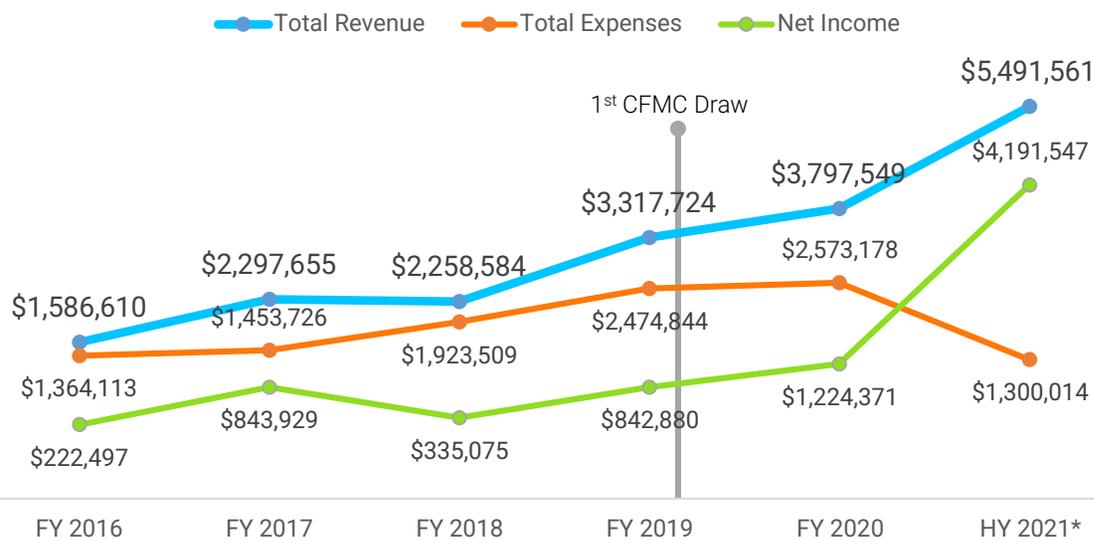
COVENANTS	As of 12/31/20	As of 6/30/21
Loan Loss Rate Loan loss rate shall be less than 1.5% of total loan portfolio in each fiscal year	0.8%	0.0%
Liquidity $[(\text{Unrestricted Cash and Equivalents} / (\text{annual operating expenses} - \text{depreciation})) / 365] > 70$	360 days	898 days
Leverage Ratio Total debt to total net assets < 2	2.09	1.74
CFMC Loan % Deployed % of CFMC loan to FarmLink deployed to farmers in CA and % in Monterey	100%	100%

FarmLink Audited Statements Review

Balance Sheet



Income Statement



Over the past 5 years, Farmlink has increased its assets over 450%. Growth was fueled by external debt, CDFI awards, grants as mentioned in the preceding slide, and net income.

This growth in total assets reflects more firm assets available to make loans and provide support for farmers in the region. It also reflects lender and investor confidence in the organization.

Farmlink's income statement has also grown significantly over the past several years.

This jump in revenue (and net income) was mostly fueled by Farmlink's involvement as a PPP servicer and organic growth from its loan portfolio. Farmlink is in a strong position to continue operations in Monterey County and beyond.

Accion Opportunity Fund Investment Overview

Mission Statement: To drive economic mobility by delivering affordable capital and responsible financial solutions to determined entrepreneurs and communities.



John Inglis-Arkell
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Kevin Monford
Sr. Financial Analyst
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Investment Purpose:	Provide flexibly structured financing to small business owners in underserved communities who would otherwise have difficulty securing financing due to limited business history and other factors, for operations, equipment, and land located/operating in Monterey County.
Total Investment:	\$1,000,000 <i>Grant Support: none</i>
Origination Date:	December 21, 2018
Maturity Date:	December 20, 2023
Key Terms:	2.5% interest rate Annual interest-only payments Principal due at maturity 5-year term
Security:	Unsecured
Principal Outstanding:	\$1,000,000
Repayment Status:	Current
Reporting Status:	Current
Covenant Compliance:	Compliant

Accion Opportunity Fund Impact Narrative



Jovita Garciaio
Creaciones de Angel
Salinas, CA

Jovita started her party supply business inside a local indoor swap meet in 2015 and receives working capital loans from AOC for inventory purchases and when the pandemic shut down the swap meet, started decorating yards for drive through celebrations, keeping her business going.

Opportunity Fund merged with Accion in January 2020 to form Accion Opportunity Fund (AOF). While COVID-19 has increased the number of struggling and troubled small businesses it also secured the support of local governments, with some increased donor funding as well, to launch new loan products to support these struggling small businesses.

While there is no Monterey specific impact metrics reported this period, the 34 loans made to Monterey borrowers in 2020 were made to borrowers who were 58% Hispanic, 42% female, and 71% med-low income, showing an ability to effectively deploy capital in the County, even under challenging economic conditions. We expect similar impact trends to continue in 2021 as entrepreneurs restart their businesses or seek capital to expand businesses which had contracted during the pandemic.

SOCIAL METRICS	As of 12/31/20	As of 6/30/21
Total \$ and # of loans made in Monterey County	\$712,410 34 loans	Reported annually only
Jobs Created in Monterey County	10	
Jobs Retained in Monterey County	91	
% of borrowers with low-income (at least 80% below the median income)	21%	
% borrowers in socially disadvantaged demographic	80%	



Accion Opportunity Fund Financial Review

As of June 30, 2021, AOF reports a budget surplus driven by better-than-expected loan portfolio performance where there were fewer charge-offs and struggling loans. There was also evidence of increased demand, in 2021 Q2 AOF originated 1,215 loans totaling \$40.7 million, well exceeding the expected amount of 793 loans for \$27.5 million. Much of this increase was owed to \$14 million in unbudgeted PPP loans.

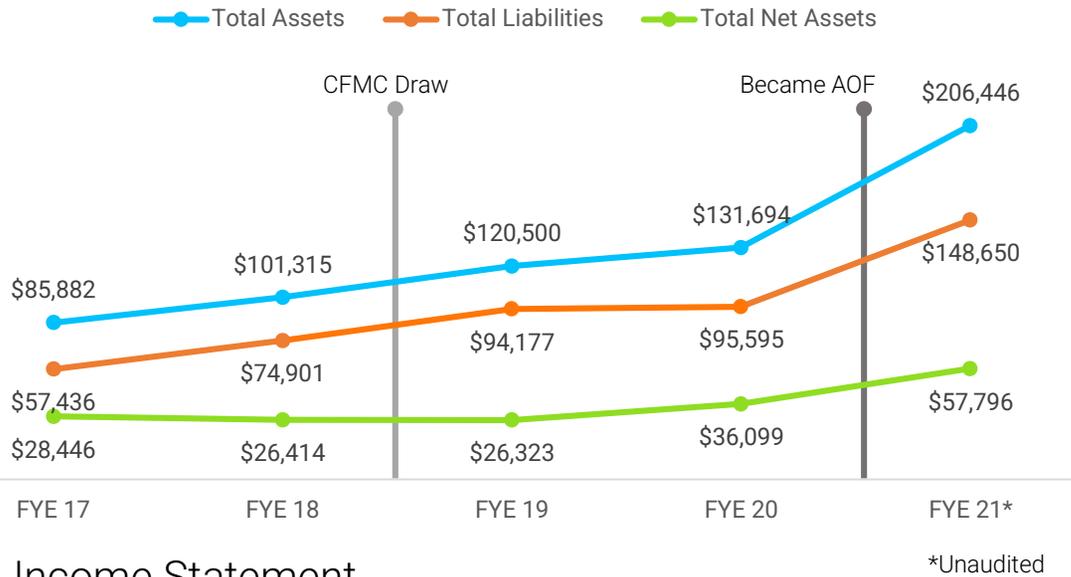
AOF has worked diligently over the past year to provide COVID response funding, including \$5 million during its past fiscal year which were used for payment forgiveness, restart loans, and charge-off relief for their borrowers impacted by COVID. While their portfolio struggled in 2020, performance has improved in 2021, indicating that borrowers are recovering from the pandemic crisis and businesses are performing better than expected.

Forward Looking Guidance:
The merger with Accion and Opportunity Fund has resulted in a stronger organization financially but the challenges of COVID lending remain. We recommend continuing to monitor the organization's integration and performance.

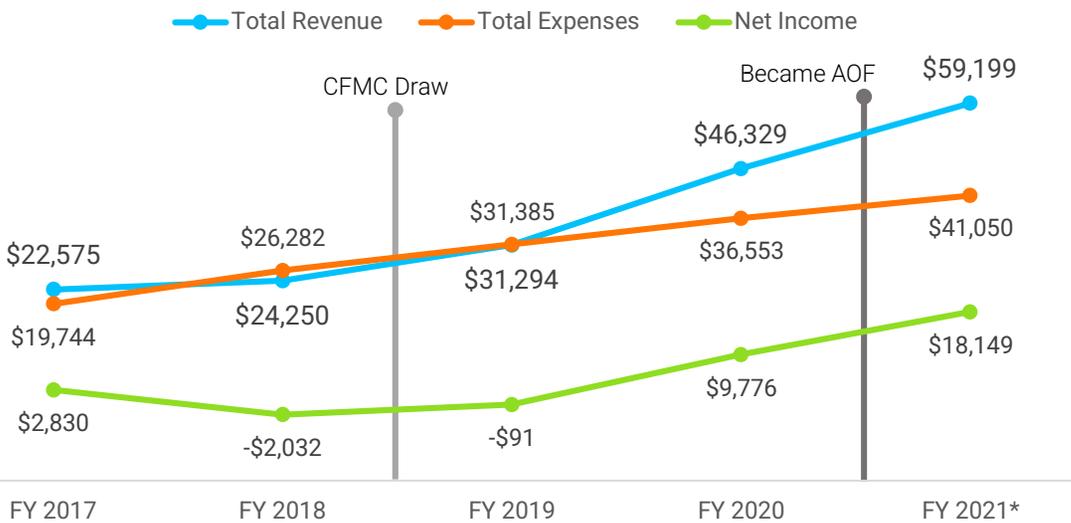
COVENANTS	As of 12/31/20	As of 6/30/21
Delinquency Ratio [Delinquent Portfolio (>30days past due) / Total Portfolio] < 10%	7.1%	1%
Liquidity [(Unrestricted Cash and Equivalents / (annual operating expenses – depreciation – loan loss expense))*365] > 70	734 days	477 days
Current Ratio Current Net Assets / Current Liabilities > 1.5	1.68	2.92
CFMC Loan % Deployed % of CFMC loan to Opportunity Fund deployed in Monterey County	100%	100%

Accion Opportunity Fund Audited Statements Review

Balance Sheet (\$ thousands)



Income Statement (\$ thousands)



Opportunity Fund had steadily built its balance sheet, largely with leverage, over the past five years, a trend that increased with the merger between Accion and Opportunity Fund. The merger with Accion has strengthened OF's net asset position, giving the organization more flexibility in its operations. While mergers are often challenging, this one appears to have benefited the organizations, at least from a balance sheet perspective.

Opportunity Fund, over the past five years, had been operating in a very narrow margin, with several years experiencing operating losses. However, with the increased support offered during COVID and the merger with Accion, the organization appears to be operating with greater net income, due in part to fewer write-offs/troubled loans than expected and greater grant support.

Mission Economic Development Agency Investment Overview

MEDA's mission is to strengthen low- and moderate-income Latino families by promoting economic equity and social justice through asset building and community development.



Elizabeth Dwyer
 Director, Fondo Adelante
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edwyer@medasf.org
 medasf.org

Investment Purpose:	Mission Economic Development Agency (MEDA) through el Pajaro CDC's Fondo Adelante, provides financing to underserved businesses in Monterey County, who would otherwise have difficulties securing financing.
Total Investment:	\$1,000,000 <i>Grant Support: \$30,000 COVID-19 relief May 2020 +\$5,000 General Endowment Opportunity Fund \$600,000 James Irvine Foundation Entrepreneur TA + \$25,000 Ken & Gundy DuVall Small Business Recovery</i>
Origination Date:	June 15, 2020
Maturity Date:	June 14, 2026
Key Terms:	2.5% interest rate Quarterly interest payments starting 3/31/21 Principal (+ 1 st 6m interest) due at maturity 6-year term
Security:	Unsecured
Principal Outstanding:	\$0 – Draw period expected to be extended
Payment Status:	Not applicable
Reporting Status:	Current
Covenant Compliance:	Compliant

Mission Economic Development Agency Impact Narrative



Lilia Gomez
More Than A Haircut
Salinas, CA

Lilia, an enterprising immigrant, started working in a local beauty salon, gaining experience. When the owner decided to sell, Lilia purchased the business. Until COVID hit, Lila was successfully paying the previous owner. During COVID Lilia received a Fondo Adelante loan and has kept the business going, and making payments to the previous owner.

