

**Executive Committee Meeting**  
**March 31, 2015 ~ 3:30 PM**  
**945 S. Main Street #207 Salinas, CA 93901**

**AGENDA**

1. Call to Order – Rick Kennifer 3:30
2. Approval of Minutes (attached **1- 4**) 3:35
  - November 25, 2014
3. Chair Report – Rick Kennifer 3:40
  - Women's Fund Luncheon
  - COF Conference
  - April Board meeting: Resolution for 100% board contribution for 2015
4. Treasurer's Report – Tina Starkey Lopez 3:45
  - February Financials Summary (attached **5-12**)
  - Audit update
  - 2015 Goals
  - Outcome of accounting issue
5. Grants and Programs Committee – Alfred Diaz-Infante 3:55
  - Proposed Fund Allocations (attached **13**)
  - 2015 Goals
6. Investment Committee – Ken Petersen 4:00
  - Investment Committee Meeting -2/3/2015
  - 2015 Goals
7. Governance Committee – Gail Delorey 4:05
  - Nominating Committee update
  - 2015 Goals
8. Resource Development Committee –Greg Chilton 4:15
  - Development Summary February – (attached **14**)
  - SMCF Event
  - 2015 Goals
9. Funds approved electronically since February Board Meeting 4:20
10. New Fund Approvals 4:25
  - The Morse Foundation Stewardship Fund
  - YWCA Stewardship Fund
  - Dekker Davidson Foundation
  - Peace of Mind Dog Rescue Stewardship Fund



- |  |      |
|--|------|
| 11. President/CEO Report – Dan Baldwin                           | 4:30 |
| • Palm Terrace   |      |
| 12. Discussion about the Strategic Plan (attached <b>15-25</b> ) | 4:40 |
| Executive Session (if necessary)                                 |      |

**Adjourn**

**Next Executive Committee Meeting:      May 26, 2015 - Monterey Office**



**Executive Committee Meeting**  
**945 S. Main Street #207 Salinas, CA**  
**November 25, 2014**  
**MINUTES**

**Committee Members Present:** Gail Delorey, Alfred Diaz-Infante, Rick Kennifer, Greg Chilton, Tina Starkey Lopez

**Absent:** Catherine Kobrinsky Evans, Ann Brown, Ken Petersen

**CFMC Staff Present:** Dan Baldwin, Julie Drezner, Diane Nonella, Julie Conrad

**Call to Order - Gail Delorey**

Gail Delorey called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:30 PM, Tuesday, November 25, 2014, at the Foundation's Salinas office.

**Approval of Minutes**

There were no changes to the September 24, 2014 Executive Committee meeting minutes.

**Motion: to approve the September 24, 2014 minutes: Greg Chilton/Alfred Diaz-Infante second. Motion carried unanimously.**

**Chair Report - Gail Delorey**

Gail Delorey reported on Philanthropy Day and the scholarship recipients that received checks from CFMC. She reinforced that the scholarships projected much goodwill toward the CFMC.

The Executive Committee description has been updated and Dan confirmed that the allowance for a vote by email or phone is reflected in the CFMC By-Laws. Rick Kennifer questioned whether "email" requires a written vote to have "unanimous consent as described." After discussion, Dan acknowledged this would require a change in the By-Laws and that it did not directly affect the Executive Committee description as written. Dan will follow-up on the By-Law update.

**Motion: to approve the 2014 Executive Committee description.**

**Alfred Diaz-Infante / Greg Chilton second. Motion carried unanimously.**

Gail reminded the committee of the annual December 16 holiday social with spouses after the board meeting.

**Treasurer's Report -Tina Starkey Lopez**  
**October 31, 2014**

**Assets**

Total Assets through 10/31/2014 are \$178,846,904 a 5.7% increase since October 2013 and a 2.46% increase since December 2013.

### **Operating Fund**

Total revenue was \$123,337 more than the budget, and total expenses were \$5,281 more than the budget. The actual net operating deficit is \$109,933 compared to a budgeted deficit of \$227,989.

Note: The Expendable Operating Cash-on-Hand is at 6.0 months, excluding the operating reserve of \$250,000 and the building reserve of \$100,000.

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

Total new contributions for the month were \$412,581, including \$50,000 from CASA Monterey County to establish the Voices for Children Stewardship Fund, \$50,000 from Mr. & Mrs. William and Nancy Doolittle for the Boys and Girls Club of the Monterey Peninsula Fund and the Farrell/Allen Carmel Rotary Fund, stock valued at \$106,890 from Mr. Fredrick W. Terman and Ms. Nan Borreson to establish the Fred Terman and Nan Borreson Fund, \$56,613 from the Estate of Mrs. Robert Stanton for the General Endowment Fund, and \$100,000 from Mr. & Mrs. Joel and Dena Gambord for the Joel and Dena Gambord Charitable Foundation Fund.

