



**NOTICE OF
QUARTERLY MEETING**

**ALLAN HANCOCK COLLEGE FOUNDATION
BOARD OF DIRECTORS**

Thursday, January 26, 2023

5-6 p.m.

Agenda

Los Alamos Valley Men's Club
429 Leslie Street
Los Alamos, CA 93440

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

Maggi Daane

President

Judith Dale

Vice President

Debra Hood

Secretary

Judy Frost

Treasurer

DIRECTORS

Susan Appel

James H. Bray

Michael J. Carroll

Lee-Volker Cox

James E. Fields

Erica Jane Flores

Michael L. Gibson

George Grama

Tim Harrington

Margaret S. Hesse

Mario Juarez

Robert B. Klug

Larry Lahr

Sam Orozco

Glenn Owen

Gloria Soto

EMERITUS DIRECTOR

Ronald L. Thatcher

Doris T. Lahr, *In Memoriam*

COLLEGE TRUSTEE REPRESENTATIVES

Jeffery Hall

Gregory A. Pensa

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.

Superintendent/President

Eric D. Smith

*Associate Superintendent/ Vice President,
Finance and Administration*

Keli Seyfert

Director, Auxiliary Accounting

Jon Hooten, Ph.D.

*Executive Director,
College Advancement*

Nichole Dechaine

Faculty

Edianna Ysip

Student

FOUNDATION STAFF

Erinn Artrip

Marisol Diaz

Natalie Rucobo

Tracy McKee

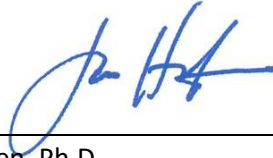
Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors
 Thursday, January 26, 2023
 5:00 p.m. – 6:00 p.m.
 Los Alamos Valley Men's Club
 429 Leslie Street, Los Alamos, California 93440

AGENDA

	Page	Time
1. Call to order		5:00 p.m.
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 – January 26, 2023 (ACTION)		5:01 p.m.
5. Approval of Minutes – October 27, 2022 Board of Directors Quarterly Meeting (ACTION)	1-4	5:02 p.m.
6. Welcome and Remarks from Board President – Maggi Daane (Information)		5:03 p.m.
7. Consent Agenda (ACTION) <i>Consent agenda items are consistent with adopted policies and approved practices of the Foundation and are deemed routine in nature. They will be acted upon by a vote in one motion without discussion unless members of the board request an item's removal from the consent agenda.</i>		5:05 p.m.
7.A. Conflict of Interest Policy and Disclosure Form	5-7	
7.B. Advancement Committee Chair Resignation – Mike Gibson	8	
7.C. Finance Committee – Mike Gibson	9	
7.D. Board Member Resignation – Steve Popkin	10	
7.E. Foundation Staffing Update	11	
7.F. Allan Hancock College Foundation Employee Handbook	12	
8. Governance and Nominations Committee		5:30 p.m.
8.A. Board Member Term Ends – Jim Bray (Information)	13	
8.B. Board Member Term Ends – Peggy Hesse (Information)	14	
9. Finance Committee	15	5:35 p.m.
9.A. Review and Approval of Financial Statements through 11/30/2022 (ACTION)	16-19	
9.B. Consideration of Endowment Scholarship & Program Funding (ACTION)	20	
10. Advancement Committee		5:45 p.m.
10.A. Foundation Giving Report and Hancock Promise Campaign Update (Information)	21	
11. Consideration of New Business (Information)		5:55 p.m.
12. Next Meeting – Thursday, April 27, 2023 4-6 p.m. (Information)		
13. Adjourn (ACTION)		6:00 p.m.

Allan Hancock College Foundation Board of Directors
January 26, Quarterly Meeting

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.



Jon Hooten, Ph.D.
Executive Director
Allan Hancock College Foundation

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 | 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.

ALLAN HANCOCK COLLEGE FOUNDATION

Quarterly Board Meeting
Minutes of October 27, 2022

A regular meeting of the Board of Directors was held on October 27, 2022. This meeting was held at the Santa Maria campus, Bldg. B – Boardroom.

1. Call to Order

Foundation Board President M. Daane, called the meeting to order at 4:02 p.m.