MEDA has approved a total of 6 loan applications intended to be funded with the CFMC loan and will make the draw request shortly. The program director for Fondo Adelante changed from Nathaniel Owens to Elizabeth Dwyer during the last reporting period, causing delays in their internal process. Elizabeth has since gotten up to speed and CCA has worked with MEDA to help them with their planning for these loans.

During the period, MEDA reports that El Pajaro CDC did extensive loan outreach to existing businesses it serves and worked to attract new businesses into the program's pipeline. El Pajaro believes they will be able to provide additional borrowers with loans to help them restart, recover, and/or grow their businesses.

SOCIAL METRICS	6/15/20 - 12/31/20	1/1/21 - 6/30/21
Total \$ and # of loans made to Monterey borrowers	\$117,000 4	\$71,000 2
Number of Monterey jobs retained	13	4 FTE
Number of Monterey jobs created	0	0
% of borrowers with low-income (at least 80% below the median income)	75%	100%
% borrowers in socially disadvantaged demographic	100%	100%
% of farmers using organic practices	N/A	N/A

Mission Economic Development Agency Financial Review

Elizabeth Dwyer replaced Nathaniel Owen as Director of Fondo Adelante CDFI at MEDA on June 14, 2021. There have been no changes to the Board of Directors.

MEDA expects see more revenue from Fondo Adelante interest starting in Q3 2021 as some interest-bearing loans to borrowers exit pandemic blanket deferrals and begin repayment between 7/15/21-10/15/21. The overall total outstanding Fondo Adelante CDFI loan portfolio has grown from \$4,738,537 as of 12/31/2020 to \$9,975,422 as of 6/30/2021, with no charge-offs in this reporting period (there is one historical charge-off of \$5K in 2019). All loans funded by this credit facility are fully enrolled in the CA State Loan Guarantee Program covering 95% of principle balance, and they have raised substantial grant LLR capital covering all current and potential Fondo Adelante loan products, including a \$3M LLR grant from JPMC.



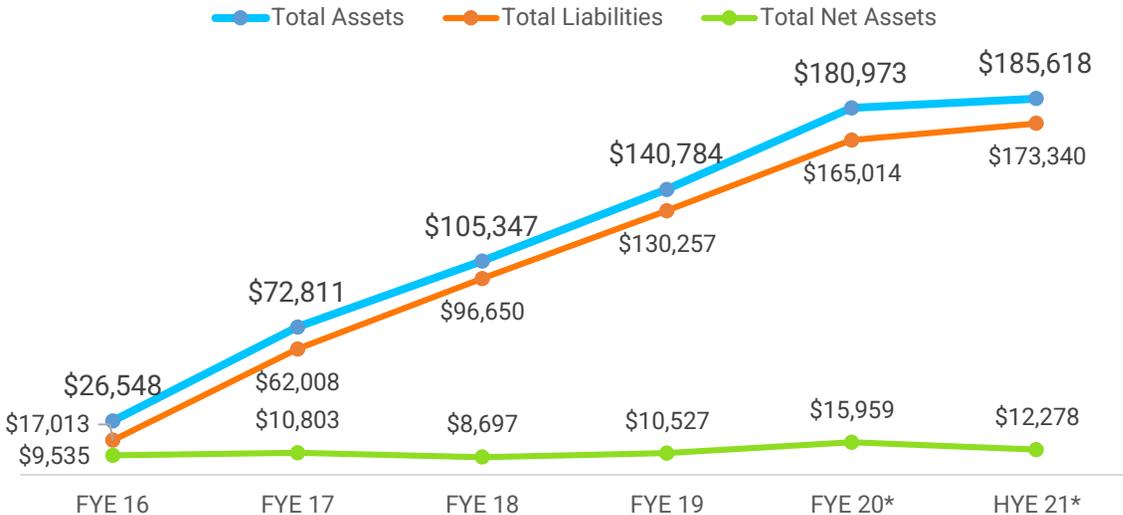
Forward Looking Guidance:

MEDA reported a net operating loss for the half year period, which they attribute to their work, particularly in affordable housing development, during the pandemic.

COVENANTS	As of 12/31/20	As of 6/30/21
Loan Loss Rate (LLR) Annual LLR < 5% of total loan portfolio	0%	0%
Liquidity [(Unrestricted Cash and Equivalents / (annual operating expenses – depreciation))*365] >60	152 days	157 days
Current Ratio Current Net Assets / Current Liabilities > 1.5	4.7	2.8
CFMC Loan % Deployed % of CFMC loan to MEDA deployed to businesses in CA and % in Monterey	12% committed	19% committed

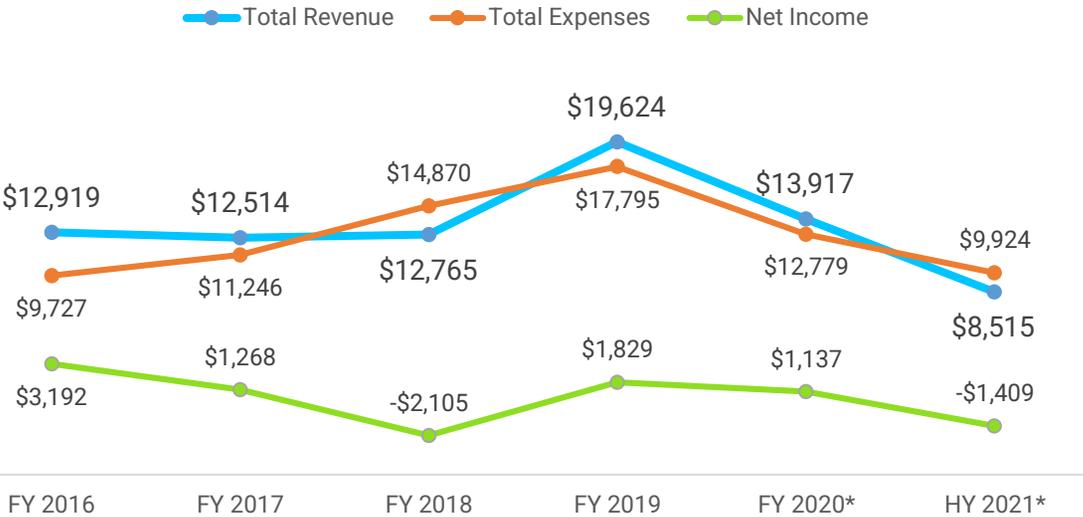
Mission Economic Development Agency Audited Statements Review

Balance Sheet (\$ thousands)



Income Statement (\$ thousands)

*Unaudited



Over the past 5 years, MEDA's balance sheet has increased more than 6x. This rise was mostly due to the creation of new affordable housing developments and loan programs. Like most developers, MEDA's growth was fueled by debt, which funded more than 93% of total assets.

However, a deeper dive will reveal that more than \$60m of this debt is forgivable, as long as MEDA and the developments maintain affordability restrictions.

MEDA is reporting a loss as of 6/30 but this likely to be a temporary situation, and more related to the accounting treatment of developer fees and noncash expenses. As with previous years, MEDA's losses are driven by depreciation expense and deferred interest, which likely will be waived by federal/state/local government sources. Given these are only partial, unaudited numbers, MEDA appears to be in a fairly similar or better situation than last year.

CHISPA Investment Overview

CHISPA'S mission is to improve people's lives and create healthy neighborhoods by developing, selling, owning and managing affordable homes.



Andrew Simer
Chief Financial Officer
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chispahousing.org

Investment Purpose:	CHISPA (Community Housing Improvement Systems and Planning Association, Inc.) is using the loan to obtain pre-construction architectural and engineering design services and pay other pre-development costs related to the Mills Ranch Apartments, an affordable housing development in King City.
Total Investment:	\$250,000 <i>Grant Support: \$50,000 general operating support + \$232,809 VIDA program support</i>
Origination Date:	June 21, 2021
Maturity Date:	June 21, 2026
Key Terms:	2.5% interest rate Quarterly interest payments Principal due at maturity 5-year term
Security:	Unsecured
Principal Outstanding:	\$0 [draw period ends Dec 21, 2021]
Payment Status:	Not applicable
Reporting Status:	Not yet reporting
Covenant Compliance:	Not yet reporting

CHISPA Impact Narrative



Before and After Renovation 545 E Market Salinas, CA

The 545 E. Market street is an example of a purchase and renovation completed by CHISPA in Monterey County.

The organization has constructed over 762 single family homes and more than 1,364 rental homes.

CHISPA (Community Housing Improvement Systems and Planning Association, Inc.) is the largest private, nonprofit housing developer based in Monterey County. Since its incorporation in 1980, CHISPA has built and renovated 2,447 single-family homes and apartments for low and moderate-income people in Monterey, San Benito, and Santa Cruz Counties.

CFMC provided CHISPA with a pre-development loan to cover the predevelopment costs associated with their Mills Ranch Apartments project (King City).

CHISPA has not yet drawn on the loan and due to the unexpected passing of the President and CEO, Alfred Diaz-Infante. There is no update on the Mills Ranch Apartments project at this time.

SOCIAL METRICS	As of 12/31/21	As of 6/30/22
% completion of the Mills Ranch Apartments project		
Number of families housed or projected to be housed as a result of the Mills Ranch project		

CHISPA Financial Review

No underwriting baseline and not yet reporting.



Forward Looking Guidance:

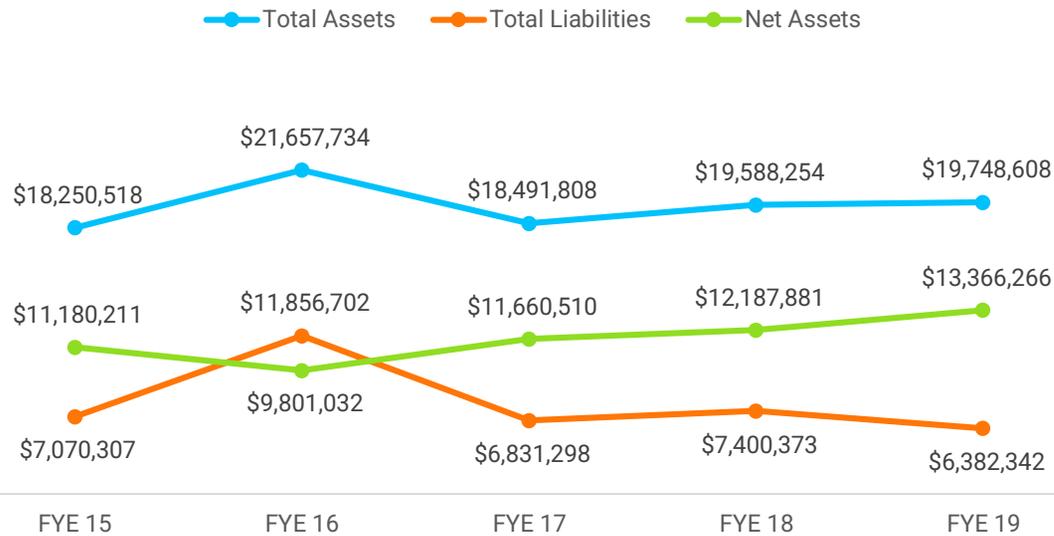
The President and CEO of CHISPA, Alfred Diaz-Infante, passed away earlier this year.

While a well-established community organization, we recommend monitoring the organization as it manages this difficult and unexpected transition.