Grants to agencies for the month totaling \$306,176 were approved and recorded.

Interfund activity for the month totaled \$2,500.

**Motion: to approve the October 31, 2014 financials. Greg Chilton/Alfred Diaz-Infante**  
**Motion carried unanimously.**

Tina summarized the 2015 budget and discussed the changes to the calculations for the estimated annual surplus. The Finance Committee will present and recommend the budget for approval at the December board meeting.

#### **Action item not on the agenda:**

The Finance Committee is requesting the approval of a resolution to purchase three Certificates of Liability from Rabobank.

**Motion: “Resolved that Daniel R. Baldwin, President/CEO is hereby authorized and empowered to establish Certificate of Deposit accounts at Rabobank, as approved by the Finance Committee of the Community Foundation for Monterey County.”**  
**Alfred Diaz-Infante / Tina Starkey Lopez second. Motion carried unanimously.**

#### **Grants and Programs Committee - Alfred Diaz-Infante**

Alfred Diaz-Infante reported there was one grant approval request. The CFMC Grants and Programs staff are requesting the approval of \$20,000 to the Nonprofit Alliance for Monterey County (NAMC). NAMC provides a range of programs and resources to benefit Monterey County's nonprofit sector, including research on the sector's economic and social impact in the region, educational events and legislative updates and representing the regions nonprofit sector with policy makers and public officials.

**Motion: to approve a \$20,000 grant to ACTION Council to support the Nonprofit Alliance for Monterey County (NAMC). Rick Kennifer/Tina Starkey Lopez second. Motion carried unanimously.**

**Action item not on the agenda: Landreth Family Fund grant**

**Motion: to approve \$50,000 to the Monterey Bay Aquarium from the Landreth Family Fund. Greg Chilton / Alfred Diaz- Infante second. Motion carried unanimously.**

**Investment Committee – Dan Baldwin for Ken Petersen (absent)**

Dan reported that Bill Sharpe is a new member of the Investment Committee.

The November 3 Investment Committee meeting included a discussion of the 2015 payout rate, and an analysis of whether the current 4.75% rate is sustainable going forward. The Investment Committee will recommend a 4.5% payout rate for 2015 at the December board meeting.

**Governance Committee – Dan Baldwin for Ann Brown (absent)**

Dan Baldwin reported on the November 25 committee meeting and confirmed Jimmy Panetta and Erica Padilla Chavez have accepted invitations to join the board. The Governance Committee will convene early in 2015 to consider adding additional board members.

At the December board meeting, the following renewals and declines will be recommended for approval:

**Motion: to recommend to the full board for approval the following positions to the 2015 board of directors: Two new board members: Jimmy Panetta and Erica Padilla Chavez. Accepted second terms: Rick Kennifer, Catherine Kobrinsky Evans, Greg Chilton and Tina Starkey Lopez.**

**Declined second term: Jim Claypool**

**2015 Officers: Chair: Rick Kennifer. Vice-Chair: Greg Chilton. Secretary: Steve McGowan. Treasurer: Tina Starkey Lopez.**

**Greg Chilton / Alfred Diaz- Infante second. Motion carried unanimously.**

**Committee Descriptions**

**Motion: to approve the Governance, Grants and Programs, Investment and Resource Development Committee Descriptions as written.**

**Greg Chilton / Alfred Diaz- Infante second. Motion carried unanimously.**

**Resource Development Committee - Greg Chilton**

Greg Chilton reviewed the current Resource Development Summary and highlighted the variety of meetings and events Christine and Dan have attended throughout the county.

The committee wants to look at the 2014 fund conversions to non-endowed funds and continue the analysis of donor advised funds as possible conversions that may make their funds the donor's primary philanthropic instrument.

MC Gives is up and running with more agency matching gifts and donor participation than in previous years.

Christine Dawson reported on the outcome of the Bubbles and Bags event. It is estimated that \$50,000 will have been raised. The proceeds after expenses go the Girls Health in Girls Hands (GHGH) program.

**Funds approved electronically since last meeting - Dan Baldwin**

No funds approved.

**New Fund Approvals - Dan Baldwin**

Dan described one new fund, the Reese Family Fund, and two funds not on the agenda: The Morse Foundation Scholarship Fund and the Howard and Ann Morgens Fund.