2. Roll Call

Directors Present: Susan Appel, Mike Carroll, Lee-Volker Cox, Maggi Daane, Nichole Dechaine, Mike Gibson, Tim Harrington, Debra Hood, Robert Klug, Larry Lahr, Glenn Owen, Keli Seyfert

Directors Absent: Jim Bray, Judith Dale, Jim Fields, Erica Jane Flores, Judy Frost, George Grama, Jeff Hall, Peggy Hesse, Mario Juarez, Sam Orozco, Greg Pensa, Eric Smith, Gloria Soto, Kevin Walthers

Student Representative: Edianna Ysip

Staff Present: Jon Hooten, Erinn Artrip, Rebecca McGuinness, Natalie Rucobo

Recorder: Marisol Diaz

3. Public Comment - None**4. Approval of Agenda – October 27, 2022 (ACTION)**

MOTION: On a motion by M. Gibson, seconded by L. Lahr, the agenda for October 27, 2022, was approved as approved by a unanimous voice vote.

5. Approval of Minutes – July 28, 2022 (ACTION)

The minutes from the July 28, 2022, quarterly board meeting were reviewed.

MOTION: On a motion by M. Gibson, seconded by T. Harrington, the minutes were approved as presented by a unanimous voice vote.

6. Welcome and Remarks from Board President – Maggi Daane (Information)

M. Daane welcomed the board to the meeting and shared all the events the Foundation Directors have been part of including Celebrate Harvest, Mayor’s Gala, Central Coast AirFest, and Empty Bowls. M. Daane’s goal is to continue sharing the events the Foundation sponsors and events where Board Directors are in attendance.

D. Hood attended the Mayor’s Gala hosted by the Northern Santa Barbara County United Way and mentioned that she was proud to represent the Foundation and had many great interactions with other attendees. She enjoyed listening to the mayor’s remarks and was excited to see so many organizations who focus on youth and community development.

J. Hooten mentioned that M. Daane has challenged the Foundation to be more intentional with sponsorships and these events will be a great opportunity to represent the Foundation and Allan Hancock College.

7. Presentation: College Corps Program (Information)

This presentation will be rescheduled.

8. Review and Approval of Financial Statements through 8/31/2022

8.A. Approval of Financial Statements through 8/31/2022 (ACTION)

J. Hooten presented an overview of the financial statements through 8/31/2022. The financial statements are broken into two sections to represent the two fiscal years for the period 6/1/2022 through 8/31/2022. The contributions report through August 2022 reported \$107,674. S. Appel inquired if the contributions total is lower than previous years. K. Seyfert compared August 2022 with August 2021 and mentioned 2022 is higher when comparing month-to-month instead of comparing entire year totals.

Edianna Ysip joined the meeting at 4:14 p.m.

MOTION: On a motion by L. Lahr, seconded by T. Harrington, the financial statements through 8/31/2022 were approved by a unanimous voice vote.

8.B. Review and Consideration of Investment Policy Plan (ACTION)

J. Hooten provided an overview of the Investment Policy Plan intended to guide all related parties on how the funds of the Foundation's investments shall be managed. G. Owen inquired if the Foundation's advisors have provided updates on the Foundation's accounts with the recent market changes. K. Seyfert receives monthly updates from a few of the advisors, but the Foundation will ask the other advisors for more frequent updates.

M. Gibson shared his concerns with the Foundation accepting cryptocurrency and recommended the Finance Committee look further into this. M. Carroll inquired if cryptocurrency would be liquidated even when the market is low. J. Hooten explained that the Foundation can accept cryptocurrency, but the funds will be held in our advisor's account and would look for their recommendations on when to liquidate.

M. Gibson requested taking the Investment Policy Plan back to the Finance Committee to further discuss acceptance of cryptocurrency.

8.C. Annual Review of Operating Budget Sustainability Plan (Information)

Each year, staff prepare a 5-year sustainability plan for the Foundation's operating budget for the Finance Committee to review. The plan has been updated through fiscal year 2021-2022. J. Hooten shared with the board the importance of this document as a planning tool between the Foundation and the district. This will help guide future discussions regarding the district's financial support.

9. Advancement Committee (Information)

9.A. Foundation Giving Report and Hancock Promise Campaign Update (Information)

M. Gibson reviewed the summary of Foundation giving report and Hancock Promise campaign updates. The Hancock Promise campaign has exceeded \$6 million with shortly changing to \$7 million. M. Gibson was pleased with the Winemaker's Dinner and received helpful feedback from attendees. The event was not marketed as a fundraising event, yet it became a successful night with a \$50,000 donation from Pacific Gas and Electric (PG&E) and \$20,000 from an anonymous attendee.

J. Hooten thanked the board members who invited new guests and mentioned there will be follow-ups with the individuals who attended.

9.B. President's Circle Subcommittee Report (Information)

M. Daane provided an update on President's Circle members and renewals. She thanked staff for their work on cultivating relationships and exceeding the goal of renewals among Centennial sponsors. M. Daane encouraged all board members to become President Circle members as their contributions are used to help students with unexpected expenses.