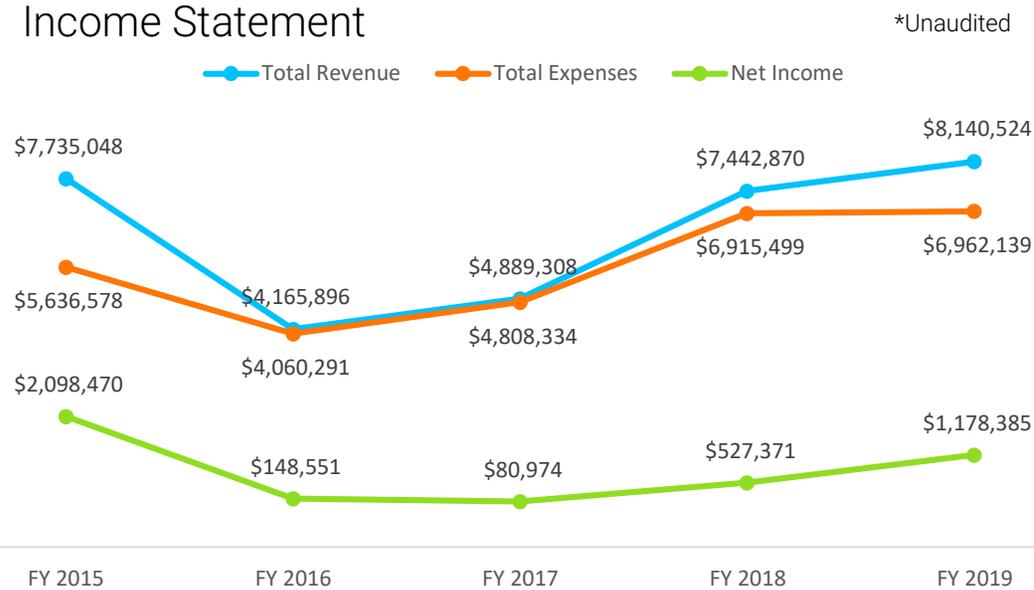
COVENANTS	As of 12/31/21	As of 6/30/22
Liquidity [(Unrestricted Cash and Equivalents / (annual operating expenses – depreciation))*365] > 90		
Current Ratio Current Net Assets / Current Liabilities > 1.5		

CHISPA Audited Statements Review

Balance Sheet



Income Statement



CHISPA has maintained a stable balance sheet for the past five years on public record. Total assets have ranged between \$18M and \$22M with any increases driven by temporary increases in total liabilities. While we cannot say with any certainty how these trends will continue as the organization transitions to different leadership in the wake of the tragic loss of its President and CEO.

CHISPA, over the past five years on public record, shows an ability to effectively manage expense to revenues even in years where revenues have contracted. Over the 2017 to 2019 period revenues have increased back to 2015 levels and expense have stabilized, resulting in increasingly positive operating balances.



Closed Investments

California Coastal Rural Development Corporation Investment Overview

*Mission Statement:
California Coastal Rural Development Corporation is dedicated to providing financing to small farmers and businesses throughout California who lack access to capital and technical assistance. Their mission is to assist these enterprises to grow, thrive and prosper enabling the overall economic development to underserved communities.*



Lee T. Takikawa
President / CEO
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calcoastal.org

Investment Purpose:	Provides flexibly structured financing to underserved and startup small businesses and farmers in Monterey, who would otherwise have difficulty securing financing due to limited business history and other factors, for operations, equipment, and land.
Total Investment:	\$1,000,000 <i>Grant Support: \$20,000 COVID-19 relief May 2020 + \$400,000 James Irvine Foundation Entrepreneur TA</i>
Origination Date:	May 15, 2020
Maturity Date:	May 14, 2025; 5-year extension possible
Key Terms:	2.5% interest rate Annual interest only payments Principal due at maturity 5-year term, with option to extend 5 years
Security:	No
Principal Outstanding:	\$0 – draw period ends May 14, 2021
Payment Status:	Not applicable
Reporting Status:	Current
Covenant Compliance:	Compliant

California Coastal Rural Development Corporation Impact Narrative



Luis Alvarez Alvarez Technology Salinas, CA

The Cal Coastal loan helped Luis achieve his dream of purchasing a building to house their rapidly growing company. Since moving in, they've added staff without worrying about running out of room, while creating a workspace that makes employees want to come to work every day.

To date, Cal Coastal has not drawn down on its \$1M commitment from CFMC. Cal Coastal received several grants that supported their organization. During December 2020, they recognized unrestricted grant income of \$1.0 million consisting of a \$600,000 Wells Fargo Bank Open for Business grant and a \$400,000 CFMC/James Irvine Foundation grant to be used for loans to Latino-owned businesses in the City of Salinas. This was an extraordinary event as Cal Coastal has not received a substantial unrestricted grant for a decade.

Cal Coastal has found that there are other better financing options available for small businesses. For example; PPP/SBA EIDL disaster loans with lower interest rates and also local, state, & federal grants are still readily available. Until these resources are gone, they expect that loan demand will continue to be soft.

SOCIAL METRICS	As of 12/31/20	As of 6/30/21
Total \$ and # of loans made to Monterey borrowers	N/A	
Number of Monterey jobs retained	N/A	
Number of Monterey jobs created	N/A	
% of borrowers with low-income (at least 80% below the median income)	N/A	
% borrowers in socially disadvantaged demographic	N/A	
% of farmers using organic practices	N/A	

California Coastal Rural Development Corporation Financial Review

There have been no changes to Cal Coastal's key management, officers and/or Board of Directors. In the past 6 months, since the end of their fiscal year 6/30, the most significant change in Cal Coastal's financial performance is a reduction in loan demand and lower loan interest and fee income. This trend started prior to the 6/30/2020 year end, which closed with a 42% lower loan volume than the previous year. The trend has continued through 12/31/2020.

The lower loan demand is a result of the COVID-19 pandemic where small businesses are struggling to survive and reluctant to borrow and there are many better alternatives such as PPP and SBA EIDL loans as well as local, state and federal grant opportunities. In addition, Cal Coastal has had to process loan payment deferments to loan borrowers that cannot make loan payments during the pandemic. Until loan demand revives Cal Coastal is reluctant to draw on its most costly sources of capital.



Forward Looking Guidance:

Based on the feedback from Lee Takikawa, President & CEO of Cal Coastal RDC we do not expect them to draw loan funds and forecast that the loan will be cancelled once the draw period closes in May 2021.

COVENANTS	As of 12/31/20	As of 6/30/21
Loan Loss Rate (LLR) Annual LLR < 1.5% of total loan portfolio	.32%	
Liquidity [[Unrestricted Cash and Equivalents / (annual operating expenses – depreciation)/365]] >70	2050 days	
Current Ratio Current Net Assets / Current Liabilities > 1.5	4.0	
CFMC Loan % Deployed % of CFMC loan to Cal Coastal deployed to businesses in CA and % in Monterey	0%	



Appendix

Risk Rating Index

Scale: **1** Strong **2** Good **3** Fair **4** Weak **5** Poor

1	Financial Strength	Management and BOD Strength	Organizational Capacity	Position within Field
	Current Ratio > 1.5		Able to produce accurate company prepared YTD financial statements	
	Strong cash reserve > 10 weeks	Strong, sophisticated, and engaged BOD		
	Debt/Net Asset < 3.0x	Senior management holds strong level of commitment, education, experience, and leadership	Has had CPA-prepared unqualified audits on a yearly basis for many years	Demonstrates programmatic excellence
	% of loan portfolio in default <4%			Strong sector growth
	Loan loss reserve/Loan Portfolio >10%	Management and employees viewed by industry peers as highly competent	Able to produce projections and other budgetary tools	Organization recognized on a national/regional level
	Strong revenue growth in foreseeable future		If organization is a current borrower, they send payments in a timely and accurate manner.	Demand for services continues to grow.
	Diverse revenue streams	BOD with diverse range of experience and skills that provide added-value to the organization	Strong, proactive finance team.	High level of loyalty from end users.
	Net profits every year			Received CDFI award in past 3 years
	Revenue growth of >5% in past 4 years	Strong financial commitment from BOD	Diverse products, including NMTC and/or other off balance sheet products	
	Easily able to access commercial debt			

Risk Rating Index

Scale: **1** Strong **2** Good **3** Fair **4** Weak **5** Poor

2 Financial Strength	Management and BOD Strength	Organizational Capacity	Position within Field
<p>Current Ratio > 1.5</p> <p>10 week cash reserve</p> <p>Debt/Net Asset < 4.0x</p> <p>% of loan portfolio in default <5%</p> <p>Loan loss reserve/Loan Portfolio >8-10%</p> <p>Revenue growth 5%</p> <p>Net Assets / Total (Operating Expenses - Depreciation) >1.5</p> <p>Net profit 3 out of last 4 years</p> <p>Able to access commercial debt at a reasonable rate.</p>	<p>Strong and fairly sophisticated BOD</p> <p>Minimal level of turnover at BOD, Senior Management and staff</p> <p>BOD with diverse range of experience and skills that provide added-value to the organization</p>	<p>Has had CPA-prepared unqualified audits in recent years</p> <p>Strong financial team</p> <p>Reviewed historical financial statements</p> <p>If organization is a current borrower, they send payments in a timely and accurate manner.</p> <p>Diverse products</p>	<p>Demonstrates good programmatic outcomes</p> <p>Moderate sector growth</p> <p>Strong market share within geographic region</p> <p>Demand for services continues to grow.</p> <p>Strong level of loyalty from end users.</p> <p>CDFI award in past 5 years</p>

Risk Rating Index

Scale: **1** Strong **2** Good **3** Fair **4** Weak **5** Poor

3	Financial Strength	Management and BOD Strength	Organizational Capacity	Position within Field
Current Ratio < 1.5				Demonstrates a fair level of programmatic outcomes
Cash reserve of 5-10 weeks				
Debt/Net Asset < 5.0x		Average staff turnover; minimal Senior Management turnover	Prepares qualified audits or reviewed financial statements	Average reputation
% of loan portfolio in default 6-8%		BOD engaged, but not as sophisticated. BOD attempts to make up for lack of sophistication through eagerness to learn and continued Board Development	Fairly strong to average financial team	Average sector growth
Loan loss reserve/Loan Portfolio 6-8%				Medium market share within their geographic region
Stagnant growth in revenue			If organization is a current borrower, they typically send payments in a timely and accurate manner.	Demand for services is moderate.
Fluctuation in net losses and profits			Products are limited	Medium level of loyalty from end users.
Unable to access commercial debt at a reasonable rate.				CDFI award (or other significant award) in the past 10 years

Risk Rating Index

Scale: **1** Strong **2** Good **3** Fair **4** Weak **5** Poor

4 Financial Strength	Management and BOD Strength	Organizational Capacity	Position within Field
2-4 week cash reserves			
Debt/Net Asset < 6.0x			Demonstrates weak programmatic outcomes
% of loan portfolio in default 8-10%	BOD turnover or other issues	Prepares 990's or compiled statements	Unclear or mediocre history
Loan loss reserve/Loan Portfolio 4-6%	Some senior management turnover	Unable to produce company prepared YTD financials	Sector/field diminishing
Net Assets / Total (Operating Expenses - Depreciation) >0.75	Weak financial commitment from BOD	Weak financial team	Declining market share within their geographic region
Declining revenue, rising expenses	BOD is not mature and/or may not have strong skill sets	If organization is a current borrower, they typically send payments in late or inaccurately.	Demand for services is declining.
Consistent Net losses		Organization has limited products	Low level of loyalty from end users.
Unable to access commercial debt.			No awards

Risk Rating Index

Scale: **1** Strong **2** Good **3** Fair **4** Weak **5** Poor

5	Financial Strength	Management and BOD Strength	Organizational Capacity	Position within Field
	Concentrated revenue streams			
	Historical net losses	Unsophisticated and unengaged Board of Directors	Unable to produce company prepared financial statements	Demonstrates poor programmatic outcomes
	Debt/Net Asset > 7.0x			Organization with no history
	% of loan portfolio in default 10+%	Weak or no financial commitment from BOD	Very weak or no financial team	Bad reputation within field
	Loan loss reserve/Loan Portfolio <4%	BOD turnover and other possible problems at the Board level	If organization is a current borrower, they typically send payments in late or inaccurately.	Dropping market share within their geographic region
	No cash reserves – possible deficit	Frequent turnover at senior management level		Demand for services continues to drop.
	Debt/Net Asset Ratio >2.5	Minimal level of diversity	Organization has one product or multiple products with low interest level.	Low level of loyalty from end users.
	Net Assets / Total (Operating Expenses - Depreciation) <0.75	Frequent turnover at staff level.		No awards
	New Organization unable to access commercial debt.			