**Motion: to approve the Reese Family Fund, the Morse Foundation Scholarship Fund and the Howard and Ann Morgens Fund. Rick Kennifer / Greg Chilton second.**

**Motion carried unanimously.**

## **President/CEO Report - Dan Baldwin**

**League of California Community Foundations (LCCF)** – LCCF is working with California Volunteers (CV) in coordination with the Governor's Office of Emergency Services (Cal OES), to establish state policy, processes, and procedures for monetary donations in the aftermath of a disaster.

**CA Volunteers** - has created a Memorandum of Understanding (MOU) to formalize the relationship between CV and Community Foundations, individually, in order to establish requirements for selected community foundations to be listed on the CV website as a potential destination for monetary donations.

This process will encourage the public to donate to grantmaking organizations that grant to agencies providing direct services to the affected populations, thereby facilitating the dispersion of funds as quickly as possible.

**Motion: to recommend to the full board for approval the Memorandum of Understanding (MOU) to formalize the relationship between California Volunteers and CFMC for a period of two years. Greg Chilton / Alfred Diaz- Infante second. Motion carried unanimously.**

Dan reported on the CFMC Personnel Policy that has been updated by TPO and will be sent to attorney Sara Boynes for legal review before approval.

Dan is recommending for approval, that Friday, December 26 be brought to the board as a "one time" 2014 paid holiday for the CFMC staff. Dan and Christine will be on call in case something arises.

**Motion: to approve the one time paid holiday on Friday, December 26, 2014 be added to the calendar. Rick Kennifer / Greg Chilton second. Motion carried unanimously.**

Dan reported new activity on the sale of Palm Terrace and will have more information at the December board meeting.

Dan updated the committee on the hiring of Laurel Lee - Alexander as the VP of Grants and Programs. She will begin working on December 15, 2014.

Dan is attending a White House convening of about 100 Community Foundations on December 3, 2014.

### **Executive Session**

Meeting adjourned at 5:15

Gail Delorey asked for a short Executive Session.

### **Next Executive Committee Meeting is:**

- **Tuesday, March 24, 2015 in the Monterey office**

Minutes prepared by: \_\_\_\_\_  
Julie Conrad, Administrative Services Manager

Approved by: \_\_\_\_\_  
Gail Delorey, Chair of the Board of Directors



*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the Two Months Ended February 28, 2015**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Two Month Ended February 28, 2015**

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**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Two Months Ended February 28, 2015**

**Assets**

Total Assets through 2/28/2015 are **\$181,212,789** a **3.37%** increase since February 2014, and a **1.06%** increase since December 2014.

**Operating Fund**

Total revenue was \$3,464 more than the budget, and total expenses were \$28,525 less than the budget. The actual net operating deficit is \$428,231 compared to a budgeted deficit of \$460,219.

Note: The Expendable Operating Cash-on-Hand is at 4.6 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

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

Total new contributions for the month were \$898,990 including stock valued at \$78,957 from Mr. & Mrs. William and Nancy Doolittle for the Doolittle Fund; \$650,000 for The David and Lucile Packard Foundation for The David and Lucile Packard Foundation Fund; \$95,000 from S.T.A.R. Foundation of Monterey County for the S.T.A.R. Foundation of Monterey County Stewardship Fund; and \$30,000 from Mr. & Mrs. Richard S. and Joanna Reynolds for the Richard Scott Reynolds Science and Technology Education Scholarship Fund.

Grants to agencies for the month totaling \$1,508,920 were approved and recorded.

