



**NOTICE OF QUARTERLY BOARD MEETING
ALLAN HANCOCK COLLEGE FOUNDATION
BOARD OF DIRECTORS
Thursday, November 2, 2016
4 -5:30 p.m.**

Agenda

Radisson Hotel
3455 Skyway Drive, Enterprise Rooms B&C
Santa Maria, CA 93455

The mission of the Allan Hancock College Foundation is to operate for the advancement of education by raising funds and building community support to meet the needs of the college in the areas of scholarships, capital/infrastructure projects and program support.

OFFICERS

Valerie Moya
President
Bob Lotwala
Vice President
Georgia L. Schragger
Secretary
Guy Walker
Treasurer
Terry Dworaczyk, Ed.D.
Past President

DIRECTORS

James H. Bray
Michael J. Carroll
R. Bruce Coggin
Ed Cora
Lee-Volker Cox, Ed.D.
John Everett
Brenda Farias Estrada
James H. Fields
Henry M. Grennan
Margaret S. Hesse
George Johnson
Mario Juarez, Esq.
Robert B. Klug
Doris T. Lahr
Tom Lopez
Robert Manning
Susan Moats
Mary K. Nanning
Sam Orozco, D.P.A.
Ken Ostini
Roger Welt, Ed.D.

EMERITUS DIRECTORS

Michael L. Gibson
Ronald L. Thatcher

COLLEGE TRUSTEE REPRESENTATIVES

Gregory A. Pensa
Hilda Zacarias

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.
Superintendent/President
Michael Black
*Associate Superintendent/Vice President,
Finance and Administration*
Susan Houghton
*Executive Director,
College Advancement*
Linda Metaxas
Faculty
Michael Huggins
Student

FOUNDATION STAFF

Terri Lee Coleman
Marlyn Cox
Toni McCracken
Natalie Rucobo

Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors
Thursday, November 2, 2016
1 – 2 p.m.

Radisson Hotel, 3455 Skyway Drive, Enterprise Rooms B&C, Santa Maria, CA 93455

AGENDA

	Page
1) Call to order	
2) Roll Call	
3) Public Comment <i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.</i>	
4) Approval of Agenda (ACTION) a. Agenda for November 2, 2016	
5) Approval of Minutes (ACTION) a. Minutes of July 28, 2016	1-6
6) Introductions and Welcome a. Terri Lee Coleman – Advancement Specialist	7
7) Nominations Committee Report a. New Director Nominations (ACTION) A recommendation to approve the nomination of four community members.	8
8) Finance Committee’s Report a. Review and Approval of Financial Statements (ACTION) Review of financial statements for fiscal year ending 6/30/2016 and financial statements for period ending 7/31/2016. b. Investment Policy Statement A report on the recent review of the foundation’s <i>Investment and Policy Statement</i> by the Finance Committee.	9-21 22-30
9) Endowment Funding 2016-17 (ACTION) a. A recommendation to approve the endowment funding for 2016-17.	31
10) 40 th Anniversary of the Allan Hancock College Foundation a. A discussion on the upcoming 40 th anniversary of the Allan Hancock College Foundation (AHCF).	32

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11) AHCF/Committee Charters & Projects 2016-20177 (ACTION)	33-35
a. A discussion on the proposed committee structure for this year.	
12) Meeting Calendar – Annual Organizational Meeting (ACTION)	36-38
a. A recommendation to move the annual organization of the foundation from February to July.	
13) Bond Measure I Citizens’ Oversight Committee	39
a. Information about the application process for the Allan Hancock College Bond Measure I Citizens’ Oversight Committee.	
14) Foundation “We’ve Moved” Postcard	40
a. An update on the postcard recently mailed to AHCF donors and friends.	
15) Committee Reports	
a. President’s Circle	41
A report on the <i>Fall Gathering</i> reception held October 19, 2016.	
16) Oral Reports	
a. Members of the Board of Directors	General Announcements
b. College Superintendent/President	Dr. Kevin G. Walthers
c. College Trustee	Mr. Gregory A. Pensa
d. PCPA Foundation Representative	Mr. Jim Bray
e. Faculty Representative	Ms. Linda Metaxas
f. Student Representative	Mr. Michael Huggins
g. Executive Director, College Advancement	Ms. Susan Houghton
17) Next Meeting	
a. The next meeting of the board is the quarterly meeting Thursday, January 27, 2017, starting at 4 p.m.	
18) Adjournment (ACTION)	
A motion to adjourn the quarterly meeting of the Allan Hancock College Foundation Board of Directors.	

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Allan Hancock College Foundation office at (805) 925-2004. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.



Toni McCracken
Scholarship Program Coordinator

ALLAN HANCOCK COLLEGE FOUNDATION
QUARTERLY MEETING OF THE BOARD
Minutes of July 28, 2016

The quarterly meeting of the Allan Hancock College Foundation (AHCF) Board of Directors was held on Thursday, July 28, 2016, starting at 4:03 p.m. at Allan Hancock College, Boardroom-B100, 800 South College Drive, Santa Maria, California, 93454.

1. Call to Order

Foundation President, Valerie Moya called the meeting to order at 4:03 p.m.

2. Roll Call

Directors Present: M. Black, M. Carroll, E. Cora, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, L. Metaxas, S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker, K. Walthers

Directors Absent: J. Bray, R. Coggin, T. Dworaczyk, J. Everett, T. Lopez, B. Lotwala, M. Nanning, K. Ostini, G. Schrager, R. Welt

College Representative: Susan Houghton, Executive Director of College Advancement

Student Representative: Michael Huggins

Foundation Staff Present: M. Cox, T. McCracken, N. Rucobo

Guest: Glenn Owen

Recorder: T. McCracken

3. Public Comment

There was no public comment. President Moya introduced Glenn Owen, a retired Hancock College faculty member.

4. Approval of Agenda

President Moya asked for a motion to approve the agenda as submitted for the quarterly board meeting.

Motion: On a motion by Director Walker, seconded by Director Lahr, the agenda was approved as submitted on a roll-call vote as follows:

Ayes: M. Black, M. Carroll, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker; Noes: None; Abstentions: None; Concur: M. Huggins

Dr. Kevin G. Walthers arrived at 4:05 p.m.

5. Approval of Minutes

President Moya asked for a motion to approve the minutes of the April 28, 2016, quarterly board meeting.

Motion: On a motion by Director Manning, seconded by Director Johnson, the minutes were approved as submitted. Ayes: M. Black, M. Carroll, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker, K. Walthers; Noes: None; Abstentions: None; Concur: M. Huggins

Linda Metaxas arrived at 4:06 p.m.

6. Introductions and Welcome

Foundation Advancement Specialist - Ms. Houghton introduced Natalie Rucobo, the new foundation Advancement Specialist, who started July 18. She will be working with the AIM fund as part of the Title V grant along with other stewardship projects. Natalie is a native of Santa Maria, graduate of Hancock College and Brandman University.

Foundation Student Representative 2016/17 – President Moya introduced Michael Huggins, current President of ASBG and also the foundation student representative for this academic year. Michael is from Lompoc and a graduate of Cabrillo High School. He plans to transfer next year majoring in political science.

Ed Cora arrived at 4:09 p.m.

7. Finance Committee's Report

The following financial statements were reviewed by Ms. Cox on behalf of Director Walker:

Summary of Portfolio Summary: Staff reviewed the Portfolio Summary dated 5/31/2016, which reflects \$2,705,429 in general operations, restricted and scholarship funds; \$7,546,042 invested in endowment funds, and \$12,759,564 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management, Northern Trust and Morgan Stanley. Staff mentioned the net assets is \$23,005,922.

Statement of Operations: For the period ending 5/31/2016, the fund balance for the general operations fund was \$334,841; the restricted fund was \$2,483,083, the scholarship fund was \$660,039, the endowment balance was \$18,615,227, and the endowment revenue/expense was -\$912,733. The total fund balance for the period was \$23,005,921.

Balance Sheet: For the period ending 5/31/2016, in reviewing the statement it was noted that the total current assets were \$23,011,034, total current receivables were \$7,812, total liabilities were \$12,924, and total liabilities and fund balance were \$23,018,846.

Contributions Report: For the period ending 5/31/2016, the total contributions were \$1,730,978.

President's Circle Budget: Staff reviewed the President's Circle budget for the period ending 5/31/2016, reflects an opening balance of \$100,575, total year-to-date income of \$146,135 the expenses of \$18,299, and net revenue/expense \$127,836.

General Operations Budget: For the period ending 5/31/2016, in reviewing the general operations budget statement, income for the year-to-date was \$197,248, with expenses of \$172,557 and the fund balance was \$334,841.

Motion: On a motion by Director Walker, seconded by Director Juarez, the financial statements were approved as submitted. Ayes: M. Black, M. Carroll, E. Cora, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, L. Metaxas,

S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker, K. Walthers; Noes: None; Abstentions: None;
Concur: M. Huggins

Report by Chair, Finance Committee:

Director Walker, Chair of Finance Committee, reported that the Finance Committee will meet in September to review the overall charge of the committee with investments and also look at the number of managers held at the foundation.