**Community Foundation for Monterey County
Addendum to Investment Policy Statement Approved April 24, 2012 (Being
revised in 2019)**

Community Impact Investments

This addendum adds Community Impact Investments as an asset class in the Community Foundation for Monterey County's Investment Policy Statement. This addendum allows an allocation for Community Impact Investments within a range of 0 – 5%, and a target allocation of 2%. Decisions for placing Community Impact Investments will be approved by the Community Impact Investment Committee. Returns will be shown on the monthly and quarterly reports produced by the CFMC's investment consultant and reviewed by the CFMC's Investment Committee. While there is no standard benchmark, return expectations will be established by the CIIC. It is understood that the CIIC will monitor the social impact created by the investments.

April 2, 2018 (Revised February 2019)

Community Impact Investment Policy Statement (Draft; 11/29)

The Community Foundation for Monterey County's (CFMC) Community Impact Investment (CII) program utilizes a portion of the CFMC's long-term investment portfolio in a manner that creates local impact. Local placements from the portfolio support overall returns and create impacts consistent with the CFMC's mission (*To inspire philanthropy and be a catalyst for sustaining communities throughout Monterey County*). Investments must benefit Monterey County.

Impact investing is not new to philanthropy. Many private and community foundations are utilizing impact investments in various forms. Impact investments are not grants. They are placements of capital intended to bring market or near-market returns. Impact investments can range from the very simple to the complex. The CFMC seeks a middle ground of complexity. This policy will allow two forms of investment:

1. Place capital with intermediaries such as Community Development Finance Institutions (CDFIs) or like institutions. This strategy allows the CFMC to utilize expertise currently residing in the intermediaries. For example, rather than directly making loans to start-up farmers or women entrepreneurs, the CFMC's Community Impact Investment program will place capital with organizations that work directly with borrowers.
2. Loans to nonprofits. The CFMC can make loans to nonprofits for a variety of purposes.
 - a. Loans can be made to nonprofits for projects that support their mission. For instance, loans can be made to nonprofit housing developers as they seek to move a project forward.
 - b. Loans can be made in support of capital campaigns (either a building purchase/renovation or new construction).
 - c. Loans will **not** be made to cover short term operating expenses or to establish a line of credit.
 - d. All loans require an underwriting process that will not only look at the stability of the organization but assess their ability to repay. Underwriting can be performed by the CII committee, CFMC staff or a hired third party.
 - e. Interest rate will depend on the rate environment when the loan is made, combined with loan purpose and perceived risk.
 - f. Maximum loan duration will be five years, though, with Committee approval, loans may include an option to renew. Renewal terms will vary based on the loan and interest rate environment.

Should the CII committee seek to impact areas not practically served by the above options, the committee, with CFMC board approval, may make direct investments with organizations engaged in the sought-after impact area.

As the CFMC's Community Impact Investment program grows, it may choose to venture into even more complex investments; should that occur, this policy statement will be further amended, with board

approval, to allow for such activity. All such investments require the full endorsement of the President/CEO and VP for Finance and Human Resources. Their endorsements signify their belief that the CFMC finance department has the bandwidth to process all transactions connected to such a project and provide the proper due diligence that protects the CFMC.

Capital for the CFMC's Community Impact Investments will come from the CFMC's Long Term portfolio. The CFMC's Investment Policy Statement (IPS) includes Community Impact Investments as an asset class. The IPS shows an allocation range for Community Impact Investments of 0 – 5%, with a target allocation of 2%.

No single investment will exceed 75% of the target allocation unless approved in advance by the CFMC board of directors. Should the CFMC co-invest with another funder, it is only the CFMC's investment that counts toward the limit of 75% of the target allocation. Each Community Impact Investment requires consideration of duration, allowing for flexibility to changing economic circumstances and the potential for liquidity.

It is understood that donor advisors may want to utilize their funds for Community Impact Investments. Such activity will not occur without the approval of the CII committee. Donor advised participation does not count toward the total applied to the target allocation.

The Community Impact Investment Committee will define what returns are deemed acceptable, considering the type of investment and how the investment is meeting a need in Monterey County. Investment return on the CFMC's impact investments will be reported to the CFMC's Investment Committee, and returns will be included in the investment consultant's monthly and quarterly reports.

April 2, 2018 (Revised February 2019)

Draft revision November 2021

Community Impact Investment Committee Description

Oversight of the CFMC's Community Impact Investments will be performed by the Community Impact Investment Committee. The committee will be comprised of no less than five members. The chair must be a CFMC board member, and a majority of the committee will be comprised of CFMC board members. The chair will sit on the CFMC's Investment Committee. Staff will support the work of the committee.

The role of the Community Impact Investment Committee will be to:

- Annually review the CFMC's Community Impact Investment Policy Statement and recommend any changes to the CFMC board of directors for approval;
- Maintain a process for identifying and placing investments;
- Maintain a process for determining the terms, conditions, and expected outcomes of each investment, including reporting by any intermediaries to which placements have been made;
- Maintain a process for monitoring the success of individual placements, not limited to investment return (e.g. alignment with the CFMC's mission). Investment impact can include reports on the number of jobs created, businesses started or housing units built
- Provide reports to the CFMC's Board of Directors and Investment Committee; and,
- Create a description of duties for the CFMC's finance department to utilize in working with and reporting on Community Impact Investments, including how impact investments interact with the CFMC's annual audit.

April 2, 2018 (Revised February 2019)



**Resource Development Summary
October, 2021**

**Current Activity Report
Number of Meetings/Contacts**

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters - eBlasts
January	6	18	12	4 *See below	5 *See below	2
February	8	22	15	4 *See below	2 *See below	2
March	4	10	17	7 *See Below	6 *See Below	2
April	3	10	11	5 *See below	4 *See below	2
May	4	9	7	6 *See below	5 *See below	2
June	4	19	9	3 *See below	6 *See below	2
July	6	31	9	4 *See below	3 *See below	2
August	4	16	15	7 *See below	1 *See below	2
September	5	27	22	4 *See below	7 *See below	2
October		5	8	2 *See below	5 *See below	
November				*See below	*See below	
December				*See below	*See below	
Total Activity	44	167	125	#REF!		18

January Events: NCFP Topical Call: Improving and Re-invisioning the Donor Experience; Staff Retreat; NMCF Meeting; Community Fund for Carmel Valley Advisory Board Meeting, NCFP Topical Call: Improving and Re-invisioning the Donor Experience; Staff Retreat, NMCF Meeting, Board Retreat, COVID Collaborative, MPCC Business Roundtable, Resources and Funding Workgroup, Covid-19 Collaborative Planning Team Strategy Session

February Events: Southern Monterey County Foundation Meeting; Weston Call Fund Communications Committee Meeting; Monterey County Gives! Celebration; Philanthropy So White Webinar, CFCV Fire Relief Subcommittee Meeting, Women's Fund Leadership Council Meeting, Stevenson School Philanthropy Project Presentation, Decolonizing Wealth Project: Philanthropy and the Case for Reparations, Leadership Council Meeting, Coordinating Committee Meeting, Resources & Funding Workgroup Meeting #2, AFP Board Meeting, MPCC Business Roundtable, LCCF, Board of Supervisors COVID Collaborative

March Events: Weston Call Fund Meeting; Southern Monterey County Foundation Video Committee Meeting; Weston Call Fund Communications Committee Meeting; Philanthropic Services Committee Meeting; Legacy of Giving Virtual Event; IPD Process Transformation Training; Six Strategies for Tax-Effective Charitable Giving Fidelity Webinar; Philanthropic Services Committee Meeting, Legacy of Giving Virtual Event, Philanthropy and the Case for Reparations Parts 1 & 2 Webinars, IPD Process Transformation Trainin, Board of Supervisors, Housing Solutions Input Plan, COVID Collaborative, MPCC Government Affairs, MPCC Roundtable

April Events: Weston Call Fund Meeting; Northern Monterey County Foundation Meeting; Community Fund for Carmel Valley Meeting, Bystander Intervention Training, Process Review/Transformation Meetings, Conflict Descalation Training, Board of Supervisors, Housing Solutions Input Plan, COVID Collaborative, MPCC Government Affairs, MPCC Roundtable, Bright Futures, Dept. of Health, Leadership Council, CFPAL, College Futures, Monterey Bay AQ, 10-year plan, Coordinating Committee

May Events: Weston Call Fund Meeting; Donor Education Event: Mental Health in Monterey County; Donor Education Event: Mental Health in Monterey County, Sun Street Centers Pueblo del Mar Spring Graduation and The Martin & Nancy Dodd Awards, AdNet May C+C, MBEP Housing, Elected Leaders- COVID-19, LCCF Retreat, Northern California Planned Giving Conference

June Events: CFMC Philanthropic Services Committee Meeting, Southern Monterey County Video Shoot, Weston Call Fund Meeting, Staff DEI Committee Meeting, CFMC Philanthropic Services Committee Meeting, Building a Social Impact Strategy and Approach Webinar, Carmel Cares/City of Carmel Public Works Meeting, Power Over Parkinson's Open House, TIAA Webinar: Gifts of IRAs and Other Retirement Assets, Community Fund for Carmel Valley Advisory Board Meeting, CFMC Philanthropic Services Committee Meeting, Siembra Latinos Development Cmte Meeting, Siembra Latinos Communications Cmte Meeting, COVID Outreach, Leadership Council Meeting, Taylor Farms Scholarship Event, AFP Board meeting, President's Tiffany Kick-out, COVID planning team, 2021 CA Economic Summit, 2021 Road to Recovery

July Events: Northern Monterey County Foundation Grant Meeting; Southern Monterey County Foundation Meeting; ACE Bill and Donor-Advised Funds: Briefing for CA and MN Nonprofits; Weston Call Fund Meeting, Staff DEI Committee Meeting, Grantee Relationships and Power Dynamics Webinar, CFMC Staff/Board DEI Workgroup, Community Fund for Carmel Valley Advisory Board Meeting, Siembra Latinos Advisory Board Mtg, CFMC Staff/Board DEI Workgroup, TIAA Kaspick Webinar: Planned Gifts Options and Opportunities, Staff DEI Book Club, VNA Investment Presentation, Board of Supervisors, LCCF, COVID outreach collaborative, VIDA, 5 Year plan to end homelessness, 1st Capital Bank, Salinas Rotary Presentation

August Events: Staff DEI Committee Meeting, Community Fund for Carmel Valley Advisory Board Meeting, DAF Grants Process Transformation Meetings, CFMC Unlocking Planned Gifts Webinar, DAF Grants Process Transformation Meetings, CFMC Unlocking Planned Gifts Webinar, Co-presented Unlocking Planned Gifts webinar, COVID Collaborative, Business Roundtable Laguna Seca, Leadership Council, Salinas WG Economic Opportunity

September Events: Philanthropic Services Committee Meeting, Weston Call Fund grant meeting, Community Fund for Carmel Valley Advisory Board Meeting, Staff DEI Committee Meeting, Community Fund for Carmel Valley Advisory Board Meeting, Carmel Mission Restoration Tour, DEI Learning Group Session II, Spyglass Golf for Gives! event, Philanthropic Services Committee Meeting, Staff DEI Committee Meeting, Siembra Comms-Development Cmte Mtg, Community Fund for Carmel Valley Advisory Board Meeting, Presentation to Carmel Youth Center Board of Directors, VIDA Board of Supervisors, Leadership Collaborative, Packard COVID strategy, Past Chair Luncheon, Stewardship Fund Presentation, LCCF Public Policy, Collaborative Core Team, MBEP Housing

October: Northern Monterey County Foundation Meeting; MC Gives Launch Event; MC Gives Lunch and Learn; Celebration of Philanthropy; Trends in Planned Giving Professional Advisor Meeting, CFMC DEI Workgroup Training sessions, MC Gives Launch, Sembra Latinos Fund Advisory Board Mtg, Nat'l Center for Family Philanthropy: Adopting Equity Practices webinar, Trends in Planned Giving PA presentation, Celebration of Philanthropy, IMPOWER Luncheon w/ keynote Mary Adams

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	0
Expectancy Additions Year to Date:	28,000,000
Legacy Society Members to Date:	257
Total Expectancies to Date:	\$232,552,455.00