Interfund activity for the month totaled \$13,500.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Two Months Ended February 28, 2015 and February 28, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 28, 2015</u>	<u>TOTAL February 28, 2014</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,645,971	972,259	196,432	4,174,318	0	6,988,981	7,077,571
Investments at Market-Pool	0	0	125,151,581	22,910,531	0	148,062,111	142,145,865
Separately Invested Funds	0	0	0	79,320	0	79,320	175,209
<b>Total Cash &amp; Investments</b>	<b>1,645,971</b>	<b>972,259</b>	<b>125,348,013</b>	<b>27,164,169</b>	<b>0</b>	<b>155,130,413</b>	<b>149,398,645</b>
<b>Accounts Receivable:</b>							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	0	0	4,000	12,750	100,000	116,750	576,082
Note Receivable	0	0	188,640	0	0	188,640	195,514
Bequests & Remainder Interest	0	0	0	0	1,039,615	1,039,615	764,615
Due from OPER	0	0	1,440,199	0	0	1,440,199	1,477,727
Investment in an LLC	0	0	38,781	0	0	38,781	891,278
Charitable Remainder Trusts	0	0	0	0	21,280,525	21,280,525	20,712,860
Charitable Gift Annuities	0	0	0	0	208,373	208,373	97,687
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,671,619</b>	<b>12,750</b>	<b>22,628,513</b>	<b>24,312,882</b>	<b>24,715,762</b>
<b>Other Assets:</b>							
Prepaid Expenses	3,445	0	0	0	0	3,445	1,665
Property-Net of Depreciation	1,766,050	0	0	0	0	1,766,050	1,810,611
<b>Total Other Assets</b>	<b>1,769,495</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,769,495</b>	<b>1,812,276</b>
<b>TOTAL ASSETS</b>	<b>3,415,466</b>	<b>972,259</b>	<b>127,019,632</b>	<b>27,176,919</b>	<b>22,628,513</b>	<b>181,212,789</b>	<b>175,926,683</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Two Months Ended February 28, 2015 and February 28, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 28, 2015</u>	<u>TOTAL February 28, 2014</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	408,333	340,100	141,978	0	890,411	1,539,977
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	13,180,126	13,180,126	12,977,552
Funds held as Agency Endowments	0	0	4,141,296	0	0	4,141,296	3,969,154
Funds held as Stewardship Funds	0	0	0	9,680,534	0	9,680,534	9,081,360
Loan Payable	0	0	0	0	0	0	150,000
Payroll, Misc. and Accts Payable	1,568,941	3,566	0	4,250	0	1,576,757	1,638,765
<b>Total Liabilities</b>	<b>1,568,941</b>	<b>411,898</b>	<b>4,481,396</b>	<b>9,826,762</b>	<b>13,180,126</b>	<b>29,469,123</b>	<b>29,356,808</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,274,755	126,974	120,031,660	17,367,912	9,908,827	149,710,128	145,089,304
Change in Net Assets -							
Current Year	(428,231)	433,388	2,506,577	(17,755)	(460,440)	2,033,539	1,480,572
<b>Total Net Assets</b>	<b>1,846,525</b>	<b>560,361</b>	<b>122,538,237</b>	<b>17,350,157</b>	<b>9,448,387</b>	<b>151,743,667</b>	<b>146,569,875</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,415,466</b>	<b>972,259</b>	<b>127,019,632</b>	<b>27,176,919</b>	<b>22,628,513</b>	<b>181,212,789</b>	<b>175,926,683</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Two Months Ended February 28, 2015 and February 28, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 28, 2015</u>	<u>TOTAL February 28, 2014</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	1,375	0	86,848	1,096,862	0	1,185,085	1,158,379
Interfund Gifts	3,500	0	6,500	12,500	0	22,500	68,473
Pledge Payments Received	0	459,332	0	0	0	459,332	534,333
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	0	0	0
Contributions Received via Bequest	0	0	0	0	0	0	0
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Oil, Gas & Land Royalties	0	0	0	0	0	0	0
Interest & Dividend Income	1,832	0	73,560	14,045	0	89,437	85,348
Administrative Fees	1,108	0	0	0	0	1,108	2,000
Fees from Special Projects	9,217	0	0	0	0	9,217	23,593
Workshop and Contract Service Income	19,019	0	0	0	0	19,019	15,750
Misc Income/Returned Grants	89	1,528	0	66	0	1,683	15,186
<b>Total Support and Revenue</b>	<b>36,140</b>	<b>460,860</b>	<b>166,908</b>	<b>1,123,473</b>	<b>0</b>	<b>1,787,380</b>	<b>1,903,061</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	330,568	12,655	0	0	0	343,222	310,719
Administrative Costs	81,769	12,408	0	9,308	0	103,486	118,402
Occupancy Costs	35,602	0	0	0	0	35,602	37,595
Development Expenses	15,285	2,409	0	0	0	17,694	25,235
Board & Committee Expenses	1,147	0	0	0	0	1,147	2,309
<b>Total Operating Expenses</b>	<b>464,370</b>	<b>27,472</b>	<b>0</b>	<b>9,308</b>	<b>0</b>	<b>501,151</b>	<b>494,261</b>



COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Two Months Ended February 28, 2015 and February 28, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 28, 2015</u>	<u>TOTAL February 28, 2014</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	0	127,232	1,521,688	0	1,648,920	1,686,237
Interfund Grants	0	0	3,500	19,000	0	22,500	68,473
Pledge Payments Paid	0	0	0	0	459,332	459,332	534,333
Bequests Payments/Transfers	0	0	0	0	0	0	0
Other Expenses	0	0	0	325	0	325	3,750
Other Payments/Transfers	0	0	(35,657)	35,657	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	0	0	1,108	1,108	2,000
Fees to Managers	0	0	20,440	3,714	0	24,154	16,833
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>0</b>	<b>115,514</b>	<b>1,580,385</b>	<b>460,440</b>	<b>2,156,339</b>	<b>2,311,626</b>
<b>Total Expenses and Grants</b>	<b>464,370</b>	<b>27,472</b>	<b>115,514</b>	<b>1,589,693</b>	<b>460,440</b>	<b>2,657,490</b>	<b>2,805,887</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(428,231)	433,388	51,394	(466,220)	(460,440)	(870,109)	(902,825)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	0	110	0	110	(2,851)
Unrealized-Gain(Loss)	0	0	2,455,183	448,355	0	2,903,538	2,386,248
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>2,455,183</b>	<b>448,465</b>	<b>0</b>	<b>2,903,648</b>	<b>2,383,397</b>
<b>Change in Net Assets</b>	<b>(428,231)</b>	<b>433,388</b>	<b>2,506,577</b>	<b>(17,755)</b>	<b>(460,440)</b>	<b>2,033,539</b>	<b>1,480,572</b>
<b>Net Assets Beginning of Year</b>	<b>2,274,755</b>	<b>126,974</b>	<b>120,031,660</b>	<b>17,367,912</b>	<b>9,908,827</b>	<b>149,710,128</b>	<b>145,089,304</b>
<b>Net Assets, End of Period</b>	<b>1,846,525</b>	<b>560,361</b>	<b>122,538,237</b>	<b>17,350,157</b>	<b>9,448,387</b>	<b>151,743,667</b>	<b>146,569,875</b>

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

**For the Two Months Ended February 28, 2015 and February 28, 2014**

	Year-To-Date			YTD Actual 2/28/2014
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	0	0	0	0
Contributions - Indiv/Corp	1,375	8,850	(7,475)	932
Contributions - Interfund	3,500	0	3,500	3,000
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	0	0	0	0
Admin & Special Project Fees	10,325	9,717	608	25,593
Workshops/Contracts	19,019	11,700	7,319	15,750
Miscellaneous Income	89	1,575	(1,487)	15,186
Interest and Dividends	1,832	834	998	392
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>36,140</b>	<b>32,676</b>	<b>3,464</b>	<b>60,853</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	258,891	257,622	1,269	232,271
Payroll Taxes	27,213	19,763	7,450	24,686
Insurance and Other Benefits	44,463	49,688	(5,225)	39,686
<b>Sub-total</b>	<b>330,568</b>	<b>327,073</b>	<b>3,495</b>	<b>296,642</b>
<b>Administrative</b>				
Supplies	2,602	3,600	(998)	4,484
Equip / Computer Maintenance	9,134	10,484	(1,350)	14,780
Bank Charges	727	1,416	(689)	1,819
Printing	7,183	5,600	1,583	0
Postage / Freight	3,540	3,191	349	1,174
Dues/Subscriptions	21,064	20,680	384	21,608
Services (legal, acct, consult)	14,928	19,475	(4,547)	13,126
D&O Insurance	4,010	4,000	10	3,828
Telecommunications	2,423	3,244	(822)	3,140
Conferences & Training	605	3,200	(2,595)	2,624
Miscellaneous	224	0	224	0
Depreciation	15,330	15,330	0	14,080
<b>Sub-total</b>	<b>81,769</b>	<b>90,220</b>	<b>(8,451)</b>	<b>80,663</b>
<b>Facilities</b>				
Property / Liability Insurance	8,302	9,800	(1,498)	9,418
Maintenance / Repairs	2,515	2,200	315	873
Janitorial	3,386	3,715	(329)	2,796
Rent	7,371	7,984	(613)	9,645
Mortgage, Interest & Property Taxes	9,635	9,635	0	9,882
Utilities	4,393	5,584	(1,191)	4,981
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>35,603</b>	<b>38,918</b>	<b>(3,316)</b>	<b>37,595</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	7,590	12,308	(4,718)	11,981
Advertising & Promotion	42	6,650	(6,608)	2,360
Mileage, Meals & Meetings	736	5,941	(5,205)	1,309
Workshops	3,399	6,276	(2,877)	4,048
Annual Meetings	0	0	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	3,519	3,475	44	514
Board & Committee Expenses	1,147	2,034	(887)	2,309
<b>Sub-total</b>	<b>16,432</b>	<b>36,684</b>	<b>(20,252)</b>	<b>22,521</b>
<b>Total Expenses</b>	<b>464,370</b>	<b>492,895</b>	<b>(28,525)</b>	<b>437,421</b>
<b>Net Income / (Loss)</b>	<b>(428,231)</b>	<b>(460,219)</b>	<b>31,988</b>	<b>(376,568)</b>

**EXECUTIVE COMMITTEE ACTION ITEM**  
**March 31, 2015**

**Proposed Fund Allocations for CFMC Grants and Awards Programs**

The following disbursements in 2015 from the Futer Fund for Human and Humane Needs are proposed:

- \$227,942 from the Rudy E. Futer Fund for Human & Humane Needs to the Rudolph E. Futer Restricted Purpose Fund, for designated agency grants and administrative fees.
  