8. Action Items

Proposed 2016/17 General Operations Budget: Director Walker reported that the Finance and Executive Committees recommend approval of the 2016/17 general operations budget for the foundation. Ms. Houghton shared that the Advancement Specialist position is funded through the district's Title V grant. Beginning July 1, 2019, the position will be institutionalized as a foundation position.

Motion: On a motion by Director Walker, seconded by Director Juarez, the 2016/17 general operations budget for the foundation was approved as submitted. Ayes: M. Black, M. Carroll, E. Cora, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, L. Metaxas, S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker, K. Walthers; Noes: None; Abstentions: None; Concur: M. Huggins

Foundation President's Goals 2016-2018: President Moya presented a two-year plan of goals and objectives for the board to review and consider. This provides an opportunity for the board to stay relevant and achieve accomplishment, align with the college's strategic objectives and with the new College Advancement model, align with the new "One" AHC, and re-examine current program and launch new ones. Ms. Houghton reported that the new "One" Hancock College represents bringing together all fundraising entities under the Office of College Advancement. Currently, the Foundation, the Office of Public Affairs & Publications and Institutional Grants report to Ms. Houghton. In addition, there is a campus committee, College Advancement, with representation from all departments with fundraising contacts and meets once a month. President Moya reviewed the college's *6 Student Success Factors – Connected, Valued, Focused, Nurtured, Directed and Engaged* that includes engaging this board through cultivation and stewardship. Goal One for this year includes review of the infrastructure and administration of the foundation. Create a new member orientation packet, review corporate documents (bylaws, operating agreement), refine committees, and review all events and programs. Schedule a board retreat/strategic planning session to discuss philanthropy and empowering the board. The retreat will also assist directors in better understanding the goals and objectives of the college. In addition, have directors share how each would like to participate – doer, dialer or donor – to help achieve success with the goals. Also, change the foundation calendar to begin on a fiscal year to be in alignment with the college. Goal Two for this year is promoting the President's Circle with a challenge to double participation and interest by the end of the year. This starts with friend raising, and the foundation hosting a cultivation event, possibly the end of October/early November with a focus to have directors and current PC members bring a potential new member to the event. And, Goal One for 2017, President Moya is proposing the launch of an Ambassador Program, similar to a chamber leadership program with the focus to promote Allan Hancock College, and possibly develop future foundation directors. Director Cox suggested that when showing the college to the community provide complimentary access to athletic games, PCPA performances to experience first-hand what the college has to offer. The creation of a new committee call *Cultivation* would have oversight for this type of input. In

addition, a suggestion by Director Carroll to quantify what it means to donors and what it does to the local economy. Ms. Houghton reported that a consultant, who provided a workshop on *Effective Board Fundraising* last spring through the Santa Barbara Foundation, will facilitate the board retreat. A tentative date of Monday, October 10 has been reserved. However, many directors are not available that date. Staff will send out a survey to directors for input on dates for a board retreat this fall, and dates for a President's Circle cultivation event in late October or early November.

Motion: On a motion by Director Walker, seconded by Director Juarez, the concept for the proposed foundation goals for 2016/18 presented by President Valerie Moya was approved. Ayes: M. Black, M. Carroll, E. Cora, L. V. Cox, B. Farias Estrada, J. Fields, H. Grennan, P. Hesse, G. Johnson, M. Juarez, R. Klug, D. Lahr, B. Manning, L. Metaxas, S. Moats, V. Moya, S. Orozco, G. Pensa, G. Walker, K. Walthers; Noes: None; Abstentions: None; Concur: M. Huggins

9. Information Items

Foundation Office Relocation: Ms. Houghton reported the foundation office will relocate to the administration building—B106 the first week of August. A postcard is also being developed to go out to all foundation contacts announcing the move.

Binns – Drennon Report: Ms. Houghton reviewed the report that outlines implementing total resource development at the college. The *Resource Diversification Model* described on page 34 of the report shows the AHC Strategic Plan as the central focus with the inner circle representing internal campus departments and the outer circle representing external resources.

Schedule of Meetings: Ms. Houghton reported that a proposed meeting schedule reducing the number of monthly meetings for the Finance and Executive Committees and a proposed change to move the annual organizational meeting from February to July to be in alignment with the college on a calendar year schedule will be included as part of the Board Retreat/Strategic Planning Session. Directors reviewed a chart of board attendance meetings for the last five years. The survey that will go out to directors will include questions about the time of day and day for board meetings. Are there other days and/or times that might work better? Also reviewed were charts on director giving history and membership in the President's Circle.

Director Information: As part of the director's survey, included will be question on whether or not to release contact information. The current policy is that no information is released. Registration forms for 2016/17 parking permits was distributed to directors with instructions to complete the form and return to the foundation office.

Joe White Memorial Dinner and Auction: The annual event, sponsored by the Hancock College Boosters, Inc. is Saturday, August 27 starting at 5 p.m. at the Santa Maria Elks Lodge No. 1538. The foundation will host a table – those interested in attending contact Toni in the foundation office. Ms. Houghton also shared that as part of the "One" Hancock College, additional items are still needed for the live and silent auction, and asked directors to consider donating an item for the auction. Those wishing to donate were asked to contact Toni at the foundation as soon as possible. This creates a two-way street with the foundation helping towards this event, and in the future, the Boosters assisting the foundation with a fundraising event.

10. Committee Reports

Nominations:

Nominations for New Directors: Director Klug report on behalf of Director Ostini, chair of the Nominations Committee, that the committee met last week to review three candidates nominated as potential new directors. The committee will meet again in early August with a possible recommendation to the Executive Committee at the September 7, 2016, meeting. No action was taken at this meeting.

Scholarship:

Mrs. McCracken reported on the success of the 47th annual scholarship banquet held in late May. She shared highlights that included two awesome speakers, a new photography area well used by students and donors, another great barbeque dinner provided by the Santa Maria Elks and a redesigned program booklet. Lessons learned and improvements for next year include evaluating the current banquet setup, evaluating the check in procedure for both students and donors, and updating signage for next year. A concern was the high number of incomplete or drafted applications – over 500 – and to identify the reasons for the high number. A survey will go out to those with drafted applications asking for input so that staff can update for the new scholarship year. A complete report will be included as part of the Board Retreat/Strategic Planning Session this fall.

President's Circle: President Moya reported that tentative dates have been identified for the President's Circle cultivation event – October 19 or November 2. This question will also be included in the director survey.

11. Oral Reports

Members of the Board of Directors: No report

College Superintendent/President: Dr. Walthers announced that the college's accreditation report is complete and was mailed to the accreditation team this week. The visit is scheduled for the last week of September.

College Trustee: Trustee Pensa thanked everyone who attended the dedication *Orfalea Children's Center Lab School* at the college earlier that day. The dedication was in recognition of the generosity of Paul and Natalie Orfalea and the Orfalea Foundation, with the Children's Center Lab renamed the Orfalea Children's Center Lab School. Since 2013, the Orfalea Foundation has awarded nearly \$1 million to the college's Early Childhood Studies program.

Foundation Director/PCPA Liaison: Ms. Moya reported on behalf of Director Bray who was unable to attend. It was announced that Gillian Cole-Andrews has resigned and will be working as the Executive Director for People Self-Help Housing; the annual scholarship appeal exceeded expectations, and a new *MOU* has been approved between the PCPA Foundation and the college.

Brenda Farias Estrada left the meeting at 5:30 p.m.

Faculty Representative: Ms. Metaxas reported on the large number of faculty hired in the spring and also several new counselors.

Student Representative: Mr. Huggins shared that he is excited to be the student representative for the foundation board this year. With fall classes not starting until August 22, there were no ASBG items to report on at this meeting.

Executive Director, College Advancement: No report.

12. Next Board Meeting

The next meeting of the Allan Hancock College Board of Directors will be held a Board Retreat/Strategic Planning Session with the date, time and place to be determined. There was agreement to host more social opportunities for the board to meet and learn more about one another.

13. Adjournment

The meeting was adjourned at 5:50 p.m.

Following adjournment of the meeting, a tour of the college's Viticulture/Enology program was provided to foundation directors by Terri Lee Coleman, Michael Sandoval, and Chris Brown.

To: Board of Directors	INFORMATION
From: Valerie Moya Foundation Board President	November 2, 2016
Subject: Introduction of Visitors and Staff	

BACKGROUND

Ms. Houghton will introduce Terri Lee Coleman and other visitors attending the meeting.

To: Board of Directors	ACTION
From: Ken Ostini Nominations Committee Chair	November 2, 2016
Subject: New Director Nominations	

BACKGROUND

In carrying out its primary responsibility on behalf of the board of directors, the Nominations Committee presents the following report:

9.A.1 Review and approval of new director nominations:

Rebecca Alarcio
Frank Campo
Glenn Owen
Rick Velasco

FISCAL IMPACT

None

RECOMMENDATION

The Nominations and Executive Committees approved the nominations as submitted. Staff recommends approval of the four nominees for an initial one-year term: Rebecca Alarcio, Frank Campo, Glenn Owen, and Rick Velasco.