New Funds Created 2021

Type of Fund	Number of Funds	Establishing Gift
Agency Stewardship Fund		
AMJ Stewardship Fund	1	\$ 90,000.00
Carmel Cares Fund	1	\$ 53,505.00
Laguna Seca Raceway Foundation Stewardship Fund	1	\$ 150,000.00
Designated Fund		
Equal Access Monterey Bay Fund	1	
Nancy Jane Bletzer Fund for Animal Welfare	1	\$ 2,433,014.80
Monterey Bay Sober Living for Women Home Purchase Fund	1	\$ 25,000.00
Perry D. and Barbara R. Miller Charitable Fund	1	\$ 1,027,158.74
St. James Buildings Renovation Fund	1	\$ 160,000.00
Susan A. Nerney Budding Performer Fund	1	\$ 50,786.75

Teacher Pathway Fund: Hartnell College	1	\$	125,000.00
Endowed Fund			
Casa Amnesti House and Garden Endowment	1	\$	25,000.00
Terman and Borreson Family Fund	1		
Sandy Loiacono Fund	1	\$	95,000.00
Field of Interest			
Joseph and Betty Chaffers Fund	1	\$	490,000.00
Non-Endowed Donor Advised Fund			
Armstrong Family Fund	1	\$	1,000,000.00
The Bradley K Gjerding Fund	1		
Collins Family Fund	1	\$	99,492.02
Dale and Margaret Byrne Family Fund	1	\$	10,000.00
Frank and Michelle Knight Family Fund	1	\$	5,000.00
Friends of Sunset Donor Advised Fund	1	\$	9,376.00
Gabrielle Andrea Walters Fund	1	\$	49,923.00
Gaver Family Fund	1	\$	172,340.00
Herman-Mellon Family Fund	1	\$	350,000.00
Jett Fighter Fund	1	\$	9,997.00
Joe Rock and Robin Venuti Family Fund	1	\$	13,097.35
Julie Conrad Donor Advised Fund	1	\$	1,500.00
Laura and John Gamble Family Fund	1	\$	5,000.00
Michael E. Reid and William E. Robnett Family Fund	1	\$	5,000.00
O'Brien Family Fund	1	\$	20,000.00
Ryan Family Fund	1	\$	5,062.00
Steve and Gail Snodgrass Fund	1	\$	50,000.00
Tracy Gibbons Charitable Fund	1	\$	200,000.00
The Weidner Foundation Fund	1	\$	25,000.00
Victor and Lynda Johnson Family Fund	1	\$	43,000.00
Scholarship			
California Rodeo Salinas Scholarship Fund	1	\$	10,000.00
Caste Action Alliance Scholarship Fund	1	\$	3,900.00
FW Family Scholarship Fund	1	\$	11,780.00
Nancy Fowler Memorial Music Scholarship Fund	1	\$	24,000.00
Richard Gourley Memorial Scholarship Fund	1	\$	1,775.00
Shahin Hormozi Anable Scholarship Fund for Women in Math and Science	1	\$	32,102.59
Special Purpose			
COVID-19 Collaborative Community Health Workers	1	\$	35,000.00
Center for Nonprofit Excellence #7	1	\$	5,000.00
New Funds Created Total:	42	\$	6,871,023.50
New Recievables/CGA/Bequests/Grants			\$359,581.28
Payment on Previously Recorded Recievable			\$4,874,970.77
Total Contributions			
Year 2021 - YTD		\$	28,069,997.85
Year 2020 - YTD		\$	40,866,183.56



**Resource Development Summary
November, 2021**

Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters - eBlasts
January	6	18	12	4 *See below	5 *See below	2
February	8	22	15	4 *See below	2 *See below	2
March	4	10	17	7 *See Below	6 *See Below	2
April	3	10	11	5 *See below	4 *See below	2
May	4	9	7	6 *See below	5 *See below	2
June	4	19	9	3 *See below	6 *See below	2
July	6	31	9	4 *See below	3 *See below	2
August	4	16	15	7 *See below	1 *See below	2
September	5	27	22	4 *See below	7 *See below	2
October	12	19	13	2 *See below	5 *See below	2
November	7	16	25	2 *See below	7 *See below	2
December				*See below	*See below	
Total Activity	63	197	155	#REF!		22

January Events: NCFP Topical Call: Improving and Re-invisioning the Donor Experience; Staff Retreat; NMCF Meeting; Community Fund for Carmel Valley Advisory Board Meeting, NCFP Topical Call: Improving and Re-invisioning the Donor Experience; Staff Retreat, NMCF Meeting, Board Retreat, COVID Collaborative, MPCC Business Roundtable, Resources and Funding Workgroup, Covid-19 Collaborative Planning Team Strategy Session

February Events: Southern Monterey County Foundation Meeting; Weston Call Fund Communications Committee Meeting; Monterey County Gives! Celebration; Philanthropy So White Webinar, CFCV Fire Relief Subcommittee Meeting, Women's Fund Leadership Council Meeting, Stevenson School Philanthropy Project Presentation, Decolonizing Wealth Project: Philanthropy and the Case for Reparations, Leadership Council Meeting, Coordinating Committee Meeting, Resources & Funding Workgroup Meeting #2, AFP Board Meeting, MPCC Business Roundtable, LCCF, Board of Supervisors COVID Collaborative

March Events: Weston Call Fund Meeting; Southern Monterey County Foundation Video Committee Meeting; Weston Call Fund Communications Committee Meeting; Philanthropic Services Committee Meeting; Legacy of Giving Virtual Event; IPD Process Transformation Training; Six Strategies for Tax-Effective Charitable Giving Fidelity Webinar; Philanthropic Services Committee Meeting, Legacy of Giving Virtual Event, Philanthropy and the Case for Reparations Parts 1 & 2 Webinars, IPD Process Transformation Trainin, Board of Supervisors, Housing Solutions Input Plan, COVID Collaborative, MPCC Government Affairs, MPCC Roundtable

April Events: Weston Call Fund Meeting; Northern Monterey County Foundation Meeting; Community Fund for Carmel Valley Meeting, Bystander Intervention Training, Process Review/Transformation Meetings, Conflict Desccalation Training, Board of Supervisors, Housing Solutions Input Plan, COVID Collobarative, MPCC Government Affairs, MPCC Roundtable, Bright Futures, Dept. of Health, Leadership Council, CFPAl, College Futures, Monterey Bay AQ, 10-year plan, Coordinating Committee

May Events: Weston Call Fund Meeting; Donor Education Event: Mental Health in Monterey County; Donor Education Event: Mental Health in Monterey County, Sun Street Centers Pueblo del Mar Spring Graduation and The Martin & Nancy Dodd Awards, AdNet May C+C, MBEP Housing, Elected Leaders- COVID-19, LCCF Retreat, Northern California Planned Giving Conference

June Events: CFMC Philanthropic Services Committee Meeting, Southern Monterey County Video Shoot, Weston Call Fund Meeting, Staff DEI Committee Meeting, CFMC Philanthropic Services Committee Meeting, Building a Social Impact Strategy and Approach Webinar, Carmel Cares/City of Carmel Public Works Meeting, Power Over Parkinson's Open House, TIAA Webinar: Gifts of IRAs and Other Retirement Assets, Community Fund for Carmel Valley Advisory Board Meeting, CFMC Philanthropic Services Committee Meeting, Siembra Latinos Development Cmte Meeting, Siembra Latinos Communications Cmte Meeting, COVID Outreach, Leadership Council Meeting, Taylor Farms Scholarship Event, AFP Board meeting, President's Tiffany Kick-out, COVID planning team, 2021 CA Economic Summit, 2021 Road to Recovery

July Events: Northern Monterey County Foundation Grant Meeting; Southern Monterey County Foundation Meeting; ACE Bill and Donor-Advised Funds: Briefing for CA and MN Nonprofits; Weston Call Fund Meeting, Staff DEI Committee Meeting, Grantee Relationships and Power Dynamics Webinar, CFMC Staff/Board DEI Workgroup, Community Fund for Carmel Valley Advisory Board Meeting, Siembra Latinos Advisory Board Mtg, CFMC Staff/Board DEI Workgroup, TIAA Kaspick Webinar: Planned Gifts Options and Opportunities, Staff DEI Book Club, VNA Investment Presentation, Board of Supervisors, LCCF, COVID outreach collaborative, VIDA, 5 Year plan to end homelessness, 1st Capital Bank, Salinas Rotary Presentation

August Events: Staff DEI Committee Meeting, Community Fund for Carmel Valley Advisory Board Meeting, DAF Grants Process Transformation Meetings, CFMC Unlocking Planned Gifts Webinar, DAF Grants Process Transformation Meetings, CFMC Unlocking Planned Gifts Webinar, Co-presented Unlocking Planned Gifts webinar, COVID Collaborative, Business Roundtable Laguna Seca, Leadership Council, Salinas WG Economic Opportunity

September Events: Philanthropic Services Committee Meeting, Weston Call Fund grant meeting, Community Fund for Carmel Valley Advisory Board Meeting, Staff DEI Committee Meeting, Community Fund for Carmel Valley Advisory Board Meeting, Carmel Mission Restoration Tour, DEI Learning Group Session II, Spyglass Golf for Gives! event, Philanthropic Services Committee Meeting, Staff DEI Committee Meeting, Siembra Comms-Development Cmte Mtg, Community Fund for Carmel Valley Advisory Board Meeting, Presentation to Carmel Youth Center Board of Directors, VIDA Board of Supervisors, Leadership Collaborative, Packard COVID strategy, Past Chair Luncheon, Stewardship Fund Presentation, LCCF Public Policy, Collaborative Core Team, MBEP Housing

October: Northern Monterey County Foundation Meeting; MC Gives Launch Event; MC Gives Lunch and Learn; Celebration of Philanthropy; Trends in Planned Giving Professional Advisor Meeting, CFMC DEI Workgroup Training sessions, MC Gives Launch, Sembra Latinos Fund Advisory Board Mtg, Nat'l Center for Family Philanthropy: Adopting Equity Practices webinar, Trends in Planned Giving PA presentation, Celebration of Philanthropy, IMPOWER Luncheon w/ keynote Mary Adams

November Events: Philanthropic Services Committee Mtg; Siembra Latinos Fund Comms/Dev Committee, Southern Monterey County Foundation Grant Mtg; LCCF, Solidarity Economics, Economic Summit, Women's Fund Leadership Committee, Covid Collaborative

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	2
Expectancy Additions Year to Date:	31,000,000
Legacy Society Members to Date:	260
Total Expectancies to Date:	\$229,365,252.00

New Funds Created 2021

Type of Fund	Number of Funds	Establishing Gift
Agency Stewardship Fund		
AMJ Stewardship Fund	1	\$ 90,000.00
Carmel Cares Fund	1	\$ 53,505.00
Laguna Seca Raceway Foundation Stewardship Fund	1	\$ 150,000.00
Designated Fund		
Equal Access Monterey Bay Fund	1	
Nancy Jane Bletzer Fund for Animal Welfare	1	\$ 2,433,014.80
Monterey Bay Sober Living for Women Home Purchase Fund	1	\$ 25,000.00
Perry D. and Barbara R. Miller Charitable Fund	1	\$ 1,027,158.74
St. James Buildings Renovation Fund	1	\$ 160,000.00
Susan A. Nerney Budding Performer Fund	1	\$ 50,786.75
Teacher Pathway Fund: Hartnell College	1	\$ 125,000.00
Endowed Fund		
Casa Amnesti House and Garden Endowment	1	\$ 25,000.00