The next President Circle event will be on Saturday, December 10, 2022. More information will be available as we get closer to the date.

J. Hooten also asked the board to save the date of Thursday, February 24, 2023 for an exciting ribbon cutting event of the new Fine Arts Complex.

9.C. Scholarship Subcommittee Report (Information)

T. Harrington provided an update on the Scholarship Subcommittee meeting and thanked N. Rucobo and Scholarship Subcommittee for a positive and constructive discussion. He also shared he was impressed with Foundation staffs' work to help students and make this process easy for them. T. Harrington is proud to be part of this work.

10.Oral Reports (Information)

10.A. Executive Director, College Advancement – Jon Hooten

J. Hooten thanked E. Artrip for her work on setting up staff medical, dental, vision, and life insurance. Retirement plans are a work in progress and the Foundation will match up to 12%. J. Hooten also thanked K. Seyfert and her office who will be managing retirement deductions.

The board retreat will be held in January along with the regular board meeting. J. Hooten would like to have the Foundation ranked by Charity Navigator and Guide Star, so he plans to use some of the strategic and goal planning questions at the board retreat.

10.B. Faculty Representative – Kevin Walthers (Absent)

10.C. Faculty Representative – Nichole Dechaine

N. Dechaine is excited about the new Fine Arts Complex and shared that she has started to pack her office in preparation for the move. N. Dechaine invited everyone to attend a choir performance taking place on October 28, 2022 at 12:30 p.m. on the Santa Maria campus.

10.D. Student Representative – Edianna Ysip

E. Ysip shared many activities taking place on campus such as Constitution Day Celebration, voters registration events, Hispanic Heritage Celebration, Alcohol Awareness event, and flag football – students vs staff. Student ambassadors recently attended a conference in San Diego where they participated in advocacy workshops and met student representatives from different colleges. They are also participating in Cash for College, which are workshops taking place throughout the city for high school students.

E. Ysip was most excited to share menstrual products will be available in restrooms throughout campus. The Associated Student Body Government met with the facilities department, who will help with the installation process throughout campus.

10.E. Members of the Board of Directors – General Announcements

M. Carroll shared the Vandenberg Air Force Base is hosting an event on Wednesday, December 14 for military and families with special needs students. If anyone is interested in volunteering, reach out to M. Carroll.

S. Appel mentioned the students in the college's drama program will be performing Calabasas Street Play on November 1-3 at noon at the Commons. She also shared that she is a volunteer for the Partners in Education program through the Santa Barbara County Education Office where she will help students with career preparation. She encourages everyone to check it out and become a volunteer.

M. Gibson shared the Parade of Lights will be hosted on December 3 starting at 5:20 p.m. Anyone who is interested in participating or would like more information, please visit smparadeoflights.org

D. Hood shared the Santa Barbara County Education Office will be hosting their annual A Salute to Teachers event that celebrates distinguished new educators, mentors, and Santa Barbara County teacher of the year. This event will take place on November 5 at 5 p.m. and will also be livestreamed. For more information, visit sbceo.org/salute.

M. Daane thanked everyone for sharing and appreciated E. Ysip's report of on campus events as the board is normally only aware of big events that make the news.

11. Consideration of New Business (Information)

M. Daane would like to make changes to the Scholarship Banquet. In the past, students could bring one parent/family member each and she would like to shift focus for the night to scholarship recipients and their families by allowing them to bring two family members each. J. Hooten shared that in 2022, there were 650 people in attendance including students, their families, and donors. One suggestion Foundation staff had was to make the banquet a two-day event and divide recipients and donors into two groups. This will allow for additional guests and will only slightly increase expenses.

L.V. Cox suggested looking into the Fountain Pavilion at the Santa Maria Fairpark for a larger space compared to the Joe White Memorial Gymnasium.

D. Hood also suggested more space as it is normally crowded and gets very loud when students are talking with donors.

12. Next Meeting – Thursday, January 26, 2023, 5-6 p.m. (Information)

The board of directors meeting in January will be combined with a board retreat.

13. Adjourn (ACTION)

MOTION: On a motion by G. Owen, seconded by R. Klug, the meeting was adjourned at 5:34 p.m. by a unanimous voice vote.

To: Board of Directors	CONSENT
From: Jon Hooten, Executive Director College Advancement	January 26, 2023
Subject: Conflict of Interest Policy and Disclosure Form	

BACKGROUND

According to board policy, each Foundation board member will submit a signed Conflict of Interest Policy and Disclosure Form to the Foundation office annually. This disclosure will remain on file and maintained as one of the documents open to public inspection in the Foundation office. The document is included as a handout with this board book for directors to complete and sign. Please use the return envelope provided to return to the Foundation office (PO Box 5170, Santa Maria, CA 93456-5170) at your earliest convenience.