To: Board of Directors	ACTION
From: Guy Walker Treasurer, Finance Committee	November 2, 2016
Subject: Finance Committee Report	

BACKGROUND

A report to the Executive Committee on any actions or business conducted on behalf of the corporation.

Financial reports:

8.a. Review Financial Statements

Summary of Portfolio Allocation – 7/31/2016	page 10
--Statement of Operations – 6/30/2016 and 7/31/2016	pages 11-12
--Balance Sheet – 6/30/2016 and 7/31/2016	pages 13-14
--Contributions Report – 6/30/2016 and 7/31/2016	pages 15-16
--President's Circle Budget, Expense & Revenue Report – 6/30/2016	pages 17-19
--General Operations Budget – 6/30/2016 and 7/31/2016	pages 20-21

FISCAL IMPACT

None

RECOMMENDATION

The Finance and Executive Committees approved the financial reports as submitted. Staff recommends approval of the financial statements.

ALLAN HANCOCK COLLEGE FOUNDATION

Summary of Portfolio Allocation
January 1, 2016 - July 31, 2016

GENERAL OPERATIONS, RESTRICTED and SCHOLARSHIPS	Beginning Market Value	
	01/31/2016	7/31/2016
Morgan Stanley Active Assets-Cash, .020%	\$ 1,752,193	\$ 1,772,323
Morgan Stanley, Consulting Group Advisor	\$ 620,370	\$ 664,662
Rabobank - Checking	\$ 228,622	\$ 567,558
Rabobank - Credit Card	\$ 4,562	\$ 9,997
Heritage Oaks Bank - Savings		\$ 1,681
Cash on Hand	\$ 100	\$ 100
Sub-Total	\$ 2,605,847	\$ 3,016,321

ENDOWMENTS	Investment Basis	Beginning Market Value 01/01/16	Ending Market Value 7/31/2016	Total Market Value Change YTD
Morgan Stanley	\$ 2,984,748	\$ 4,602,649	\$ 4,860,320	\$ 257,671
LPL Financial	\$ 854,408	\$ 1,372,806	\$ 1,410,355	\$ 37,549
Osher-Bartleson Fund Endowment	\$ 100,000	\$ 121,312	\$ 121,564	\$ 252
Northern Trust (Young Quasi Endowment)		\$ 1,269,302	\$ 1,356,550	\$ 87,248
LPL Financial	\$ 13,000	\$ 41,210	\$ 52,189	\$ 10,978
Sub-Total	\$ 3,952,157	\$ 7,407,279	\$ 7,800,977	\$ 393,698

PATRICIA J. BOYD FUND				
Rabobank Wealth Management	\$ 4,000,000	\$ 4,040,919	\$ 4,205,873	\$ 164,955
Northern Trust	\$ 6,000,000	\$ 6,025,591	\$ 6,414,028	\$ 388,437
Morgan Stanley	\$ 2,115,777	\$ 2,400,720	\$ 2,544,850	\$ 144,130
Sub-Total	\$ 12,115,777	\$ 12,467,229	\$ 13,164,751	\$ 697,522
		\$ 22,480,356		

Total General Opr, Restricted, Scholarships & Endowments	\$ 23,982,050
Accounts Receivable	\$ 507
Total Assets	\$ 23,982,557
Total Liabilities - Accounts Payable	\$ (938,145)
Net Assets	\$ 23,044,412

Investment Allocation Summary - Endowments	Target	Allocation Current Period
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Morgan Stanley		
Stocks, ETFs, CEFs, Mutual Funds	65%	59.64%
Fixed Income	35%	32.68%
Bonds		
Cash		7.48%
		100.00%

LPL Financial		
Stocks, ETFs, CEFs, Mutual Funds	65%	95.66%
Fixed Income	35%	
Bonds		
Cash		4.34%
		100.00%

Northern Trust		
Stocks, ETFs, CEFs, Mutual Funds	65%	72.90%
Fixed Income	35%	23.90%
Bonds		
Cash		3.20%
		100.00%

Consolidated Summary of Allocation - Endowments	Target	Allocation Current Period
Stocks, ETFs, CEFs, Mutual Funds	65%	76.13%
Fixed Income	35%	18.86%
Bonds		0.00%
Cash		5.01%
		100.00%

Investment Allocation Summary - Patricia J. Boyd	Target	Allocation Current Period
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Rabobank Wealth Mgmt - P.J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	59.32%
Fixed Income	35%	35.17%
Bonds		
Cash		1.05%
		95.54%

Northern Trust - P. J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	62.00%
Fixed Income	35%	34.80%
Bonds		
Cash		3.20%
		100.00%

Morgan Stanley - P. J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	47.14%
Fixed Income	35%	29.22%
Alternatives		16.42%
Cash		1.08%
		93.86%

Consolidated Summary of Allocation - Boyd	Target	Allocation Current Period
Stocks,ETFs,CEFs, Mutual Fds.	65%	56.15%
Fixed Income	35%	33.06%
Bonds		5.47%
Cash		1.78%
		96.47%

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 06/30/2016

	Cash Admin	General Operations	Restricted	Dollar Scholarships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	17,968	1,120,347	365,771	249,048	0	1,753,134
Contributions non-cash	0	0	0	0	0	0	0
Interest and dividends	0	21,862	1	0	0	540,765	562,629
Gain/Loss on sale of investments	0	0	0	0	0	149,622	149,622
Change in asset portfolio	0	-3,764	0	0	0	-937,877	-941,642
Royal/Other/Bad Debt Recov.	0	0	12,041	890	0	0	12,931
Total revenue	0	36,066	1,132,389	366,661	249,048	-247,490	1,536,674
EXPENDITURES:							
Scholarships	0	0	350	669,909	0	0	670,259
Student Assistance	0	0	20,441	600	0	0	21,041
District/College Support	0	0	1,031,153	0	33,872	0	1,065,025
Salaries	0	136,309	0	0	0	0	136,309
Employee benefits	0	13,904	0	0	0	0	13,904
Supplies and materials	0	9,610	75,688	0	0	0	85,298
Contracted personal services	0	0	7,665	0	0	0	7,665
Travel and conference	0	2,406	22,389	0	0	0	24,795
Memberships and permits	0	1,200	401	0	0	0	1,601
Technology Services	0	0	0	0	0	0	0
Telephone	0	655	15	0	0	0	670
Contracts and leases	0	11,586	1,700	0	0	0	13,286
Postage and advertising	0	1,923	17,277	0	0	0	19,200
Bank/brokerage charges	0	3,473	4	0	0	151,312	154,790
Miscellaneous expense	0	0	18,571	0	0	0	18,571
Building and equipment	0	1,510	1,614	0	0	0	3,125
Credit Card Disc. Fees	0	846	0	0	0	0	846
Total expenditures	0	183,422	1,197,268	670,509	33,872	151,312	2,236,383
Net income(loss)	0	-147,355	-64,879	-303,848	215,176	-398,802	-699,709
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	179,268	96,594	236,287	37,461	0	549,609
Transfers out	0	52,298	60,170	103,437	2,951	400,901	619,757
Net transfers	0	126,970	36,424	132,849	34,510	-400,901	-70,148
Net inc/dec in fund bal	0	-20,385	-28,455	-170,999	249,685	-799,704	-769,857
FUND BALANCE:							
Fund equity, July 1	0	310,150	1,655,466	829,521	18,332,451	1,796,413	22,924,001
Current balance	0	289,766	1,627,011	658,523	18,582,136	996,709	22,154,144

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 07/31/2016

	Cash Admin	General Operations	Restricted	Scholarships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	250.050	70.183	22.713	330	0	343.276
Contributions non-cash	0	0	0	0	0	0	0
Interest and dividends	0	1.958	0	0	0	14.672	16.630
Gain/Loss on sale of investments	0	0	0	0	0	14.914	14.914
Change in asset portfolio	0	13.707	0	0	0	565.118	578.825
Royal/Other/Bad Debt Recov.	0	67	0	0	0	0	67
Total revenue	0	265.782	70.183	22.713	330	594.703	953.711
EXPENDITURES:							
Scholarships	0	0	0	0	0	0	0
Student Assistance	0	0	3,000	0	0	0	3,000
District/College Support	0	0	0	0	0	0	0
Salaries	0	13,315	0	0	0	0	13,315
Employee benefits	0	1,355	0	0	0	0	1,355
Supplies and materials	0	80	1,024	0	0	0	1,104
Contracted personal services	0	0	0	0	0	0	0
Travel and conference	0	0	0	0	0	0	0
Memberships and permits	0	0	0	0	0	0	0
Technology Services	0	0	0	0	0	0	0
Telephone	0	0	0	0	0	0	0
Contracts and leases	0	154	0	0	0	0	154
Postage and advertising	0	0	0	0	0	0	0
Bank/brokerage charges	0	768	0	0	0	25.086	25.854
Miscellaneous expense	0	0	0	0	0	0	0
Building and equipment	0	0	0	0	0	0	0
Credit Card Disc. Fees	0	1	0	0	0	0	1
Total expenditures	0	15,673	4,024	0	0	25,086	44,783
Net income(loss)	0	250.109	66.159	22.713	330	569.617	908.928
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	7,420	0	0	0	0	7,420
Transfers out	0	0	0	18,662	0	7,420	26,082
Net transfers	0	7,420	0	-18,662	0	-7,420	-18,662
Net inc/dec in fund bal	0	257,528	66,159	4,051	330	562,198	890,266
FUND BALANCE:							
Fund equity, July 1	0	289,766	1,627,011	658,523	18,582,136	996,709	22,154,144
Current balance	0	547,294	1,693,171	662,574	18,582,466	1,558,907	23,044,411