- Rudolph E. Futer Restricted Purpose Fund:
  - \$56,985.50 to CARE U.S.A. - San Francisco Region
  - \$56,985.50 to Child Family Health International
  - \$56,985.50 to Lifewater International
  - \$55,985.50 to Humane Society of the United States

Philanthropic Services Summary  
February-15

New Funds Created 2015		
Type of Fund	Number of Funds	Establishing Gift
Donor Advised		
Affiliate Funds		
Agency/Stewardship		
Private Foundations		
Corporate Funds		
Scholarship		
The Morse Foundation Scholarship Fund	1	\$ -
Field of Interest		
<b>New Funds Created Total:</b>	<b>1</b>	<b>\$ -</b>

Total Contributions		
Year 2015 - YTD	\$	1,185,085
Year 2014 - YTD	\$	1,158,379

Planned Gifts February 2015	
New Legacy Society Members	1
Expectancy Additions Year to Date	\$750,000
Legacy Society Members to Date:	190
Total Expectancies to Date:	\$121,926,003

Current Activity Report Number of Meetings/Contacts February 2015								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	9	4	1	*see below	5	*see below	6
February	5	15	9	2	*see below	7	*see below	7
March								
April								
May								
June								
July								
August								
September								
October								
November								
Total Activity	10	24	13	3		12		13

**January Events:** IMPACT Monterey, JA Bussiness Hall of Fame, Women's Fund Leadership Gathering, Planned Parenthood Roe v. Wade luncheon, CHISPA Annual Celebration,

**CFMC Professional Advisor Presentations:** Merrill Lynch, PMB Helin Donovan, Leach and Walker

**February Events:** Fund for Homeless Women Donor's Event, Rancho Cielo Culinary Round Up, Paisano Club, MC Gives! Check Signing Party, Legacy Society Luncheon

Hispanics in Philanthropy, Noteware Retreat

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



**Community Foundation for Monterey County  
Strategic Plan Framework  
Approved by Board of Directors, December 2010**

**CFMC Vision, Mission and Values**

***Vision***

Healthy, safe, vibrant communities

***Mission Statement***

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

***Values***

- We **advance positive change** through grant making, community engagement and collaboration.
- We **build a legacy for future generations** through responsible stewardship of the resources entrusted to us.
- We **operate with the highest standards** of integrity, ethics and accountability.
- We **embrace inclusivity** and diversity.
- We **commit to fairness** and respect for the dignity of all people.
- We **are open and honest** with our philanthropic partners, grantees and the community.
- We **strive for excellence** in all that we do.

CFMC executive committee: I, along with the staff, have spent considerable time looking at the CFMC's strategic plan. I firmly believe the plan needs updating. The question is what process should we engage in to do this. Can we as an organization sort this out based on what we know, where we've been and the track we're on? Or do we bring in a consultant? The Community Impact grant program assessment did quite a bit of surveying of our grantees, but did not reach out to community leaders and donors.

I've made suggested revisions to the existing document, to at least give you a flavor what I'm thinking. All of us here love the simplicity of our current SP, and would like to retain it, if possible, understanding that it is the board's decision.

## PLANNING ASSUMPTIONS

For the Community Foundation to reach the next level toward achieving its vision and mission, the board of directors used the following assumptions to guide the development of the Foundation's five-year goals:

- The Foundation needs to clarify and reinvigorate its mission. Done
- The Foundation needs to establish a truly countywide reach in all aspects of its operations. Done, but still expanding.
- The Foundation has reached a stage where it needs to create a more focused grant making strategy that will achieve greater impact. Done, but ever evolving.
- The Foundation will proactively seek philanthropic partners around shared priorities for focused investments. Ongoing
- The Foundation will elevate the place its role as a convener, partner and community leader plays in its overall presence in Monterey County. Still developing.
- The Foundation must increase its asset development to continue to grow the resources with which to address pressing community needs and support a vigorous, focused grant making program. Evergreen.
- The Foundation will enhance its services and support to fund holders aligned with its aspirations for higher impact philanthropy. Done, but ever evolving.
- The time has arrived for CFMC to significantly increase its communications to elevate community awareness about its brand, unique niche in Monterey County and understanding of its impact on the community. Evergreen, but room to grow.