Conflict of Interest Policy and Disclosure Form

It is in the best interest of the *Allan Hancock College Foundation (AHCF)* to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is intended to help Board members and employees of *AHCF* identify situations that present potential conflicts of interest and to provide *AHCF* with a procedure to manage conflicts.

I. Conflict of Interest Defined. In this policy, a person with a conflict of interest is referred to as an "interested person. For purposes of this policy, the following circumstances shall be deemed to create a Conflict of Interest:

- a. A Board member, employee, or family member of either is a party to a contract, or involved in a transaction with *AHCF* for goods or services,
- b. A Board member, employee, or family member of either has a material financial interest in a transaction between *AHCF* and an entity in which the Board member, employee, or family member is a board member.
- c. A Board member, employee, or a family member of either has a material financial interest in a business or enterprise that competes with *AHCF*.

Other situations may create the appearance of a conflict in connection with a person who has influence over the activities or finances of *AHCF*. All such circumstances should be disclosed to the Board or staff, as appropriate.

Gifts, Gratuities, and Entertainment. Accepting gifts, entertainment, or other favors from individuals or entities can also result in a conflict when the party providing the gift/ entertainment/favor does so under circumstances where it might be inferred that such action was intended to influence or possibly would influence the interested person in the performance of his or her duties. This does not preclude the acceptance of items of nominal value or entertainment of nominal value which are not related to any particular transaction or activity of *AHCF*.

2. Procedures.

- a. Prior to Board action on a contract or other transaction involving a Conflict of Interest, a Board member having a Conflict of Interest shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting,
- b. A person who has a Conflict of Interest shall not participate in the decision except to disclose material facts and to respond to questions,
- c. The person having a conflict of interest may not vote on the contract or transaction.
- d. Staff members who have a Conflict of Interest with respect to a contract or transaction that is not the subject of Board action shall disclose to the president of *AHCF* any such Conflict of Interest. That staff member shall refrain from any action that may affect *AHCF's* participation in such contract or transaction.
- e. In the event it is not entirely clear that a Conflict of Interest exists, the individual with the potential conflict shall disclose the circumstances to the president of *AHCF*.

3. Review of policy.

- a. Each Board member and employee of *AHCF* shall be provided with and asked to review a copy of this Policy and to acknowledge in writing that he or she has done so.
- b. Annually, each Board member and employee shall complete a disclosure form identifying any relationships or circumstances in which he or she is involved that he or she believes could contribute to a Conflict of Interest.

Allan Hancock College Foundation Conflict of Interest Policy and Disclosure Form

Please complete the financial relationships survey below. These disclosures will be used for tax Form 990.

During the year,

	Yes	No
Did you loan any money to or receive a loan from <i>AHCF</i> ?	[]	[]
If yes, was the loan outstanding at the end of the year? _____	[]	[]
Did you have a family or business relationship with another officer or director of <i>AHCF</i> ?	[]	[]
Did <i>AHCF</i> provide a grant or other assistance to you or person related to you?	[]	[]
Did you or a member of your family own more than 35% of another entity that did business with <i>AHCF</i> ?	[]	[]
Did you serve as an officer, director, trustee, key employee, partner, or member of an entity doing business with <i>AHCF</i> ?	[]	[]
Did a member of your family receive compensation or other material financial benefit from <i>AHCF</i> ?	[]	[]

If you checked yes to any of the above questions, please describe below:

Please describe below any relationships or circumstances that you believe could contribute to a conflict of interest between and your personal interests, financial or otherwise:

_____ I have no conflict of interest to report.

_____ I have the following conflict of interest to report. Please specify other nonprofit and for-profit boards you and your spouse sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own:

1. _____ 2. _____

3. _____ 4. _____

I hereby certify that the information set forth is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of *AHCF*.

Name: _____ Position: (Board member/employee) _____

Signature: _____ Date: _____

To: Board of Directors	CONSENT
From: Mario Juarez, Chair Governance and Nominations Committee	January 26, 2023
Subject: Advancement Committee Chair Resignation – Mike Gibson	

BACKGROUND

Mike Gibson submitted his resignation from the role of Advancement Committee Chair effective immediately. Foundation staff would like to thank him for his service as the Advancement Committee Chair. He will remain on the Allan Hancock College Foundation Board of Directors and has agreed to be assigned to another committee.

RECOMMENDATION

The Governance and Nominations Committee recommends the board of directors accept the Advancement Committee chair resignation of Mike Gibson, effective immediately.