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 06/30/2016

	Rounded to the Nearest Dollar						
	Cash Admin	General Operations	Restricted	Scholarships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash and securities							
Claim on Cash	-8,810.586	290.046	2,545.036	658.833	4,319.963	996.709	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	2,051.333	0	4,681	0	0	0	2,056.015
Credit Card	9.131	0	0	0	0	0	9.131
Cash on hand	100	0	0	0	0	0	100
Investment cash	190.564	0	0	0	486.515	0	677.079
Investment securities	6,076.424	0	0	0	13,811.848	0	19,888.272
FMV increase/decrease	483.034	0	0	0	-13.191	0	469.843
Total cash & securities	0	290.046	2,549.717	658.833	18,605.135	996.709	23,100.439
Receivables							
Due from other funds	0	0	4,715	2,250	440	0	7,405
Accrued interest receivable	0	0	0	0	10,433	0	10,433
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	0	4,715	2,250	10,873	0	17,838
Total assets	0	290.046	2,554.432	661.083	18,616.009	996.709	23,118.277
LIABILITIES							
Accounts payable	0	147	12,748	1,000	0	0	13,894
Payroll taxes payable	0	0	0	0	0	0	0
Due other funds	0	134	914.673	1,560	33.872	0	950.239
Total liabilities	0	280	927.420	2,560	33.872	0	964.133
FUND BALANCE							
Fund equity FYB	0	310.150	1,655.466	829.521	18,332.451	1,796.413	22,924.001
Current income/loss	0	-20.385	-28.455	-170.999	249.685	-799.704	-769.857
Total fund balance	0	289.766	1,627.011	658.523	18,582.136	996.709	22,154.144
Total liab & fund balance	0	290.046	2,554.432	661.083	18,616.009	996.709	23,118.277

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 07/31/2016

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash and securities							
Claim on Cash	-9,285,342	547,291	2,595,765	662,574	3,920,805	1,558,907	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	2,339,908	0	1,681	0	0	0	2,341,589
Credit Card	9,997	0	0	0	0	0	9,997
Cash on hand	100	0	0	0	0	0	100
Investment cash	198,310	0	0	0	485,117	0	683,427
Investment securities	6,082,728	0	0	0	13,816,967	0	19,899,695
FMV increase/decrease	654,300	0	0	0	392,942	0	1,047,242
Total cash & securities	0	547,291	2,597,446	662,574	18,615,832	1,558,907	23,982,050
Receivables							
Due from other funds	0	0	0	0	480	0	480
Accrued interest receivable	0	0	0	0	27	0	27
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	0	0	0	507	0	507
Total assets	0	547,291	2,597,446	662,574	18,616,339	1,558,907	23,982,556
LIABILITIES							
Accounts payable	0	-3	139	0	0	0	137
Payroll taxes payable	0	0	0	0	0	0	0
Due other funds	0	0	904,137	0	33,872	0	938,009
Total liabilities	0	-3	904,276	0	33,872	0	938,145
FUND BALANCE							
Fund equity FYB	0	289,766	1,627,011	658,523	18,582,136	996,709	22,154,144
Current income/loss	0	257,528	66,159	4,051	330	562,198	890,266
Total fund balance	0	547,294	1,693,171	662,574	18,582,466	1,558,907	23,044,411
Total liab & fund balance	0	547,291	2,597,446	662,574	18,616,339	1,558,907	23,982,556

**Allan Hancock College Foundation
Contributions
July 1, 2015 through June 30, 2016**

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	563	128	129	129	2,454	11,130	1,150	203	690	629	204	690	17,968
Restricted	33,689	37,415	33,004	10,035	794,586	57,150	23,326	9,320	12,988	9,187	51,999	12,987	1,085,686
Scholarships	30,767	15,918	21,920	40,916	35,910	12,030	22,387	16,511	42,495	41,767	43,545	42,495	366,661
Endowments	60,442	10,698	1,590	32,648	39,317	39,930	26,025	5,090	2,490	2,090	26,239	2,490	249,048
Patricia J. Boyd Fund													
President's Circle	1,042	6,526	2,142	4,425	2,142	9,342	3,975	1,373	5,358	2,258	2,758	5,358	46,701
MONTHLY TOTALS	125,940	71,118	58,784	88,154	874,410	129,582	76,863	32,497	64,021	55,931	124,745	64,020	1,766,065
CURRENT YTD TOTALS	\$ 125,940	\$ 197,059	\$ 255,843	\$ 343,997	\$ 1,218,406	\$ 1,347,988	\$ 1,424,851	\$ 1,457,348	\$ 1,521,369	\$ 1,577,300	\$ 1,702,045	\$ 1,766,065	\$ 1,766,065

PRIOR YEARS

July 14-June 15	45,690	178,133	249,586	292,461	330,643	501,257	595,898	673,291	776,779	861,833	907,511	1,354,736
July 12-June 13	28,055	61,970	356,466	422,405	509,789	610,027	852,388	1,116,792	1,218,417	11,580,468	11,637,422	11,662,226
July 11-June 12	33,575	85,689	131,502	181,446	214,460	242,187	327,473	580,070	629,195	667,556	694,581	774,867
July 10-June 11	33,237	119,259	168,275	240,841	262,359	389,282	474,512	520,734	559,245	610,414	862,539	907,673
July 09-June 10	76,076	168,161	227,180	331,314	358,234	472,884	506,820	528,843	577,141	597,819	715,628	941,725
July 08-June 09	68,637	127,337	187,331	254,313	282,414	565,024	592,970	609,746	661,090	848,526	1,018,528	1,053,236
July 07-June 08	45,107	126,207	172,587	299,483	514,684	641,357	679,931	711,203	768,748	848,526	1,000,629	1,070,668
July 06-June 07	99,807	202,598	246,726	330,210	419,424	807,361	847,622	898,492	925,869	1,036,458	1,075,487	1,098,427
July 05-June 06	98,646	335,755	393,848	463,476	491,535	601,929	683,955	713,831	814,399	852,245	915,543	1,125,361
July 04-June 05	78,667	150,074	221,555	302,251	365,176	567,844	590,148	613,997	673,291	797,996	851,703	951,050
July 03-June 04	78,436	161,345	250,851	325,196	399,677	680,662	714,421	727,671	757,531	817,265	899,968	938,647
July 02-June 03	75,261	121,934	191,280	359,263	392,300	693,094	740,946	754,027	788,449	914,786	962,885	1,940,867

NOTES:
a) Report does not include investment portfolio activity.
b) Report does not include outstanding pledges.

**Allan Hancock College Foundation
Contributions
July 1, 2016 through June 30, 2017**

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	250,117												250,117
Restricted	65,275												65,275
Scholarships	22,713												22,713
Endowments	330												330
Patricia J. Boyd Fund													
President's Circle	4,908												4,908
MONTHLY TOTALS	343,343												343,343
CURRENT YTD TOTALS	\$ 343,343												\$ 343,343

PRIOR YEARS

July 14 - June 15	125,940	197,059	255,843	343,997	1,218,406	1,347,988	1,424,851	1,457,348	1,521,369	1,577,300	1,702,045	1,766,065
July 14 - June 15	45,690	178,133	249,585	292,461	330,643	501,257	595,898	673,291	776,779	861,833	907,511	1,354,736
July 12 - June 13	28,055	61,970	356,466	422,405	509,789	610,027	862,388	1,116,792	1,218,417	1,580,468	11,637,422	11,662,226
July 11 - June 12	33,575	85,689	131,502	181,446	214,460	242,187	327,473	580,070	629,195	667,556	694,581	774,867
July 10 - June 11	33,237	119,259	168,275	240,841	262,359	389,282	474,512	520,794	559,245	610,414	862,539	907,673
July 09 - June 10	76,076	188,161	227,180	331,314	358,234	472,884	506,820	528,843	577,141	597,819	715,628	941,725
July 08 - June 09	68,637	127,337	187,331	254,313	282,414	565,024	592,970	609,746	661,090	848,526	1,018,528	1,053,236
July 07 - June 08	45,107	126,207	172,587	299,483	514,684	641,357	679,931	711,203	768,748	848,526	1,000,629	1,070,688
July 06 - June 07	99,807	202,598	246,726	330,210	419,424	807,361	847,622	898,492	925,869	1,036,468	1,075,487	1,098,427
July 05 - June 06	98,646	335,755	393,848	463,476	491,535	601,929	683,955	713,831	814,389	862,245	915,543	1,125,361
July 04 - June 05	78,667	150,074	221,555	302,251	365,176	567,844	590,148	613,997	673,291	797,996	851,703	951,050
July 03 - June 04	78,436	161,345	250,851	325,196	399,677	680,662	714,421	727,671	757,531	817,265	899,968	938,647

NOTES:
 a) Report does not include investment portfolio activity.
 b) Report does not include outstanding pledges.