## GOALS

### Goal One: Community Impact

Invest in developing healthy, safe and vibrant communities across Monterey County.

### Goal Two: Philanthropic Leadership

Inspire and facilitate philanthropy throughout Monterey County.

### Goal Three: Community Leadership

Recognize opportunities for facilitation of solutions to community issues.

### Goal ~~Three~~Four: ~~Operational~~ Organizational Excellence

Optimize performance and stewardship for maximum impact.

## **Goal One: Community Impact**

### **Invest in developing healthy, safe and vibrant communities across Monterey County.**

~~The CMFC has greatly evolved its grant programs through the development of the Community Impact grant program (which was adjusted for 2015) and closely working with donor advisors. The CFMC still seeks to evolve its have a grant making program to one that, while still broad enough to address Monterey County's most pressing needs, has greater focus, and resulting results in tangible and demonstrable impact. All grant programs should seek to align with This program should be developed within an overarching framework that defines CFMC's programmatic purpose as "investing in healthy, safe and vibrant communities across Monterey County"—a unifying theme that also encompasses CFMC's plan to intentionally exercise its community leadership role.~~ Goal one will be driven by the following three statements.

- 1. Proactively be a partner and catalyst for addressing community challenges.**
- 2. Focus grant making toward strategic results.**
- 3. Strengthen nonprofit sector excellence.**

## **Goal Two: Philanthropic Leadership**

### **Inspire and facilitate philanthropy throughout Monterey County.**

This description needs updating. The Community Foundation for Monterey County has a strong asset base, and an enviable percentage of endowed and/or discretionary assets. In its next chapter, the Foundation seeks to form new philanthropic partnerships and further increase those assets in order to continue supporting a grant making program that is fully responsive to the many needs in Monterey County. Not only should grant-making continue countywide, but so should the discovery of new philanthropic partners. The Foundation also seeks more proactive engagement with its fund holders, to support their philanthropic goals, and to involve them more fully in the Foundation's work. The Foundation will exercise greater philanthropic leadership as a complement to its increased grant making focus and intentional community leadership. Goal two will be driven by the following three statements:

1. Educate the public about philanthropy.

~~1-2.~~ Grow CFMC's philanthropic assets.

~~2-3.~~ Enhance fund holder philanthropy.

4. Seek and align with funding partners to realize greater community impacts.

~~3-5.~~ Seek a more diverse donor base.

Make a stronger case for unrestricted/field of interest assets?

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### Goal Three: Community Leadership

Recognize opportunities for facilitation of solutions to community issues.

The Community Foundation for Monterey County is a recognized leader in the nonprofit sector and the community. This position has increased as the CFMC has increased its transparency, reached out to diverse audiences across the county, enhanced the work and profile of the Center for Nonprofit Excellence, and developed stronger partnerships with agencies and regional funders. Community leadership is an area that requires tremendous diplomacy, marked by a desire to help facilitate positive outcomes rather than work toward a pre-conceived CFMC solution.

1. Be mindful of emerging circumstances and issues where the CFMC can be a positive player in finding community solutions.
2. Respond proactively to emergencies, disasters, civic unrest, and other circumstances in which the board of directors feels the CFMC can play a positive role.
3. Participate in the League of California Community Foundations legislative advocacy work, and sign on to initiatives when appropriate.
4. Utilize CFMC assets for community impact beyond grant making.

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**5. Goal ~~Three~~Four: ~~Operational~~Organizational Excellence**  
**Optimize performance and stewardship for maximum impact.**

This description needs updating. At this juncture in CFMC's development, there is agreement that attention needs to be devoted to the Foundation's own internal capacity, even as it is recognized for its investments in the organizational effectiveness of the nonprofit sector throughout Monterey County. This need for some internal attention is validated -- at least with respect to governance and communications -- by the views of external stakeholders.

1. Continue to invest in infrastructure (human, financial and technological) improvements aligned with CFMC's goals.
2. Continue to elevate CFMC visibility countywide; tell our story more effectively.
3. Build and maintain a strong, innovative, diverse board of directors and staff that reflect Monterey County.
- 3-4. Operate in an environmentally responsible way.