To: Board of Directors	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	January 26, 2023
Subject: Finance Committee – Mike Gibson	

BACKGROUND

Mike Gibson expressed interest in joining the Finance Committee, and the Governance and Nominations Committee nominates him for that role.

RECOMMENDATION

The Governance and Nominations Committee recommends the board of directors approve Mike Gibson to join the Finance Committee.

To: Board of Directors	CONSENT
From: Mario Juarez, Chair Governance and Nominations Committee	January 26, 2023
Subject: Board Member Resignation – Steve Popkin	

BACKGROUND

S. Popkin submitted his resignation from the Allan Hancock College Foundation Board of Directors, effective January 1, 2023. Foundation staff would like to thank him for his service as a board director.

RECOMMENDATION

The Governance and Nominations Committee recommends the board of directors accept the resignation of Steve Popkin, effective January 1, 2023.

To: Executive Committee	CONSENT
From: Jon Hooten, Executive Director College Advancement	January 26, 2023
Subject: Foundation Staffing Update	

BACKGROUND

Marisol Diaz joined the Foundation as our Operations Specialist effective August 1, 2022. She is placed on Step 1 of the Range B salary schedule.

Tracy McKee rejoined the Foundation staff as an Advancement Officer effective January 11, 2023. She will focus on launching the Hancock Honors event and provide leadership on other aspects of Foundation fundraising efforts. She is placed on Step 4 of the Range A salary schedule.

RECOMMENDATION

Staff recommends the board of directors approve the hiring of Marisol Diaz as full-time Operations Specialist and Tracy McKee as full-time Advancement Officer for the Allan Hancock College Foundation.

To: Board of Directors	CONSENT
From: Jon Hooten, Executive Director College Advancement	January 26, 2023
Subject: AHC Foundation Employee Handbook	

BACKGROUND

The Allan Hancock College Foundation employee handbook has been revised and is submitted for review to the Executive Committee. The staff recommend the following changes be made under the benefits section of the employee handbook:

Medical, Dental, Vision

Full-time Foundation employees are eligible after the first month of employment to participate in the provided health insurance plan. The Foundation will pay 100% of employee premiums. Eligible dependents may be added at the cost of the employee.

Life Insurance

Full-time Foundation employees will be enrolled in a life insurance plan provided by the Foundation. Employee premiums are covered by the Foundation.

Retirement Plan 403(b)

Full-time Foundation employees are eligible to participate in the plan provided by the Foundation. The Foundation contributes bi-monthly to the plan, matching employee contributions up to 12% of the eligible employee's salary/wages.

RECOMMENDATION

The staff recommend the board of directors approve the employee handbook revisions as submitted.

To: Board of Directors	Information
From: Mario Juarez, Chair Governance and Nominations Committee	January 26, 2023
Subject: Board Member Term Ending – Jim Bray	

BACKGROUND

Jim Bray will be terming off from the Allan Hancock College Foundation Board of Directors after serving a full 9-year term. Foundation staff would like to thank him for his years of service and dedication to the board and to our students.

To: Board of Directors	Information
From: Mario Juarez, Chair Governance and Nominations Committee	January 26, 2023
Subject: Board Member Term Ending – Peggy Hesse	

BACKGROUND

Peggy Hesse will be terming off from the Allan Hancock College Foundation Board of Directors after serving a full 9-year term. Foundation staff would like to thank her for her years of service and dedication to the board and to our students.

To: Board of Directors	ACTION
From: Judy Frost, Chair Finance Committee	January 26, 2023
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

• Contributions Report	9/1/2022 - 11/30/2022	16
• Statement of Operations	11/30/2022	17
• Statement of Financial Position	11/30/2022	18
• General Operations Budget	11/30/2022	19

RECOMMENDATION

The Finance Committee recommends the board of directors approve the financial statements as submitted.

Allan Hancock College Foundation
Contributions
July 1, 2022 through June 30, 2023

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,618	\$ -	\$ 570	\$ 7,578	\$ 535								\$ 16,301
Other Local Income	\$ -	\$ -	\$ 3,800		\$ 2,107								\$ 5,907
President's Circle	\$ 6,277	\$ 7,106	\$ 14,859	\$ 5,106	\$ 3,357								\$ 36,705
Restricted	\$ 2,630	\$ 20,254	\$ 871	\$ 1,069	\$ 14,569								\$ 39,393
Scholarships	\$ 26,631	\$ 16,217	\$ 24,101	\$ 29,321	\$ 18,031								\$ 114,301
Hancock Promise	\$ 6,661	\$ 14,280	\$ 98,771	\$ 59,905	\$ 52,065								\$ 231,682
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 50,000									\$ 50,000
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 100								\$ 4,100
MONTHLY TOTALS	\$ 49,817	\$ 57,857	\$ 142,972	\$ 156,979	\$ 90,764	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,389
CURRENT YTD TOTALS	\$ 49,817	\$ 107,674	\$ 250,646	\$ 407,625	\$ 498,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,389