To: Board of Directors	ACTION
From: Guy Walker Finance Committee Chair	November 2, 2016
Subject: President's Circle 2015-16 Budget period ending June 30, 2016	

BACKGROUND

Staff will report on the *President's Circle* budget for the period ending June 30, 2016.

INCOME	2015-16 Budget	2015-16 Actual
Opening Balance, 7/1/2015		129,261
Contributions	75,000	46,701
Young Endowment Pledge	100,000	
TOTAL INCOME	\$ 175,000	\$ 175,962

EXPENSES

Foundation operating budget	11,250	7,005
Transfers to District	160,250	12,668
Transfer to Scholarships		10,460
Supplies & Advertising	500	4,023
Off-site Conferences		2,821
Food Supplies	2,500	11,628
Dues & Memberships		401
Printing	250	774
Postage/Courier/Credit Card Fees	250	953
TOTAL EXPENSES	175,000	50,733
Accounts Payable		12,180
NET REVENUE/EXPENSE	\$.00	\$ 113,049

Committed/Designated Projects: Dean's Awards - \$1,500; Support for CARE – Foster Youth Program - \$1,689.

Attached is a detailed list of President's Circle expenses, along with revenue for the period July 1, 2015 through June 30, 2016.

Allan Hancock College Foundation
7/1/2015 - 6/30/2016
GL Transaction Program and Object
President's Circle -83122150

Post Date	Object Code:	Description	Debit	Credit	Net
	4520	Office/Operational Supplies			
10/2/2015	SPPLS102915	VELASQUEZ, ARMIDA: Dia de los Muertos supplies	\$ 337.94		
12/15/2015		AHC BOOKSTORE: Retail food bags	\$ 15.00		
2/22/2016	EVENT02131	PCPA THEATERFEST: Encore & PCPA tickets	\$ 1,087.80		
5/31/2016		ENSING, KIM: Student gift cards	\$ 150.00		
6/30/2016		Old Town Shirt Factory- LVC tshirts	\$ 273.60		
6/14/2016		T. McCracken - reimburse student grad cap awards	\$ 323.64		
5/23/2016	EVENT02131	AHC DISTRICT: Army Strong pin	\$ 25.00		
			\$ 2,212.98	\$ -	\$ 2,212.98
	4540	Printing			
8/24/2015	BS160028	ALLAN HANCOCK CAMPUS GRAPHICS PRINTING: Presquile event tix, posters, invites	\$ 482.72		
11/20/2015	BS150400	ALLAN HANCOCK COLLEGE: Dia de los Muertos posters	\$ 49.71		
5/31/2016	BS160466	ALLAN HANCOCK COLLEGE PRINTSHOP: Outreach postcards	\$ 241.60		
			\$ 774.03	\$ -	\$ 774.03
	4710	Food Supplies			
8/10/2015	E03825	TESTA CATERING: Chancellor's luncheon	\$ 3,024.34		
12/7/2015 thru 5/17/2016		FOODBANK OF SB COUNTY: Food Share Program	\$ 2,107.55		
12/7/2015		BUSINESS CARD: Maddux art display reception, flowers	\$ 129.26		
12/15/2015	RMBSSPLS	WALTHERS, KEVIN - ASBG DINNER	\$ 161.30		
1/4/2016		BUSINESS CARD: HOMETOWN BUFFET Students T-day dinner	\$ 198.75		
2/22/2016	PLEDGE021316	PCPA FOUNDATION: Encore & Pres Circle Reception	\$ 650.00		
3/8/2016	21682	COMMUNITY COLLEGE LEAGUE OF CA: Phi Theta Kapa luncheon	\$ 420.00		
3/15/2016	160224	BBQ IN THE STIX: Food for Black History Week	\$ 1,700.00		
3/15/2016		ROTARY CLUB OF NIPOMO: Felix Hernandez	\$ 221.00		
3/21/2016		Per Diem Meal for Phi Theta Kapa luncheon attendees	\$ 303.41		
4/25/2016		SIBONEY GUARDADO: Leadership Topic Day	\$ 193.77		
5/5/2016	1666	ELKS RECREATION, INC.: SM Elks Rodeo Queen Kick Off Ribeye Steak bash	\$ 1,600.00		
5/17/2016		ROTARY CLUB OF SANTA MARIA: Dr. George Railey	\$ 38.50		
5/31/2016		FOODBANK OF SB COUNTY: Food Share Program	\$ 654.75		
5/31/2016		WILL BRUCE: Food for EOPS year-end banquet	\$ 225.14		
			\$ 11,627.77	\$ -	\$ 11,627.77
	5210	Off-Site-Conference/Bus Exp			
11/2/2015	182243	SANTA MARIA INN: Lodging for YELL Conference speaker	\$ 92.40		
3/21/2016	PERDIEM	PTK MILEAGE:- Majoe, Mary Alice, Hernandez, Waldon	\$ 1,017.36		
3/21/2016	PTK03232016	EMBASSY SUITES BY HILTON: PTK attendees hotel	\$ 693.24		
6/30/2016		Lift Conference	\$ 174.88		
5/23/2016	BS160485	ALLAN HANCOCK COLLEGE: Trustees' dinner at Palm Springs conference	\$ 843.55		
			\$ 2,821.43	\$ -	\$ 2,821.43

Object Code: 5310	Dues & Memberships			
3/15/2016 DUES013116	ROTARY CLUB OF NIPOMO: Felix Hernandez	\$	110.50	
3/15/2016 DUES032016	KIWANIS CLUB: Nohemy Ornelas	\$	118.00	
5/17/2016 DUES042016	ROTARY CLUB OF SANTA MARIA: Dr. George Railey	\$	147.00	\$
6/30/2016 DUES	ROTARY CLUB OF SANTA MARIA: Dr. George Railey	\$	25.25	
		\$	400.75	\$ 400.75
Object Code: 5850	District/College Support			
8/31/2015 BS160023	ALLAN HANCOCK COLLEGE: Welcome video shirt	\$	59.54	\$
1/19/2016 BS150343	ALLAN HANCOCK COLLEGE: Marti Fast Marvel art display setup	\$	1,281.17	\$
6/30/2016 BS160613	ALLAN HANCOCK COLLEGE: Biology lab assistant	\$	8,648.26	
6/30/2016 BS160641	ALLAN HANCOCK COLLEGE: Foster Care Program	\$	2,679.27	
		\$	12,668.24	\$ 12,668.24
Object Code: 5871	Freight			
9/14/2015 20707	LOMPOC VAN & STORAGE: Inkind gift of sheet music materials	\$	952.50	\$
		\$	952.50	\$ 952.50
Object Code: 5880	Advertising			
11/20/2015 12016	SANTA MARIA-LOMPOC NAACP: Dinner & Fashion Show	\$	650.00	
2/22/2016 42016	SANTA MARIA HUMANE SOCIETY: Sponsor & dinner	\$	660.00	
2/23/2016	ALPHA GAMMA SIGMA: AGS State Conference, San Jose, CA	\$	500.00	
		\$	1,810.00	\$ 1,810.00
Object Code: 7315	Intrafund Transfer Out			
11/30/2015 FJE15098	TRANSFER OF FUNDS REQUEST: Karisa Bennett Memorial Scholarship	\$	5,000.00	\$
11/3/2015 FJE15111	TRANSFER OF FUNDS REQUEST: Five PCPA Scholarships @ \$50 each	\$	250.00	\$
12/31/2015 FJE15155	TRANSFER OF FUNDS REQUEST: AHCF OPERATING BUDGET	\$	4,448.00	\$
1/27/2016 FJE16095	TRANSFER OF FUNDS REQUEST: AHC Industrial Tech Sch- Club giving match	\$	734.00	\$
6/30/2016 FJE15155	TRANSFER OF FUNDS REQUEST: AHCF OPERATING BUDGET - 15% of Revenue	\$	2,557.20	\$
6/30/2016 FJE16095	TRANSFER OF FUNDS REQUEST: May 2016 Scholarship Banquet Support	\$	4,475.72	\$
		\$	17,464.92	\$ 17,464.92
	TOTAL EXPENSES			\$ 50,732.62