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STRATEGIC PLAN FRAMEWORK		2011-2014 ACCOMPLISHMENTS	2015 ASPIRATIONAL GOALS
GOAL 1	SUB GOALS		
Community Impact			
	Proactively be a partner and catalyst for addressing community challenges.	2014 Women's Economic Security Initiative 2012 Developed GHGH collaborative	Proactively planning for the long term Planning for disaster response and prevention
	Focus grant making toward strategic results.	2014 \$11.3M Record grant-making 2013 \$9.9M 2012 \$9.1M 2011 \$7M  2014 New small grants program developed  2014 Online grant-making implemented  2012 New Community Impact (CI) grant program  2012 Community Leadership Project (CLP) 3-year grant  2012 updated Neighborhood Grants Program (NGP)	Measuring the outcomes and impacts of programs  Supporting individuals (scholarships, fellowships)
	Strengthen nonprofit sector excellence.	2014 Expanded Center for Non Profit Excellence (CNE) activities into South County 2014 BOD toolkit workshops 2014 5 <sup>th</sup> LEAD class graduated 2013 Southern Monterey County Landscape Study 2012 Rebranded and launched Center for Nonprofit Excellence	Grant-making to nonprofits  Promoting nonprofit organizational effectiveness  Promoting non profit excellence
GOAL 2	SUB GOALS		
Philanthropic			



<b>Leadership</b>			
	<b>Grow CFMC's philanthropic assets.</b>	Assets 2014 - \$179M 2013 - \$173M 2012 - \$157M 2011 - \$135M  Funds 2014- 26 2013- 25 2012- 17 2011-	<b>Educating the public about philanthropy</b>  <b>Solicit giving from local donors</b>
	<b>Enhance fund holder philanthropy</b>	2014 New Philanthropic Services  2014 Created Philanthropic Services Associate position  Co-investment with Donor Advisors 2014 \$480,000, 2013 \$240,000  2012 Lowered fees on agency stewardship funds  2012 1 <sup>st</sup> Legacy Lunch held  2012 Created Philanthropic Services Officer position  2012 Certified for Charitable Gift Annuities (CGA's)	<b>Managing investments/ Endowment funds.</b>  <b>Providing philanthropic advisory services</b>  <b>Educating donors about community issues</b>  <b>Expand services to DA's Private foundations, corporations and Scholarships</b>
	<b>Seek and align with funding partners to realize greater community impacts.</b>	2013 \$2.6 co-investment with other funders 2012 \$2 million co-investment with other funders	<b>Soliciting capital from outside MRY County</b>  <b>Strengthening social connections among residents</b>
<b>GOAL 3</b>	<b>SUBGOALS</b>		
<b>Operational Excellence</b>	<b>(Now Organizational Excellence)</b>		

	<b>Invest in infrastructure (human, financial and technological) improvements aligned with CFMC's goals.</b>	<b>Technology and Training</b> 2014 FIMS team database & procedure improvements 2014 Online grant-making 2014 Donor Central Upgrade 2013 New Terminal Server to connect to Salinas 2012 New Server  <b>Facilities</b> 2014 Restroom remodel Monterey 2012 Office expansion Salinas, renovated Garden Rd. 2011 Purchased Garden Road  <b>Financial</b> 2014 Consolidated banking accounts 2012 Created Salinas Grants and Office Administrator and Accounting Manager positions 2012 Internal cash management policy 2012 Began building reserve 2012 New Investment Consultant -Wurts & Assoc 2011 National Standards renewed	
	<b>Elevate CFMC visibility countywide; tell our story more effectively.</b>	2014 SMCF Affiliate Fund 2014 100 <sup>th</sup> COF anniversary 2014 MC Gives Partnership 2014 CI grant process evaluation 2012-2014 Social Media Growth	<b>Deliberately attracting diverse donors</b>  <b>Continue expansion of activities in Salinas Valley and North &amp; South County</b>
	<b>Build and maintain a strong, innovative, diverse board of directors and staff that reflect Monterey County.</b>	2013 Started Annual former board chair lunches 2012 formed governance committee	

Looking ahead to <b>COMMUNITY LEADERSHIP</b>		<p>Convene Homeless service providers</p> <p>Map youth initiatives in Salinas</p> <p>Disaster Response planning</p> <p>Latino Philanthropy</p>	<p><b>Expand Role of CNE in supporting community leadership and NPO effectiveness.</b></p> <p><b>Educating Public about Philanthropy</b></p> <p><b>Impact investing</b></p> <p><b>Directly connecting givers and recipients</b></p> <p><b>Coordinating funding activities</b></p> <p><b>Assert CFMC in convening community around key issues.</b></p> <p><b>Promote NPO effectiveness</b></p>