Terman and Borreson Family Fund	1		
Sandy Loiacono Fund	1	\$	95,000.00
Field of Interest			
Joseph and Betty Chaffers Fund	1	\$	490,000.00
Non-Endowed Donor Advised Fund			
Armstrong Family Fund	1	\$	100,000.00
The Bradley K Gjerding Fund	1		
Collins Family Fund	1	\$	99,492.02
Dale and Margaret Byrne Family Fund	1	\$	10,000.00
Frank and Michelle Knight Family Fund	1	\$	5,000.00
Friends of Sunset Donor Advised Fund	1	\$	9,376.00
Gabrielle Andrea Walters Fund	1	\$	49,923.00
Gaver Family Fund	1	\$	172,340.00
Herman-Mellon Family Fund	1	\$	350,000.00
Jett Fighter Fund	1	\$	9,997.00
Joe Rock and Robin Venuti Family Fund	1	\$	13,097.35
Julie Conrad Donor Advised Fund	1	\$	1,500.00
Laura and John Gamble Family Fund	1	\$	5,000.00
Michael E. Reid and William E. Robnett Family Fund	1	\$	5,000.00
O'Brien Family Fund	1	\$	20,000.00
Painter Family Fund	1	\$	253,390.62
Ryan Family Fund	1	\$	5,062.00
Steve and Gail Snodgrass Fund	1	\$	50,000.00
Tracy Gibbons Charitable Fund	1	\$	200,000.00
The Weidner Foundation Fund	1	\$	25,000.00
Victor and Lynda Johnson Family Fund	1	\$	43,000.00
Scholarship			
California Rodeo Salinas Scholarship Fund	1	\$	10,000.00
Caste Action Alliance Scholarship Fund	1	\$	3,900.00
FW Family Scholarship Fund	1	\$	11,780.00
Nancy Fowler Memorial Music Scholarship Fund	1	\$	24,000.00
Richard Gourley Memorial Scholarship Fund	1	\$	1,775.00
Shahin Hormozi Anable Scholarship Fund for Women in Math and Science	1	\$	32,102.59
Special Purpose			
COVID-19 Collaborative Community Health Workers	1	\$	35,000.00
Center for Nonprofit Excellence #7	1	\$	5,000.00
Gonzales Community Center Capital Campaign	1		
New Funds Created Total:	44	\$	6,224,414.12
New Recievables/CGA/Bequests/Grants			\$359,581.28
Payment on Previously Recorded Recievable			\$6,074,543.68
Total Contributions			
Year 2021 - YTD		\$	33,237,743.51
Year 2020 - YTD		\$	43,608,155.85

Community Foundation for Monterey County					
Grants - October 1, 2021 - November 30, 2021					
Affiliate Fund					
Southern Monterey County Foundation - Nonendowed	City of Greenfield	20211938		2,000.00	Ciencia Ambulante: South Monterey County Hands-On Science Enrichment
Southern Monterey County Foundation - Nonendowed	City of King Recreation Department	20211939		2,000.00	2022 Swimming Lesson Program
Southern Monterey County Foundation - Nonendowed	Girls Inc. of the Central Coast	20211940		1,500.00	After school communication workshops for elementary school girls
Southern Monterey County Foundation - Nonendowed	Jacob's Heart Children's Cancer Support Services	20211941		2,000.00	Jacob's Heart Children's Cancer Support Services Hearts and Hands Transportation Program
Southern Monterey County Foundation - Nonendowed	King City Boxing Club	20211942		2,000.00	Providing Positive Alternatives for At Risk Youth In Our Community
Southern Monterey County Foundation - Nonendowed	King City in Bloom	20211943		1,000.00	King City Park Concession Stand Murals
Southern Monterey County Foundation - Nonendowed	Kinship Center, A Member of Seneca Family of Agencies	20211944		2,000.00	Placement Program: Forever Families for Children Who Need Them
Southern Monterey County Foundation - Nonendowed	Monterey College of Law	20211945		1,800.00	South County Access to Justice - Building on the Pilot Program
Southern Monterey County Foundation - Nonendowed	San Antonio Community Betterment	20211946		2,000.00	Improvements to the community center
Southern Monterey County Foundation - Nonendowed	Sol Treasures	20211947		2,000.00	Production Team Youth Stage Program/Workshops resulting in youth produced performance
Southern Monterey County Foundation - Nonendowed	South Monterey County Animal Rescue	20211948		2,000.00	Feral Cat Spay and Neuter Project
Southern Monterey County Foundation - Nonendowed	Mee Memorial Hospital	20211949		1,000.00	2021 Broadway Clinic Renovation and Restoration Program
Southern Monterey County Foundation - Nonendowed	Special Kids Connect	20211950		2,000.00	Spring Resource Fair for Special Needs Families
Southern Monterey County Foundation - Nonendowed	The Parenting Connection of Monterey County	20211951		2,000.00	Parenting and Postpartum Support for Teen Mothers in King City
Community Fund for Carmel Valley - Nonendowed	Carmel Valley Angel Project, Inc.	20212134		3,000.00	Food and gifts for families
Community Fund for Carmel Valley - Nonendowed	Meals on Wheels of the Monterey Peninsula	20212135		3,000.00	Home Delivered Meal Program in Carmel Valley area
Community Fund for Carmel Valley - Nonendowed	Breast Cancer Assistance Group of the Monterey Peninsula	20212136		3,000.00	Special Needs Assistance for Carmel Valley area residents
Community Fund for Carmel Valley - Nonendowed	Cachagua Fire Protection District	20212137		2,250.00	Safety gear for responding volunteers
Community Fund for Carmel Valley - Nonendowed	Carmel Valley Art Association	20212138		3,000.00	Relocation and website development
Community Fund for Carmel Valley - Nonendowed	Friends of Cachagua Children's Center	20212139		3,000.00	Cachagua K-8 summer camp
Community Fund for Carmel Valley - Nonendowed	Carmel Valley Community Youth Center	20212140		3,000.00	Water Safety Instruction
Community Fund for Carmel Valley - Nonendowed	MEarth	20212141		3,000.00	Camp scholarships for Carmel Valley youth
			Total	48,550.00	
Awards					
Robert Stanton Award Fund	American Institute of Architects Monterey Bay	20211787		3,869.00	Reimbursement of expenses for the 2020 Stanton Awards
			Total	3,869.00	
CEO Discretionary					
General Endowment - Opportunity Fund	University Corporation at Monterey Bay	20211789		11,300.00	Community Engaged Research (PI: Lopez-Littleton)
General Endowment - Opportunity Fund	League of California Community Foundations	20211893		5,000.00	operating support
General Endowment - Opportunity Fund	Palenke Arts	20211894		5,000.00	operating support
COVID-19 Collaborative - Packard Funding	Central Coast VNA and Hospice	20211904		28,474.00	Get COVERed for Covid! vaccination program (home visits)
General Endowment - Opportunity Fund	California Forward	20211905		3,889.60	Interpreting services, 2021 CA Economic Summit
			Total	53,663.60	
Donor Advised					
Neumeier Taylor Foundation Fund	San Miguel Community Foundation	20211705	①	50,000.00	El Charco
Gloria Fund	Community Foundation for Monterey County	20211706		5,000.00	GLORIA TO CAHG
Joe Rock and Robin Venuti Family Fund	Gathering for Women-Monterey	20211716		250.00	general operating support
Barbara Paul and Tom LaFaille Fund	Future Citizens Foundation DBA The First Tee of Monterey	20211717		250.00	general operating support
Gloria Fund	Planned Parenthood Northern California	20211718		1,000.00	general operating support
Fuqua Family Foundation Fund	Arthritis Research Coalition	20211719		20,000.00	general operating support
The Carmel Realty Foundation	Community Foundation for Monterey County	20211724		10,000.00	CRF TO CAHG, from CRF, Bill Mitchell, and Daniel Lynch
Noorani Family Fund	ChildLife Foundation America Inc	20211725		25,000.00	General operating support
Noorani Family Fund	The Citizens Foundation - USA	20211726	①	60,000.00	General operating support
Noorani Family Fund	Natividad Medical Foundation	20211727		2,500.00	Greatest Needs Fund
Carmel Gives Fund	Trinity Christian High School	20211728		2,500.00	General operating support

Carmel Gives Fund	AIM for Mental Health	20211729		5,000.00	General operating support
Carmel Gives Fund	Carmel Chamber of Commerce	20211730		4,600.00	to support the following programs:
Kobrinsky Evans Family Fund	Monterey Jazz Festival	20211736		3,000.00	Next Generation Jazz Programs
Carmel Gives Fund	Dentistry 4 Vets	20211747		2,500.00	General operating support
Renee Franken Giving Fund	No Peace Without Justice International Committee	20211748		500.00	Partners in Justice International
Renee Franken Giving Fund	KAZU-FM Radio 90.3	20211749		500.00	Challenge Grant
Carmel Gives Fund	Carmel Cares	20211759		5,000.00	to support the following programs:
Colburn and Alana Jones Foundation	University of Arizona Foundation	20211766	①	50,000.00	to support residency programs in Integrative Medicine
The Landreth Family Fund	Naval Postgraduate School Foundation	20211767		10,000.00	use where it is most needed
Doris Parker Fee Fund	Monterey College of Law	20211768		2,500.00	Joanne Quilty Scholarship
Doris Parker Fee Fund #2	Big Sur Grange	20211769		5,000.00	general operating support
Doris Parker Fee Fund	Big Sur Historical Society	20211770		1,000.00	general operating support
Huth Family Fund	Orchestra in the Schools	20211771		600.00	general operating support
Martin R. Wolf Family Fund	Vancouver Symphony Orchestra	20211775		1,000.00	Virtuoso Circle
Gary and Emma Taylor Fund	Pebble Beach Company Foundation	20211778		5,000.00	Stillwater Club Scholarship Program
The Landreth Family Fund	Community Foundation for Monterey County	20211782		25,000.00	LANDR TO CAHG
Doris Parker Fee Fund	Community Foundation for Monterey County	20211785		1,000.00	FEE2 TO HOMED
Doris Parker Fee Fund	Community Foundation for Monterey County	20211786		2,000.00	FEE TO WOMN1
Rick and Tonya Antle Fund	Naval Postgraduate School Foundation	20211795		5,000.00	American Hero's Golf Tournament.
Rick and Tonya Antle Fund	BABY2BABY	20211796		1,000.00	general operating support
Rick and Tonya Antle Fund	SMART Reading	20211797		1,000.00	general operating support
Rick and Tonya Antle Fund	Ten Strands	20211798		25,000.00	general operating support
Anthony and Lary Lynn Muller Fund	Gathering for Women-Monterey	20211799		500.00	general operating support
Anthony and Lary Lynn Muller Fund	Doctors Without Borders	20211800		500.00	general operating support
Anthony and Lary Lynn Muller Fund	GLIDE Foundation	20211801		250.00	Thanksgiving dinners
Bareuther Family Foundation	Mount Vernon Ladies' Association of the Union	20211802		5,000.00	Spirit of Mount Vernon
The Buffett Fund	Village Project, Inc.	20211803	①	50,000.00	general operating support
The Carmel Realty Foundation	Monterey Peninsula Foundation	20211804		12,000.00	Legends and Leaders Pro-Am Charity Event
The Carmel Realty Foundation	All Saints' Episcopal Day School	20211805		10,000.00	Future Development Capital Campaign
The Carmel Realty Foundation	Future Citizens Foundation DBA The First Tee of Monterey	20211806		15,000.00	Day at the Hay - Anchor Sponsor
James W. Sullivan and Catherine Brennan Family Fund	Doctors Without Borders	20211808		1,000.00	general operating support
James W. Sullivan and Catherine Brennan Family Fund	Southern Poverty Law Center	20211809		1,000.00	general operating support
Gloria Fund	Monterey Bay Marine Sanctuary Foundation	20211810		2,500.00	general operating support
Thau Family Fund	Community Foundation for Monterey County	20211819		2,500.00	THAU to MGAS
Tracy Gibbons Charitable Fund	Salvation Army - Monterey Peninsula Corps	20211856		500.00	general operating support
Tracy Gibbons Charitable Fund	Food Bank for Monterey County	20211857		500.00	general operating support
Tracy Gibbons Charitable Fund	Second Harvest Food Bank Santa Cruz County	20211858		500.00	general operating support
Tracy Gibbons Charitable Fund	Meals on Wheels of the Monterey Peninsula	20211859		500.00	general operating support
Tracy Gibbons Charitable Fund	Point Lobos Foundation	20211860		500.00	Allan Cypress Grove restoration
Tracy Gibbons Charitable Fund	Future Citizens Foundation DBA The First Tee of Monterey	20211861		1,000.00	general operating support
Carmel Gives Fund	Seaside High School	20211862		5,000.00	musical instruments for the drum line
Carmel Gives Fund	Trinity Christian High School	20211863		2,500.00	general operating support
Reese Family Fund	Los Angeles Community Action Network	20211864		2,500.00	general operating support
Reese Family Fund	Hunger Action Los Angeles	20211865		2,500.00	general operating support
Reese Family Fund	Warehouse Worker Resource Center	20211866		3,500.00	general operating support
Reese Family Fund	Pilipino Workers Center	20211867		500.00	general operating support
Reese Family Fund	Alliance of Californians for Community Empowerment Institute	20211868		500.00	general operating support
Reese Family Fund	Atwater Park Center	20211869		500.00	general operating support
Monterey Pacific Company Fund	Jacob's Heart Children's Cancer Support Services	20211870		2,000.00	South County Hearts and Hands Transportation Program
Monterey Pacific Company Fund	Special Kids Connect	20211871		2,000.00	South Monterey County Spring Resource Fair
Donald McEnry Davis Charitable Fund	New York Shakespeare Festival	20211872		10,000.00	The Public Theater/New York Shakespeare Festival as Newman Partner
Donald McEnry Davis Charitable Fund	Praxis Peace Institute	20211873		5,000.00	General Support of organization, initiatives, in honor of Founding Director, Georgia Kelly