PRIOR YEARS CONTRIBUTIONS

July 2021 - June 2022	1,754,527
July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 15	1,354,736
July 2013 - June 2013	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

NOTES:

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

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 11/30/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endw mnts	0	16,301	307,780	114,301	54,100	0	492,482
Sales and Commission	0	0	380	0	0	0	380
Interest and Investment Income	0	8,962	638	0	0	127,447	137,047
Realized Gain/Loss on Invest	0	643	0	0	0	81,737	82,380
Unrealized Gain/Loss on Invest	0	19,365	0	0	0	698,294	717,659
Other Local Revenues	0	40	5,867	0	0	0	5,907
Total Revenues	0	45,311	314,665	114,301	54,100	907,477	1,435,854
EXPENSES:							
Non Bargaining Unit	0	108,181	0	0	0	0	108,181
Benefits	0	15,639	0	0	0	0	15,639
Public Relations/Recognitions	0	75	0	0	0	0	75
Office/Operational Supplies	0	1,097	7,572	0	0	0	8,670
In Kind Supply Expense	0	0	380	0	0	0	380
Non Instr Printing	0	300	438	0	0	0	737
Food - Business Meetings/Events	0	1,101	30,576	0	0	0	31,676
Indep Contractor (Individuals)	0	0	7,010	0	0	0	7,010
Service Contracts (Businesses)	0	1,399	2,731	0	0	0	4,130
Travel - All Travel Costs	0	114	0	0	0	0	114
District Community Activities	0	0	2,000	0	0	0	2,000
Foundation Community Activities	0	7,050	1,566	0	0	0	8,616
Dues & Memberships	0	1,660	1,371	0	0	0	3,031
Non-Tech Licenses, Permits, Fees	0	424	1,220	0	0	0	1,644
Software License/Subscription Agrmt	0	4,621	5,837	0	0	0	10,459
Facility Rental	0	0	2,400	0	0	0	2,400
Equipment Rental	0	0	9,566	0	0	0	9,566
District/College Support	0	0	23,498	0	0	0	23,498
Postage/Express Services	0	215	156	0	0	0	371
Advertising/Sponsorships	0	1,430	0	0	0	0	1,430
Bank Service Charges	0	456	611	0	0	0	1,066
Investment Brokerage Fees	0	1,519	0	0	0	74,834	76,353
PCPA Support	0	0	0	45,469	0	0	45,469
Equipment	0	1,132	0	0	0	0	1,132
Student Assistance	0	0	3,966	0	0	0	3,966
Scholarships	0	0	8,087	463,400	0	0	471,487
Total Expenses	0	146,412	108,983	508,869	0	74,834	839,098
Net Income (Loss)	0	(101,101)	205,682	(394,569)	54,100	832,643	596,756
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	58,634	11,481	2,550	1,229,610	51,957	1,354,232
Intrafund Transfers-Out	0	11,481	895,555	0	350,000	97,196	1,354,232
Other Transfer-In	0	268,413	0	0	0	0	268,413
Net Transfers	0	315,566	(884,074)	2,550	879,610	(45,239)	268,413
Net Inc/Dec in Fund Bal	0	214,466	(678,392)	(392,019)	933,710	787,404	865,169
FUND BALANCE:							
Fund Equity, July 1	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Balance	0	823,143	1,857,313	421,698	15,443,983	2,335,921	20,882,057