Object Code: 8820	REVENUE			
7/1/15-6/30/16	Contributed Gifts			
	Contributions Banner Advancement Feed	\$	-	\$ 46,701.39
	CLAIM ON CASH SUMMARY			
7/1/2015 BALANCE FORWARD	BEGINNING BALANCE	\$	129,260.80	\$
7/1/2015 - 6/30/2016	Contributions Banner Advancement Feed	\$	46,701.39	\$
6/30/2016	Accounts Payable	\$	(12,180.00)	
7/1/2015 - 6/30/2016	Expenses	\$	(50,732.62)	
Object Code: 9100	Claim on Cash	\$	175,962.19	\$ (62,912.62) \$ 113,049.57

ALLAN HANCOCK COLLEGE FOUNDATION

General Operations Budget

July 1, 2015 - June 30, 2016

6/30/2016

Final

	2015-16 Approved Budget	2015-16 Actual Rev & Exp	2015-16 Percentage Budget
REVENUE			
General Operations - Contributions	15,000	17,968	120%
General Operations - Interest	20,000	21,862	109%
Administration Fee - 1.5%	100,000	85,467	85%
President's Circle Campaign	11,250	7,005	62%
Consulting Group Advisor - Unrealized Gain/Loss	30,000	(3,764)	-13%
Marian Hancock Trust	30,000	30,000	100%
F. Young Endowment Proceeds	50,000	50,000	100%
Madson Endowment Proceeds	5,000	6,796	136%
TOTAL GENERAL OPERATIONS REVENUE	261,250	215,335	82%
EXPENSES			
Executive Director	44,795	-	0%
Staff Salaries	137,678	128,709	93%
Staff Health/Welfare Benefits	7,600	7,600	100%
Staff Payroll Taxes/Insurance	14,546	13,904	96%
Sub Total Staff Salaries & Benefits	204,619	150,213	73%
Public Relations	500	263	53%
Operational Supplies	5,000	2,150	43%
Printing	5,000	5,197	104%
Food Supplies	5,000	2,000	40%
Consultants, Service Contracts	4,200	2,222	53%
Conference Expense	1,800	2,266	126%
Business Travel Expense	750	139	19%
Dues and Memberships	1,750	1,050	60%
Licenses, Permits, Filing Fees	225	150	67%
Telephone	700	651	93%
Maintenance Agreements	9,000	8,913	99%
Equipment Leases & Agreements	500	455	91%
Postage and Courier Services	3,250	1,923	59%
Advertising	1,500	-	0%
Bank Service Charges & Brokerage Fees	3,850	4,321	112%
Equipment & Computer Software	1,000	1,510	151%
Scholarship Funding		3,000	
Transfer Out - President's One-Time Funding		44,795	
Annual Scholarship Banquet	4,500	4,500	100%
TOTAL Sub Total Operating Expenses	48,525	85,506	176%
TOTAL GENERAL OPERATING EXPENSES	253,144	235,718	
Net Revenue/Expense	8,106	(20,384)	
Beginning Fund Balance, July 1, 2015	310,150	310,150	
CURRENT FUND BALANCE	318,256	289,766	

ALLAN HANCOCK COLLEGE FOUNDATION
General Operations Budget
July 1, 2016 - June 30, 2017

7/31/2016

	2016-17 Approved Budget	2016-17 Actual Rev & Exp	2016-17 Percentage Budget
REVENUE			
General Operations - Contributions	20,100	250,117	1244%
General Operations - Interest	20,000	1,959	10%
Administration Fee - 1.5%	90,000	7,420	8%
President's Circle Campaign	10,500		0%
Consulting Group Advisor - Unrealized Gain/Loss	30,000	13,706	46%
Marian Hancock Trust	24,750		0%
F. Young Endowment Proceeds	75,000		0%
District Title 5 Support - Advancement Specialist	55,975		0%
Madson Endowment Proceeds	5,500		0%
TOTAL GENERAL OPERATIONS REVENUE	331,825	273,202	82%
EXPENSES			
Executive Director	50,000		0%
Staff Salaries	190,265	12,365	6%
Staff Health/Welfare Benefits	15,200	950	6%
Staff Payroll Taxes/Insurance	22,069	1,355	6%
Sub Total Staff Salaries & Benefits	277,534	14,670	5%
Public Relations	500		0%
Operational Supplies	5,000	80	2%
Printing	6,600		2%
Food Supplies	5,000		0%
Consultants, Service Contracts	3,500	154	4%
Conference Expense	3,000		0%
Business Travel Expense	1,500		0%
Dues and Memberships	1,750		0%
Licenses, Permits, Filing Fees	225		0%
Telephone	700		0%
Maintenance Agreements	9,000		0%
Equipment Leases & Agreements	500		0%
Postage and Courier Services	3,000		0%
Advertising	1,000		0%
Bank Service Charges & Brokerage Fees	4,500	770	17%
Equipment & Computer Software	1,000		0%
Scholarship Funding	3,000		0%
Annual Scholarship Banquet	4,500		0%
TOTAL Sub Total Operating Expenses	54,275	1,004	2%
TOTAL GENERAL OPERATING EXPENSES	331,809	15,674	5%
Net Revenue/Expense	16	257,528	
Beginning Fund Balance, July 1, 2016	289,766	289,766	
CURRENT FUND BALANCE	289,782	547,294	-

To: Board of Directors	INFORMATION
From: Guy Walker Finance Committee Chair	November 2, 2016
Subject: Investment Policy Statement	

BACKGROUND

The Finance Committee as its meeting on September 22, 2016, approved the *Investment Policy Statement* as submitted. Director Walker noted that the committee name change from *Investment Committee* to *Finance Committee* was not reflected in the current document. Staff reported that the committee name change was effective with an approved bylaw amendment update at the July 23, 2015, quarterly board meeting. The document now reflects the update. Director Walker also noted that with the new committee structure proposal for 2016-2017, the Finance Committee will review the *Investment Policy Statement* to bring it more in line with foundation investment strategies.



**ALLAN HANCOCK COLLEGE FOUNDATION
INVESTMENT POLICY STATEMENT**

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ALLAN HANCOCK COLLEGE FOUNDATION INVESTMENT POLICY STATEMENT

1. INTRODUCTION AND PURPOSE

The Allan Hancock College Foundation (Foundation) is a non-profit corporation dedicated to:

- Soliciting and raising money to award scholarships to students enrolled at Allan Hancock College (AHC) or who are preparing to leave AHC to continue their studies at a four year college/university
- Supporting the educational programs of Allan Hancock College
- Assisting Allan Hancock College in the funding of its capital needs

With this mission in mind, the purpose of this Investment Policy Statement is to provide guidance to all related parties as to how the funds of the foundation shall be managed. Its intent is to outline a philosophy and attitude which will guide the investment management of the Foundation's assets towards desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

This policy will be reviewed on an annual basis and updated as appropriate. Members of the Finance ~~Investment~~ Committee will sign and date this policy to certify that they have reviewed the document and updated it where appropriate. The document will be approved by the full Board of Directors at its regularly scheduled meeting just prior to the start of the college's fiscal year.

2. SCOPE

This Investment Policy Statement applies only to those assets for which the Foundation directors have discretionary authority. All other assets shall be managed in accordance with the guidelines established for those specific assets.

3. OBJECTIVES

The primary investment objectives of this policy are:

- To provide sufficient total return to support the scholarship program of AHC in a significant way and to support other educational programs wherever possible.
- To preserve and grow investment principal so that scholarship and educational programs can be supported over the long term.
- To maximize the total rate of return on Foundation assets consistent with reasonable standards of prudence and risk tolerance.
- To manage the Foundation's assets with a responsible sense of care, skill and diligence in all decisions.

4. POLICIES

4.1. Finance Investment Committee

Investments are the responsibility of the Finance Investment Committee acting under the direction of the Foundation Board. The college associate superintendent/vice president of administrative services is responsible for opening bank, brokerage, and safekeeping accounts, for executing such documents as may be necessary, and entering into investment manager agreements. As per Education Code 81655, only those persons delegated authority by the college's governing board and approved by the foundation's board of directors shall be authorized to enter into a Power of Attorney agreement with investment managers and to execute transactions, upon approval of the Finance Investment Committee. With the approval of the Finance Investment Committee, the college president, college associate superintendent/vice president of administrative services and the foundation executive director shall jointly establish a system of internal controls which shall be documented in writing. The internal controls shall be periodically reviewed and approved by the independent auditor for the Foundation. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees and directors of the Foundation.