Donald McEnry Davis Charitable Fund	Monterey Bay Aquarium Foundation	20211874		10,000.00	general operating support
Friends of Community Animal Services Fund	Friends of Community Animal Services	20211875	①	50,000.00	Reimbursement for donations
Anthony and Lary Lynn Muller Fund	Southern Poverty Law Center	20211876		500.00	general operating support
Terman and Borreson Family Fund	No Time to Waste	20211877		3,000.00	general operating support
Terman and Borreson Family Fund	Coastside Hope	20211878		1,000.00	general operating support
Terman and Borreson Family Fund	Sempervirens Fund	20211879		2,000.00	Big Basin Recovery Fund
Terman and Borreson Family Fund	The JED Foundation	20211880		500.00	general operating support
Terman and Borreson Family Fund	Child's Play	20211881		500.00	general operating support
Terman and Borreson Family Fund	Samaritan House	20211882		1,000.00	general operating support
Terman and Borreson Family Fund	Khan Academy	20211883		2,000.00	general operating support
Ramsey Shirk Fund	Kenyan School Project	20211885		1,000.00	School Classroom Project
Ramsey Shirk Fund	Lopez Island Wellness Center	20211886		1,500.00	Where it is needed most
Richard and Cindy Zoller Silver Family Legacy Fund	Monterey Bay Power Over Parkinson's	20211887		5,000.00	general operating support
Rick and Tonya Antle Fund	YMCA of Austin	20211889		1,000.00	general operating support
The Carmel Realty Foundation	Pacific Repertory Theatre	20211891		5,000.00	Golden Bough Theatre capital campaign
Collins Family Fund	Community Foundation for Monterey County	20211892		5,000.00	COLL to GIVES
Armstrong Family Fund	Community Foundation for Monterey County	20211911		2,000.00	ARMS TO GIVES
Martin R. Wolf Family Fund	Community Foundation for Monterey County	20211912		500.00	WOLF to MGAS
Zeve Fund	Community Foundation for Monterey County	20211913		2,500.00	ZEVE to GIVES
Tom Hopkins Wilderness Fund	Community Foundation for Monterey County	20211918		20,000.00	HOPK to GIVES
The Snorf Fund	Community Foundation for Monterey County	20211919		17,000.00	SNORF2 to GIVES
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20211920		1,000.00	AAGS to GIVES
Lehman Family Fund	Community Foundation for Monterey County	20211924		1,000.00	LEHM to WOMN1
Joe Rock and Robin Venuti Family Fund	Community Foundation for Monterey County	20211925		250.00	VENU to GIVES
Lehman Family Fund	Community Foundation for Monterey County	20211926		12,600.00	LEHM to GIVES
Lehman Family Fund	Community Foundation for Monterey County	20211927		10,000.00	LEHM to PAUL
Franklin Legacy Fund	KAZU-FM Radio 90.3	20211929		252.00	general operating support
Franklin Legacy Fund	Monterey Bay Aquarium Foundation	20211930		300.00	general operating support
Franklin Legacy Fund	California Lutheran University	20211931		30.00	general operating support
Mads and Susan Bjerre Charitable Fund	Community Foundation for Monterey County	20211932		250.00	BJER to GIVES
Frank and Michelle Knight Family Fund	Community Foundation for Monterey County	20211933		500.00	KNIG to GIVES
Richard and Grace Merrill Fund	Community Foundation for Monterey County	20211935		1,000.00	MERR to GIVES
Anne R. Fitzpatrick Foundation Fund	Community Foundation for Monterey County	20211936		8,000.00	FITZ to GIVES
Wold Family Foundation	Community Foundation for Monterey County	20211937		13,500.00	WOLD to GIVES
The Ann Mayer Hiller Memorial Fund	Rancho Cielo	20211954		1,000.00	The Peter Hiller and Celeste Williams Scholarship
Zekai and Carolyn Akcan Fund	Stevenson School	20211955		1,000.00	To support Stevenson Boy's Tennis Team
Lehman Family Fund	Digital NEST	20211956		500.00	general operating support
Lehman Family Fund	Smuin Ballet	20211957		500.00	general operating support
Lehman Family Fund	Southern Poverty Law Center	20211958		500.00	general operating support
Lehman Family Fund	American Civil Liberties Union Foundation of Northern California	20211959		500.00	general operating support
Lehman Family Fund	CSUMB Panetta Institute for Public Policy	20211960		1,000.00	general operating support
Lehman Family Fund	Foundation of California State University Monterey Bay	20211961		2,500.00	general operating support
Anthony and Lary Lynn Muller Fund	Food Bank for Monterey County	20211962		250.00	Thanksgiving under Harden Foundation matching grant
Terman and Borreson Family Fund	Redwood Empire Food Bank	20211963		1,000.00	general operating support
Terman and Borreson Family Fund	Second Harvest Food Bank Santa Cruz County	20211964		1,000.00	general operating support
Terman and Borreson Family Fund	Food Allergy Research & Education Inc.	20211965		1,000.00	general operating support
Terman and Borreson Family Fund	Pacific Locomotive Association Inc.	20211966		1,000.00	general operating support
Gloria Fund	GLIDE Foundation	20211968		500.00	general operating support
Wold Family Foundation	National Alliance on Mental Illness-Monterey County	20211969		500.00	general operating support
Wold Family Foundation	American Cancer Society-West Region	20211970		1,000.00	general operating support
Wold Family Foundation	United Israel Appeal, Inc	20211971		1,000.00	general operating support
Wold Family Foundation	National Yiddish Book Center, Inc.	20211972		1,000.00	general operating support

Wold Family Foundation	National Multiple Sclerosis Society	20211973		1,000.00	general operating support
Wold Family Foundation	United Jewish Community of the Monterey Peninsula	20211974		1,000.00	general operating support
Wold Family Foundation	Big Sur Grange	20211975		1,000.00	general operating support
Wold Family Foundation	Open Hands	20211976		2,000.00	general operating support
Mads and Susan Bjerre Charitable Fund	Kurts Fund	20211978		500.00	general operating support
Mads and Susan Bjerre Charitable Fund	International Rescue Committee	20211979		250.00	general operating support
Mads and Susan Bjerre Charitable Fund	Human Rights Watch, Inc.	20211980		250.00	general operating support
Mads and Susan Bjerre Charitable Fund	Grand Canyon Trust	20211981		250.00	general operating support
Mads and Susan Bjerre Charitable Fund	Amnesty International USA, Inc.	20211982		250.00	general operating support
Mads and Susan Bjerre Charitable Fund	Alpha-1 Foundation, Inc.	20211983		250.00	general operating support
Frank and Michelle Knight Family Fund	Team Rubicon	20211984		500.00	general operating support
Frank and Michelle Knight Family Fund	Wounded Warrior Project	20211985		500.00	general operating support
Frank and Michelle Knight Family Fund	Salvation Army - Monterey Peninsula Corps	20211986		500.00	Holiday food programs
Anonymous Fund	The Nature Conservancy	20211987		2,000.00	support the Corrizo-Coe Corridor Project
Mads and Susan Bjerre Charitable Fund	Center for National Independence in Politics	20211988		250.00	general operating support
Carmel Gives Fund	Gathering for Women-Monterey	20211991		5,000.00	Community breakfast sponsor
The Snorf Fund	Sun Valley Writers' Conference	20211998		6,000.00	general operating support
The Snorf Fund	The Community Library Association, Ketchum	20212000		1,000.00	general operating support
The Snorf Fund	KQED, Inc.	20212001		500.00	general operating support
The Snorf Fund	Habitat for Humanity Monterey Bay	20212006		500.00	general operating support
Tom Hopkins Wilderness Fund	Center for Biological Diversity	20212007		10,000.00	general operating support
Tom Hopkins Wilderness Fund	WildEarth Guardians	20212008		10,000.00	general operating support
Fuhs Family Foundation Fund	LDOS Media Lab, Inc.	20212013		20,000.00	the Antiprism T-Shirt Project
The Snorf Fund	Stevenson School	20212014		25,000.00	general operating support
The Snorf Fund	Sun Valley Summer Symphony Inc	20212015		3,000.00	general operating support
The Snorf Fund	Grinnell College	20212017		5,000.00	Silver Snorf Family Endowed Scholarship
The Snorf Fund	KAZU-FM Radio 90.3	20212020		500.00	general operating support
The Snorf Fund	Schools3	20212021		500.00	general operating support
The Snorf Fund	Monterey Bay Aquarium Foundation	20212022		500.00	general operating support
The Snorf Fund	Salvation Army - Monterey Peninsula Corps	20212023		500.00	general operating support
Zalan Family Fund	Franciscan Workers of Junipero Serra	20212126		250.00	general operating support
			Total	767,132.00	
Employee Matching					
The Fund for Monterey County	CASA of Monterey County	20212146		50.00	Operating support
The Fund for Monterey County	CASA of Monterey County	20212147		250.00	Impower Operating support
The Fund for Monterey County	CASA of Monterey County	20212148		200.00	Esselen Tribe Operating support
			Total	500.00	
Field of interest					
Robert and Virginia Stanton Endowment Fund	American Red Cross of the Central Coast	20211792	①	50,000.00	Financial assistance for families impacted by home fires
Robert and Virginia Stanton Endowment Fund	Monterey County Symphony Association	20211793	①	50,000.00	Restart the Arts!
Robert and Virginia Stanton Endowment Fund	Monterey Museum of Art	20211794		37,000.00	La Mirada: Site Analysis and Feasibility Study (Stage Two)
			Total	137,000.00	
Interfund					
The Buffett Fund	Community Foundation for Monterey County	20211776	①	50,000.00	BUF2 TO GIVES
Carmel Gives Fund	Community Foundation for Monterey County	20211779		5,000.00	CGIVE TO GIVES
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20211780		20,000.00	HENN TO GIVES
Huth Family Fund	Community Foundation for Monterey County	20211781		1,500.00	HUTH TO GIVES
Lehman Family Fund	Community Foundation for Monterey County	20211783		10,000.00	LEHM TO GIVES
Doris Parker Fee Fund	Community Foundation for Monterey County	20211784		6,500.00	FEE TO GIVES