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 11/30/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,868,415)	805,125	1,771,035	425,698	4,530,637	2,335,921	0
AHC Fdtn Mechanics Bank Checking	300,366	0	0	0	0	0	300,366
AHC Fdtn MS Active Assets MM	165,537	0	0	0	0	0	165,537
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	156,682	0	156,682
MS Select UMA Unrestr 2948 Inv Cash	21,289	0	0	0	0	0	21,289
Monarch With Strategies Pooled Cash	9,264	0	0	0	0	0	9,264
Monarch With Strategies Lahr Cash	0	0	0	0	271	0	271
Northern Trust Young Cash	0	0	0	0	54,868	0	54,868
MS Select UMA Pooled 1441 Inv Cash	316,821	0	0	0	0	0	316,821
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	2,165	0	2,165
Pledge Receivable - Current	0	0	21,990	0	0	0	21,990
Pledge Receivable - Non Current	0	0	66,475	0	0	0	66,475
Discount on Pledge Receivable	0	0	(2,577)	0	0	0	(2,577)
Accrued Interest Receivable	0	0	0	0	139	0	139
Due From Other Funds	0	6,928	0	0	50,000	0	56,928
Inventory	0	0	390	0	0	0	390
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,236,165	0	2,236,165
MS Select UMA Unrestr 2948 Inv Cost	525,998	0	0	0	0	0	525,998
Monarch With Strategies Pooled Cost	1,838,946	0	0	0	0	0	1,838,946
Monarch With Strategies Lahr Cost	0	0	0	0	59,276	0	59,276
Northern Trust Young Cost	0	0	0	0	1,311,726	0	1,311,726
MS Select UMA Pooled 1441 Inv Cost	5,851,661	0	0	0	0	0	5,851,661
Interest in CA Comm Colleges Cost	0	0	0	0	146,689	0	146,689
SB Fdtn Hancock Promise Cost	0	0	0	0	6,109,911	0	6,109,911
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	348,396	0	348,396
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	226,356	0	226,356
MS Select UMA Unrestr 2948 FMV Adj	84,226	0	0	0	0	0	84,226
Monarch With Strtgs Pooled FMV Adj	37,443	0	0	0	0	0	37,443
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	1,275	0	1,275
Northern Trust Young FMV Adj	0	0	0	0	332,751	0	332,751
MS Select UMA Pooled 1441 FMV Adj	716,862	0	0	0	0	0	716,862
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(84,832)	0	(84,832)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(38,493)	0	(38,493)
Total Assets	0	812,053	1,857,313	425,698	15,443,983	2,335,921	20,874,967
LIABILITIES:							
Accounts Payable	0	(11,160)	0	0	0	0	(11,160)
Sales Tax Payable	0	70	0	0	0	0	70
Due To/From Interchart Scholarshi	0	0	0	4,000	0	0	4,000
Total Liabilities	0	(11,090)	0	4,000	0	0	(7,090)
FUND BALANCE:							
Fund Equity FYB	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Income/Loss	0	214,466	(678,392)	(392,019)	933,710	787,404	865,169
Total Fund Balance	0	823,143	1,857,314	421,697	15,443,983	2,335,920	20,882,057
Total Liabilities & Fund Balance	0	812,053	1,857,314	425,697	15,443,983	2,335,920	20,874,967

Query View Budget Status by Account
 Fiscal period start date 07/01/2022
 Fiscal period end date 06/30/2023
 As of Date 11/30/2022

Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	271,477.00	271,477.00	108,180.83	163,296.17
332000	Classified Non Instr FICA-Soc ScrtY	16,832.00	16,832.00	6,719.65	10,112.35
336000	Classified Non-Instr FICA-Medicare	3,936.00	3,936.00	1,571.58	2,364.42
342000	Classified Non Instr Health & Wlfr	64,610.00	64,610.00	5,869.00	49,280.86
352000	Classified Non-Instr SUI	1,736.00	1,736.00	562.89	1,173.11
352500	Classified ETT-Foundation	28.00	28.00	11.49	16.51
362000	Classified Non Instr Workers Comp	2,264.00	2,264.00	903.89	1,360.11
451500	Public Relations/Recognitions	0.00	75.00	75.00	0.00
452000	Office/Operational Supplies	5,000.00	4,480.12	1,097.39	952.21
454000	Non Instr Printing	10,000.00	9,762.26	299.58	2,602.26
471000	Food - Business Meetings/Events	4,000.00	4,000.00	1,100.87	2,899.13
511200	Service Contracts (Businesses)	3,500.00	3,500.00	1,398.53	2,101.47
521000	Travel - All Travel Costs	6,500.00	958.00	114.00	431.00
522000	On-Site-Prof. Develop/Webinars	1,000.00	1,000.00	0.00	1,000.00
522400	Foundation Community Activities	13,302.00	7,559.64	7,050.00	509.64
531000	Dues & Memberships	2,750.00	2,750.00	1,659.99	1,090.01
532000	Non-Tech Licenses,Permits,Fees	2,550.00	2,550.00	424.00	2,126.00
532200	Software License/Subscription Agrmt	28,000.00	28,000.00	4,621.24	0.00
587000	Postage/Express Services	7,500.00	7,344.00	214.96	5,079.04
588000	Advertising/Sponsorships	4,000.00	4,000.00	1,430.00	2,570.00
589200	Bank Service Charges	4,000.00	4,000.00	455.60	3,544.40
589500	Investment Brokerage Fees	5,000.00	5,000.00	1,518.86	3,481.14
641000	Equipment	500.00	1,142.00	1,132.29	0.00
721500	Intrafund Transfers-Out	30,000.00	41,480.98	11,480.98	30,000.00
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	40,000.00	40,000.00	16,301.36	23,698.64
886000	Interest and Investment Income	0.00	0.00	8,903.07	-8,903.07
886500	Realized/Unreal Gain/Loss on Invest	\$ -	\$ -	20,007.88	-20,007.88
889000	Other Local Revenues	100.00	100.00	39.79	60.21
898200	Intrafund Transfer-In	131,250.00	131,250.00	58,634.02	72,615.98
898300	Other Transfer-In	317,135.00	317,135.00	268,413.17	48,721.83
Revenue Total		488,485.00	488,485.00	372,299.29	116,185.71
Expenditure Total		488,485.00	488,485.00	157,892.62	285,989.83
Report Total (of all records)		0.00	0.00	214,406.67	-169,804.12