4.2. Acceptable Investments

- 4.2.1. Obligations of the U.S. Government and U.S. Federal Agency Securities.
- 4.2.2. Certificates of Deposit in any U.S. commercial bank or savings institution provided that the collective amount in any one institution does not exceed FDIC/SAIF insurance limitations (per the Dodd-Frank Wall Street Reform and Consumer Protection Act, permanently insured at \$250,000 as of July 21, 2010). Limitation may be exceeded where the banking institution or its parent has an investment rating of at least "A" by Moodys, Standard & Poors and/or Fitch's rating service.
- 4.2.3. Corporate notes, bonds and commercial paper provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service.
- 4.2.4. Convertible bonds. Provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service.
- 4.2.5. Money Market Mutual Funds
- 4.2.6. Equities. U.S. Domestic securities with market capitalization's of at least \$250 million that are traded on one of the major U.S. exchanges. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.7. Foreign Equities. Traded as American Depository Receipts (ADR's). This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.8. Mutual Funds that are diversified holdings of equities in particular market capitalization groups and asset styles.
 - 4.2.8.1. Large Cap – Growth
 - 4.2.8.2. Large Cap – Value
 - 4.2.8.3. Large Cap – Blend
 - 4.2.8.4. Mid Cap – Growth

- 4.2.8.5. Mid Cap – Value
- 4.2.8.6. Mid Cap – Blend
- 4.2.8.7. Small Cap – Growth
- 4.2.8.8. Small Cap – Value
- 4.2.8.9. Small Cap – Blend
- 4.2.8.10. Emerging Markets
- 4.2.8.11. International (by size, style and geography)
- 4.2.9. Exchange Traded Index Funds
- 4.2.10. Real Estate may be held provided it is the result of a gift to the AHC Foundation and the Finance Investment Committee has determined that it either generates sufficient rental income to justify the cost of ownership or there is a compelling need for the property at some point in the future that justifies holding the property.
- 4.2.11. Real Estate Investment Trusts or R.E.I.T.'s.
- 4.2.12. Alternative Investments such as hedge funds may be used as an additional investment vehicle to enhance returns, reduce volatility, and expand the diversification of Foundation assets.
- 4.2.13. Mortgage Backed Securities and CMO's (excluding PAC bonds, IO's, PO's, residual bonds, etc.) may be used. These securities shall be treated as part of the foundation's fixed income asset class.

4.3. Prohibited Investments

The AHC Foundation will not invest directly in these investments. However, it is expressly understood that through our investing in certain Hedge Funds, Mutual Funds, or Alternative Investments, these fund managers may in turn be investing in certain of these instruments as part of their investment strategy.

- 4.3.1. Commodities and Futures Contracts
- 4.3.2. Private Placements
- 4.3.3. Options
- 4.3.4. Limited Partnership (does not apply in cases of Alternative Investment funds established as LLP)
- 4.3.5. Venture Capital Investments
- 4.3.6. Derivative instruments (except mortgage backs and CMO's)
- 4.3.7. Short selling, puts, calls
- 4.3.8. Margin transactions
- 4.3.9. Oil and gas or natural resource properties
- 4.3.10. Art objects or other collectibles
- 4.3.11. Private stock issuance

4.4. Diversification and Asset Allocation

Diversification is recognized by the Finance Investment Committee as a critical tool to balance risk, return, and correlation characteristics of different asset classes in the Foundation's overall investment structure. The AHC Foundation has established the following optimal allocation of assets when investing new monies. Realizing that these strategic optimal allocation targets may have to be adjusted in certain market conditions, it has also established maximums and minimums to cover these conditions.

<u>Asset Class*</u>	<u>Minimum</u>	<u>Maximum</u>
Large Cap Equities	20%	50%
Mid Cap Equities	5%	20%
Small Cap Equities	5%	15%
International Equities	5%	15%
Fixed Income	25%	40%
Other (R.E.I.T.'s Hedge Funds, etc.)	0%	10%

*These targets relate to non restricted long term funds under management such as the endowment funds which support scholarship activity. The foundation may make exceptions for donors who require investments that fall outside these guidelines.

4.5. Investment Consultants and Managers

Acting on instructions from the Finance ~~Investment~~ Committee, the foundation may enter into an agreement with an investment consulting service to advise in the selection of qualified investment managers, preparation of investment policy statements, and the monitoring and review of the manager performance.

The investment consultant shall be independent of any selected investment manager.

Any professional investment manager(s) retained by the foundation must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisory Act of 1940. The firm must be registered in its state of domicile, and have been in business a minimum of five years.

4.6. Meetings, Reporting and Communication

The Finance ~~Investment~~ Committee of the AHC Foundation will meet regularly, generally monthly and in no event less than quarterly. The committee is responsible for reporting the results of its discussions and decisions to the Executive Committee of the Board of Directors. Also, on a quarterly basis, it will report to the full Board of Directors at its regular quarterly meeting the following key information:

- 4.6.1. Period-to-date financial results
- 4.6.2. Period-to-date financial results vs. budget
- 4.6.3. Investment Portfolio results to date
- 4.6.4. Current Investment Portfolio valuations
- 4.6.5. Other pertinent investment and financial information as appropriate.

The following schedules and reports will normally be included in the regular Finance ~~investment~~ Committee meetings:

- 4.6.6. Statement of Operations
- 4.6.7. Balance Sheet
- 4.6.8. Contributions Report
- 4.6.9. Check Register
- 4.6.10. Current Operating Budget
- 4.6.11. Pooled Investment Summary
- 4.6.12. Portfolio Summaries

4.7. Evaluation of Performance

Fund managers will be evaluated on at least an annual basis. Their performance over a sufficiently long time horizon (at least 3 to 5 years) shall be compared to indices of similar style funds (e.g. – S & P 500, Russell 3000, etc.) and/or comparable benchmarks. Managers who consistently under perform versus appropriate benchmarks over longer time horizons will be replaced unless compelling evidence exists to suggest that the funds performance has returned to, or is about to return to, an acceptable level.

5. DONATIONS

The Finance Investment Committee will demonstrate “due diligence” in considering donations other than cash or liquid assets. It is recommended, and in some cases required, that the donor provide an assessment and/or valuation report. If the foundation is required to pay for the study, the study will be performed to furnish reassurance that “due diligence” was performed, should problems arise. In consideration of a gift of real estate, the committee shall use a qualified environmental consultant to provide an environmental site assessment to disclose any contamination problems or other potential problems. The committee will also consult a lawyer to interpret any legal ramifications or liabilities. The Finance Investment Committee will make a recommendation to the Executive Committee to accept or reject the gift offer.

6. CONFLICT OF INTEREST

A conflict would result from any transaction in which the college or the foundation is a party, in which an “interested person” had a direct or indirect material financial interest. For this purpose, an “interested person” is any director, officer, or employee of the foundation. Anyone with a conflict of interest shall be precluded from the discussion and the decision making of that transaction.

Additionally, on an annual basis, all members of the Finance Investment Committee shall sign the foundation’s “Statement of Conduct, Commitment, and Conflict of Interest”, a copy of which will be available for public review in the foundation office.

7. SPECIAL GUIDELINES FOR TITLE III ENDOWMENT FUNDS

The foundation was designated in January 1999, by Allan Hancock College, as the recipient of the proceeds of a successful Endowment Challenge Grant under the Endowment Challenge Grant Program authorized by Title III of the Higher Education Act of 1965. All proceeds of this grant (\$500,000), local match of \$250,000, and income are subject to a twenty-year term restriction (expires 2019) during which no part of the fund corpus can be withdrawn and/or spent, and not more than fifty percent (50%) of the aggregate endowment fund income can be withdrawn or expended.

All policies and provisions provided within this investment policy statement apply to these funds.

8. ENDOWMENT FUNDING GUIDELINES

8.1. Regular Endowment Funds (Permanent Endowment)

It shall be the policy of the foundation to annually fund its endowment commitment at a rate based on the following table:

Endowment Value at Review Date	Endowment Commitment
Endowment Value < Corpus Value	Zero
Endowment Value is between 100% and 129% of Corpus Value	5% of the endowment value reduced, if necessary, so that endowment value after funding does not fall below corpus value.
Endowment Value is above 129% of Corpus Value	An amount, to be determined by the foundation board, which can exceed 5%, but will in no event cause the endowment value after funding to fall below 124% of the corpus value.

Examples of the above:

Endowment Value = 103% of Corpus Value = → Endowment Commitment would be 3%.

Endowment Value = 110% of Corpus Value = → Endowment Commitment would be 5%.

Endowment Value = 135% of Corpus Value = → Endowment Commitment could be between 5% and 11% as set at the discretion of the foundation board.

It is recognized that the endowment value may be below corpus value and donations may need to be secured to fund endowment activities outside of the endowment until market conditions improve to a point that the endowment value once again exceeds corpus value.

8.2. Title III Endowment Funds (Term Endowment)

The policy on these funds shall be identical to the above regular endowment funds with the additional caveat that the endowment commitment (expressed as a percentage of the endowment fund) can not exceed fifty percent (50%) of the aggregate Title III endowment fund income as determined during that fiscal year. This term endowment restriction expires twenty years (2019) after inception of original investment date.

8.3. Quasi Endowment Funds

Quasi funds are held for a specific purpose and for which the foundation has been instructed by the donor to use all of the income and principal when the need is evident to fulfill that purpose. These funds will be invested like permanent and term endowments but expenditures will not be limited by this policy.