Reed Family Fund	Community Foundation for Monterey County	20211788		200.00	REED to GIVES
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20211812		6,000.00	AAGS to GIVES
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20211815		3,000.00	BUCH to GIVES
Hughes-Rivera Family Fund	Community Foundation for Monterey County	20211817		1,000.00	HUGH to GIVES
Lawrence and Carleton Mowell Fund	Community Foundation for Monterey County	20211832		1,000.00	MOWE TO GIVES
Vallentin Fund	Community Foundation for Monterey County	20211833		2,500.00	VALLE TO GIVES
Donald McEnry Davis Charitable Fund	Community Foundation for Monterey County	20211834		6,000.00	DMDF TO GIVES
Lori and Lou Flagg Memorial Youth Fund	Community Foundation for Monterey County	20211835		49,000.00	FLAG TO GIVES
Buccafurni-Lawrence Fund	Community Foundation for Monterey County	20211853		2,500.00	BUCC TO GIVES
Nepenthe/Phoenix Corporation Fund	Community Foundation for Monterey County	20211854		40,000.00	NEPEN TO GIVES
			Total	204,200.00	
Organizational Development					
Center for Nonprofit Excellence #7	Youth Arts Collective (YAC)	20211790		5,000.00	Implement Leadership Succession Plan
			Total	5,000.00	
Board Discretionary					
COVID-19 Collaborative - Packard Funding	Village Project, Inc.	20211750	①	75,000.00	VIDA Support Funds
COVID-19 Relief Fund	Kinship Center, A Member of Seneca Family of Agencies	20211754		15,000.00	Support for Monterey County foster-involved youth
COVID-19 Relief Fund	Breast Cancer Assistance Group of the Monterey Peninsula	20211756		15,000.00	Special needs grants
COVID-19 Relief Fund	Meals on Wheels of the Monterey Peninsula	20211908		30,000.00	Home Delivered Meals Program for the Monterey Peninsula
			Total	135,000.00	
Pass Thru Fund					
Pass Thru Fund	Rotary District 5190 Community Fund	20211753		500.00	Dixie Fire Relief
Pass Thru Fund	Naval Postgraduate School Foundation	20211811		1,000.00	general operating support
Pass Thru Fund	Franciscan Workers of Junipero Serra	20211850		2,000.00	operating support
Pass Thru Fund	Radio Club of Cupertino	20211851		2,000.00	operating support
Pass Thru Fund	The Western Stage - Hartnell College	20211852		2,000.00	The Gala for the Arts; \$1,000 and general support \$1,000
Pass Thru Fund	R3 - Rehabilitation, Restoration & Respite	20212010		2,000.00	general operating support for Closer Walk, attention David Balch
Pass Thru Fund	Salvation Army - Monterey Peninsula Corps	20212011		1,200.00	general operating support
Pass Thru Fund	Salvation Army - Monterey Peninsula Corps	20212012		518.00	general operating support
			Total	11,218.00	
Restricted Fund					
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20211731		3,000.00	Carmel Valley Manor Foundation operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20211732		46,644.00	Northern California Retirement Homes Inc. operation
St. James Buildings Renovation Fund	Saint James Episcopal Church	20211751		41,834.11	withdrawal
St. James Buildings Renovation Fund	Saint James Episcopal Church	20211752		39,393.79	withdrawal
Communities for Sustainable Monterey County	Communities for Sustainable Monterey County	20211757		5,351.00	general operating support
Church in the Forest Fund for the Future	Church in the Forest	20211758	①	225,000.00	withdrawal
John H. Marble Endowment Fund	Monterey Museum of Art	20211807	①	201,094.00	the establishment and operation of a gallery dedicated to the exhibition of California art
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20211813		46,644.00	Northern California Retirement Homes Inc. operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20211814		3,000.00	Carmel Valley Manor Foundation operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20211890		11,980.00	pay for the Unit 33 Solar Project
			Total	623,940.90	
Scholarship					
Rotary Club of Monterey Martin/Hurd Scholarship Fund	Stanford University	20211707		5,000.00	Kelly Ann Harvell
College Futures Monterey County Fund	UC Los Angeles	20211708		4,000.00	Alondra Rodriguez-Mendoza
College Futures Monterey County Fund	Cal Poly, San Luis Obispo	20211709		4,000.00	Andrea Garcia
College Futures Monterey County Fund	San Jose State University	20211710		4,000.00	Esmeralda Saldivar Saldivar;

College Futures Monterey County Fund	UC Santa Cruz	20211711	4,000.00	Jasmin Jeannette Topete-Lopez
College Futures Monterey County Fund	CSU Monterey Bay	20211712	4,000.00	Javier Dominguez
College Futures Monterey County Fund	UC Los Angeles	20211713	4,000.00	Leily E Garcia
College Futures Monterey County Fund	Cal Poly, San Luis Obispo	20211714	4,000.00	Evelyn Gutierrez
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20211715	6,000.00	Ashanti Cordova
Church Brothers-True Leaf Farms Scholarship Fund	Stanford University	20211720	1,000.00	Erick Torres
Church Brothers-True Leaf Farms Scholarship Fund	UC Irvine	20211721	1,000.00	Yessica Alejandra Ornelas Anguiano
College Futures Monterey County Fund	UC Irvine	20211722	4,000.00	Yessica Alejandra Ornelas Anguiano
Gabilan Hope Scholarship Fund	Hartnell College	20211723	2,500.00	Sindi Flores
College Futures Monterey County Fund	CSU Sacramento	20211737	4,000.00	Guadalupe Cruz-Flores
College Futures Monterey County Fund	Hartnell College	20211738	1,500.00	Alia Waheeb Nagi
Horace H. Wilson Scholarship Fund	CSU Monterey Bay	20211739	2,000.00	Itzarely Godinez
College Futures Monterey County Fund	San Diego State University	20211760	4,000.00	Alan Aragon
College Futures Monterey County Fund	CSU Sacramento	20211761	4,000.00	Elizabeth Villanueva Gonzalez
College Futures Monterey County Fund	Princeton University	20211762	4,000.00	Gregory Serrano Arevalo
College Futures Monterey County Fund	CSU Fresno	20211763	4,000.00	Lizbeth Carillo
College Futures Monterey County Fund	UC Riverside	20211764	4,000.00	Marilu Narez
Raymond H. Costa Family Scholarship Fund	San Jose State University	20211765	3,000.00	Carina Ramirez
College Futures Monterey County Fund	CSU Sacramento	20211773	4,000.00	Jessica Marie Ornelas
James Bliss & Annette Sward Forestry & Nursing Scholarship	Monterey Peninsula College	20211774	1,000.00	Melanie Jocelyn Aquino Gonzales
AGB Scholarship Fund	University of San Francisco	20211820	20,000.00	Karen Ortiz-Salazar
College Futures Monterey County Fund	CSU Monterey Bay	20211821	4,000.00	Andrea Herrera
College Futures Monterey County Fund	CSU Sacramento	20211822	4,000.00	Belen Torres
College Futures Monterey County Fund	UC Berkeley	20211823	4,000.00	Claudia Campos
College Futures Monterey County Fund	Hartnell College	20211824	1,500.00	Francisco J. Aguilera
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20211825	1,000.00	Bianca Guadalupe Uribe
Hugo and Dolores Tottino Family Scholarship Fund	CSU Monterey Bay	20211826	2,500.00	Hector Gonzalez
College Futures Monterey County Fund	Hartnell College	20211827	1,500.00	Cecilia Aurelia Real Escareno
College Futures Monterey County Fund	Monterey Peninsula College	20211828	1,500.00	Moises Eduardo Mexicano Hernandez
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Los Angeles	20211829	5,000.00	Robert Valencia
CASA of Monterey County Scholarship Fund	Hartnell College	20211830	1,000.00	Victor Alvaro Carmona Vargas
Whitney Elisabeth Grummon Memorial Scholarship Fund	Monterey Peninsula College	20211831	1,000.00	Melanie Jocelyn Aquino Gonzalez
College Futures Monterey County Fund	UC Davis	20211836	4,000.00	Emily Villegas
College Futures Monterey County Fund	San Jose State University	20211837	4,000.00	Erwin Marquez
College Futures Monterey County Fund	Hartnell College	20211838	1,500.00	Jonathan Baires
College Futures Monterey County Fund	Monterey Peninsula College	20211839	1,500.00	Loren Jasmine Martinez
College Futures Monterey County Fund	Monterey Peninsula College	20211840	1,500.00	Nancy Sanchez
College Futures Monterey County Fund	Hartnell College	20211841	1,500.00	Ramon Flores
CHISPA Scholarship Fund	Hartnell College	20211842	1,000.00	Andrea Tamayo
Gabilan Hope Scholarship Fund	UC Davis	20211843	5,000.00	Maria Del Refugio Ramirez Martinez
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20211844	2,000.00	Jennifer Lopez
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20211845	1,000.00	Laura Karely Rivera Morales
Ipson-Tully Cal Memorial Scholarship Fund	UC Berkeley	20211846	1,250.00	Marcos Moreno Hernandez
Dr. Gladys M. Olvis Scholarship Fund	UC Davis	20211847	1,000.00	Maria Del Refugio Ramirez Martinez
Margaret and Seba Bronson Scholarship Fund	UC Riverside	20211848	28,000.00	Marilu Narez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20211914	12,000.00	Kevin Thomas Manzana Bagood
Taylor Farms Scholarship Fund		20211915	10,000.00	Jose Angel Juarez Sanchez
Taylor Farms Scholarship Fund		20211916	10,000.00	Coralia Gisell Rodriguez
Taylor Farms Scholarship Fund		20211917	5,000.00	Nini Isabel Preciado
James Bliss & Annette Sward Forestry & Nursing Scholarship	Monterey Peninsula College	20211921	1,000.00	Elijah Hallock Horning
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20211922	2,000.00	Nayeli Martinez De Jesus
Kier Memorial Scholarship Fund	Digipen Institute of Technology	20211923	1,500.00	Janneka Erna Rosalie Boosman

Gabilan Hope Scholarship Fund	Hartnell College	20211928		2,500.00	Edgar Hernandez-Heredia
Gabilan Hope Scholarship Fund	CSU Monterey Bay	20211934		1,000.00	Brisa Monserrat Salcedo Nuno
			Total	228,250.00	
Special Project					
COVID-19 Collaborative Community Health Workers	Village Project, Inc.	20211740	①	125,000.00	The Village Project, Inc: CHW Project
COVID-19 Collaborative Community Health Workers	CHISPA	20211741	①	56,686.00	CHISPA CHW Project
COVID-19 Collaborative Community Health Workers	Organizacion en California de Lideres Campesinas, Inc.	20211742	①	121,000.00	Always Essential: Lideres Campesinas Increasing Covid19 Awareness
COVID-19 Collaborative Community Health Workers	Center for Community Advocacy	20211743	①	175,000.00	Community Health Worker COVID 19 Stop the Spread Campaign
COVID-19 Collaborative Community Health Workers	Centro Binacional para el Desarrollo Indigena Oaxaqueño	20211744	①	250,000.00	Centro Binacional para el Desarrollo Indigena Oaxaqueño: CHW Project
COVID-19 Collaborative Community Health Workers	City of Gonzales	20211745	①	103,958.00	City of Gonzales: CHW Project
COVID-19 Collaborative Community Health Workers	Pajaro Valley Prevention and Student Assistance	20211746	①	125,000.00	Pajaro Valley Prevention and Student Assistance: CHW Project
			Total	956,644.00	
			Grand Total - 297 Grants, Totaling	3,174,968	
① Grants needing Board Ratification					
Neumeier Taylor Foundation Fund	San Miguel Community Foundation	20211705	①	50,000.00	El Charco
Friends of Community Animal Services Fund	Friends of Community Animal Services	20211875	①	50,000.00	Reimbursement for donations
The Buffett Fund	Village Project, Inc.	20211803	①	50,000.00	general operating support
Colburn and Alana Jones Foundation	University of Arizona Foundation	20211766	①	50,000.00	to support residency programs in Integrative Medicine
Robert and Virginia Stanton Endowment Fund	American Red Cross of the Central Coast	20211792	①	50,000.00	Financial assistance for families impacted by home fires
Robert and Virginia Stanton Endowment Fund	Monterey County Symphony Association	20211793	①	50,000.00	Restart the Arts!
The Buffett Fund	Community Foundation for Monterey County	20211776	①	50,000.00	BUF2 TO GIVES
COVID-19 Collaborative Community Health Workers	CHISPA	20211741	①	56,686.00	CHISPA CHW Project
Noorani Family Fund	The Citizens Foundation - USA	20211726	①	60,000.00	General operating support
COVID-19 Collaborative - Packard Funding	Village Project, Inc.	20211750	①	75,000.00	VIDA Support Funds
COVID-19 Collaborative Community Health Workers	City of Gonzales	20211745	①	103,958.00	City of Gonzales: CHW Project
COVID-19 Collaborative Community Health Workers	Organizacion en California de Lideres Campesinas, Inc.	20211742	①	121,000.00	Always Essential: Lideres Campesinas Increasing Covid19 Awareness
COVID-19 Collaborative Community Health Workers	Pajaro Valley Prevention and Student Assistance	20211746	①	125,000.00	Pajaro Valley Prevention and Student Assistance: CHW Project
COVID-19 Collaborative Community Health Workers	Village Project, Inc.	20211740	①	125,000.00	The Village Project, Inc: CHW Project
COVID-19 Collaborative Community Health Workers	Center for Community Advocacy	20211743	①	175,000.00	Community Health Worker COVID 19 Stop the Spread Campaign
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Church in the Forest Fund for the Future	Church in the Forest	20211758	①	225,000.00	withdrawal
COVID-19 Collaborative Community Health Workers	Centro Binacional para el Desarrollo Indigena Oaxaqueño	20211744	①	250,000.00	Centro Binacional para el Desarrollo Indigena Oaxaqueño: CHW Project