Intra Fund Transfers-Out

	Budget	Actual
WineMakers Dinner	\$ -	\$ 11,481
Scholarship Banquet support	\$ 30,000	\$ -
	<u>\$ 30,000</u>	<u>\$ 11,481</u>

Intra Fund Transfers-In

Administration Fee @ 1.5%	\$ 113,000	\$ 45,239
President's Circle Fee @ 15%	\$ 8,250	\$ -
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 5,000	\$ 13,395
Unrestricted Endowment	\$ -	\$ -
Other Transfer-In (District support)	\$ 83,580	\$ 34,858
Other Transfer-In (District support)	\$ 233,555	\$ 233,555
	<u>\$ 448,385</u>	<u>\$ 327,047</u>

To: Board of Directors	ACTION
From: Maggi Daane, Chair Executive Committee	January 26, 2023
Subject: Consideration of Endowment Scholarship & Program Funding	

BACKGROUND

Due to the adverse market conditions of 2022, approximately two-thirds of the Foundation's endowment accounts—including scholarship endowments—are underwater, and by regulation we are unable to withdraw from those funds this year. This will leave the Foundation approximately \$160,000 – \$200,000 short of being able to award \$500,000 in scholarships this year, which has been the benchmark for the last five years. The Foundation holds sufficient unrestricted funds to cover the deficit, and President Walthers reaffirmed the existence of the district's track record of financial support of the Foundation.

RECOMMENDATION

The Executive Committee recommends the board of directors approve up to \$200,000 from unrestricted funds towards scholarships in order to reach the \$500,000 benchmark for scholarship awards.

To: Board of Directors	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	January 26, 2023
Subject: Foundation Giving Report and Promise Campaign Update	

Foundation Giving Report

The Foundation Giving Report provides a comparison of Foundation fundraising revenue for FY 2020-21, 2021-22, and 2022-23 (through November 30, 2022). The numbers below are for fundraising receivables (not inclusive of pledges) and are reconciled with the foundation’s contributions report.

<u>Foundation Revenue Comparison</u>	<u>7/1/20- 6/30/21</u>	<u>7/1/21 - 6/30/22</u>	<u>7/1/22 - 11/30/22</u>
Hancock Promise	\$862,679	\$915,789	\$231,682
Annual Scholarships	\$444,203	\$386,367	\$114,301
Endowed Scholarships	\$204,746 ¹	\$45,325	\$4,100
Endowments (Other)	\$124,259	\$0	\$0
President's Circle	\$50,065	\$60,669	\$36,705
General Operations	\$79,178	\$34,345	\$16,301
Other restricted (Depts, programs, etc.)	\$147,284	\$283,350	\$39,393
	\$1,912,414	\$1,725,845	\$442,482

¹Three new scholarship endowments were established in fiscal year 2020-2021.

Hancock Promise Campaign Update

As of December 31, 2022, the Hancock Promise campaign has an (unofficial) total of **\$6,494,554** in gifts and pledges. The last quarter (Q2) of fundraising for the Promise totaled \$158,886. This does not include the annual drawdown of \$50,000 from the college's Title V matching grant, which was counted in last year's Q2 total of \$185,918. Expected Promise revenue for Q3 includes a six-figure bequest from a local estate.

Foundation Support to District

The Foundation provides the AHC Joint Community College District support for other programs and projects beyond scholarships.

Restricted Funds Expenses	FY 2021-22	FY22-23 through 11/30/22
AHC Programs (restricted dept. support)	\$241,033	\$79,691
President's Circle	\$94,305	\$29,292
Student Emergency Fund	\$6,155	\$0
Subtotal	\$341,493	\$108,983
Scholarships Funded		
Scholarships	\$642,758	\$508,869
Subtotal	\$642,758	\$508,869
Total Support to District	\$984,251	\$617,852