8.4. Exceptions to Endowment Funding Guidelines

8.4.1. Providing funding for endowment activities which exceed the above guidelines shall only be made in response to unusual circumstances and requires a 2/3 majority vote of the foundation's board of directors.

8.4.2. The foundation reserves the right to fund any portion or all of the annual endowment commitment from unrestricted funds at their discretion should the endowment value fall below corpus value. Further, the foundation shall normally pay back those unrestricted fund accounts for advances made on behalf of an endowment.

To: Board of Directors	ACTION
From: Guy Walker, Chair Finance Committee	November 2, 2016
Subject: Endowment Funding 2016-2017	

BACKGROUND

According to the foundation's approved endowment funding policy, the review date of June 30 shall be used each fiscal year to determine the fund balance available for the funding of each endowment. That process begins with a review of each endowment value and application of the approved funding policy formula. Staff will make a brief presentation on the proposed endowment funding for 2016-2017.

Review date of June 30

The process begins with a review of each endowment value and application of the approved funding policy formula. In keeping with policy, the board's Finance Committee reviewed the endowment proceed spreadsheets. The committee accepted the staff recommendation to:

1. Fund regular endowments for \$144,492
2. Fund Title III endowments for \$61,550
3. Fund quasi endowments for \$84,400
4. Fund STEM Federal Grant endowments for \$3,758

The total funding with a June 30 review date is \$294,200.

RECOMMENDATION

The Finance and Executive Committees approved the endowment funding proposal for 2016/17. Staff recommends approval of the 2016/17 endowment proposal as submitted totaling \$294,200.

To: Board of Directors	INFORMATION
From: Susan Houghton Executive Director, College Advancement	November 2, 2016
Subject: 40th Anniversary of the Allan Hancock College Foundation (AHCF)	

BACKGROUND

A brief discussion on the upcoming 40th anniversary of the Allan Hancock College Foundation.

To: Board of Directors	ACTION
From: Valerie Moya Foundation Board President	November 2, 2016
Subject: AHCF/Committee Charters & Projects 2016-2017	

BACKGROUND

There will be discussion on the proposed *AHCF/Committee Charters & Projects 2016-2017*. A copy of the document follows on the next two pages.

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends approval of the *AHCF/Committee Charters & Projects for 2016-2017* as submitted.

Executive Committee

Staff liaison: Susan/Toni

Suggested Projects

- Set goals/objectives for Foundation on an annual basis – ensuring fundraising and organizational priorities match the College’s strategic plan.
- 2017: Identify and launch activities associated with 40th anniversary
- Oversee process improvements/organizational functions for Foundation staff (*employee handbook, background checks, etc.*)
- Provide leadership for direct donor engagement and stewardship
- Provide leadership for an annual Foundation gala/community fundraising event
- Support ‘One AHC’ model in the community

Governance/Nominations

Staff liaison: Toni

Suggested Projects

- Refine nomination process (*application/procedures/frequency*) for new board members
- Create and implement new board member orientation packet
- Mentor new board members in first year
- Review Foundation bylaws; recommend changes/updates to executive board
- Propose bi-annual slate of officers and create succession plan

President’s Circle

Staff liaison: Terri Lee/Natalie

Suggested Projects

- Increase President’s Circle membership to 90 members by June 2017
- Hold two PR cultivation/stewardship events
- Review current PC brochure/materials and recommend changes
- Contact each new PC member individually as added stewardship

Scholarship

Staff liaison: Toni

Suggested Projects

- Review current Foundation involvement in Scholarship selection process and recommend path forward. Assist in selection process
- Review overall Scholarship operations/banquet and recommend process improvements
- Investigate/assist in development of AHC Promise program

Ambassadors/Alumni

Staff liaison: Natalie

Suggested Projects

- Create and implement new Ambassador program beginning Fall 2017
- Identify candidates/promote program in community/create collateral
- Identify opportunities for alumni engagement
- Identify opportunities for foundation board to engage with campus faculty/staff/students
- Volunteer on campus at various events

Finance

Staff liaison: Marlyn/Kelli

Suggested Projects:

- Review Investment Funds/performance for Foundation and recommend path forward
- Refine quarterly financial reporting process and presentation to board
- Identify Planned Giving procedures and path forward
- Review all Endowments/restricted funds for donor/fund agreements and guidelines for use

Note:

- Finance/Executive remain 'standing committees' and subject to Brown Act
- All other committees created by executive board
- Each Foundation Board member should commit to one committee
- Committees meet quarterly (*or as needed*) and provide reports to Executive Committee

To: Board of Directors	ACTION
From: Valerie Moya Foundation Board President	November 2, 2016
Subject: Meeting Calendar – Annual Organizational Meeting	

BACKGROUND

The bylaws state that the annual organizational meeting of the foundation shall be held in Santa Maria, Santa Barbara County, during the second week of February of each year. Staff is recommending that the meeting be moved to the last week of July this year – Thursday, July 27, 2017, starting at 4 p.m. on the Santa Maria campus.

FISCAL IMPACT**RECOMMENDATION**

The Executive Committee approved the recommendation as submitted. Staff recommends approval of moving the annual organizational meeting from the second week of February to Thursday, July 27, 2017, starting at 4 p.m. on the Santa Maria campus.

Meeting and Events - July 2016 to July 2017

Meeting or Event	Day	Date	Time	Location
Finance Committee	W	7/13/2016	4 pm	Captain's Room - Bldg B
Executive Committee	W	7/13/2016	5 pm	Captain's Room - Bldg B
Board of Director's Quarterly meeting	Th	7/28/2016	4 pm	Boardroom – Bldg B
Finance Committee	Th	9/22/2016	4 pm	Captain's Room - Bldg B
Executive Committee	M	10/17/2016	5 pm	Captain's Room - Bldg B
President's Circle Fall Gathering	W	10/19/2016	5:30-7:30 pm	Cottonwood Winery
Board of Director's Strategic Off-Site Retreat & Quarterly Meeting	W	11/02/2016	8 am-2 pm	Radisson Hotel
Executive Committee	W	01/11/2017	5 4 pm	Captain's Room - Bldg B
Finance Committee	TBD	January 2017	TBD	Captain's Room - Bldg B
Board of Director's Quarterly Meeting	Th	01/26/2017	4-5:30 pm	Boardroom – Bldg B
Board of Director's Annual Organizational Meeting	Th	02/09/2017	4-5:30 pm	Boardroom – Bldg B
Finance Committee	W	TBD	TBD	Captain's Room - Bldg B
Executive Committee	W	4/05/2017	5 4 pm	Captain's Room - Bldg B
Board of Director's Quarterly Meeting	Th	4/27/2017	4-5:30 p.m.	Boardroom – Bldg B
Scholarship Banquet	Th	5/25/2017	6 pm	Joe White Gymnasium
Finance Committee	W	TBD	TBD	Captain's Room - Bldg B
Executive Committee	W	7/12/2017	5 4 pm	Captain's Room - Bldg B
Board of Director's Annual Organizational Meeting	Th	7/27/2017	4-5:30 p.m.	Boardroom – Bldg B

Allan Hancock College Trustee Meetings - held on 2nd Tuesday of each month except for January

July 12, 2016	January 17, 2017 *
August 9, 2016	February 14, 2017 *
September 13, 2016	March 14, 2017 *
October 11, 2016	April 11, 2017 *
November 8, 2016	May 9, 2017 *
December 13, 2016	June 13, 2017 *
	July 11, 2017*

**pending Trustee approval of 2017 meeting calendar at December 2016 annual meeting*

800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | www.ahcfoundation.org
805.925.2004 or 805.922.6966 ext. 3621 | fax 805.739.1064 | ahcfoundation@hancockcollege.edu

The mission of the Allan Hancock College Foundation is to operate for the advancement of education by raising funds and building community support to meet the needs of the college in the areas of scholarships, capital/infrastructure projects and program support.

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**pending Trustee approval of 2017 meeting calendar at December 2016 annual meeting*

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To: Board of Directors	INFORMATION
From: Susan Houghton Executive Director, College Advancement	November 2, 2016
Subject: Bond Measure I Citizens' Oversight Committee	

BACKGROUND

The Allan Hancock College's Bond Measure I Citizens' Oversight Committee has an opening for a support organization representative for a two-year term with an option to renew for an additional two years.

To: Board of Directors	INFORMATION
From: Valerie Moya Foundation Board President	November 2, 2016
Subject: Foundation "We've Moved" Postcard	

BACKGROUND

A "We've Moved" postcard was mailed to more than 450 foundation donors and friends announcing the relocation of the foundation from Building R1 to the Administration Building B.

To: Board of Directors	INFORMATION
From: Valerie Moya Foundation Board President	November 2, 2016
Subject: President's Circle Report	

BACKGROUND

The foundation hosted the *Fall Gathering* on Wednesday, October 19, 2016, from 5:30 to 7:30 pm at Cottonwood Canyon Winery. This is a special reception for community leaders celebrating the start of the 2016/2017 academic year. Ms. Rucobo will provide an update on the event.