



**Executive Committee Meeting**  
**Wednesday, November 15, 2023 ❖ 4 – 5 p.m. Allan**  
**Hancock College – Building B, Captain’s Room**

**AGENDA**

	<b>Page</b>	<b>Tentative Time</b>
1. Call to Order		4:00 PM
2. Roll Call		
3. Public Comment		
<i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered. Please note that directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. 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 five minutes.</i>		
4. Approval of Agenda for November 8, 2023 (ACTION)	1-2	4:01 PM
5. Approval of Minutes for July 19, 2023 (ACTION)	3-5	4:02 PM
6. Approval of Minutes for September 21, 2023 – Special Meeting (ACTION)	6-7	
7. Executive Director’s Report (Information)		4:05 PM
8. Governance and Nominations (ACTION)		4:15 PM
8.A. Board Member Resignation – Larry Lahr	8	
8.B. Board Member Nomination – Len Jarrott	9-10	
9. Finance Committee (ACTION)	11	4:20 PM
9.A. Review and Approval of Financial Statements through 9/30/2023	12-19	
9.B. Approval of Investment Policy	20-26	
9.C. General Operations Sustainability Plan	27-28	
9.D. Endowment Scholarship & Program Funding	29-31	
9.E. Investment Advisors Review	32	
10. Advancement Committee (Information)		4:40 PM
10.A. Foundation Giving Report and Promise Campaign Update	33	
10.B. President’s Circle Subcommittee Report	34	
10.C. Scholarship Subcommittee Report	35	
10.D. Scholarship Awards Discussion	36	
11. Officers and Chairs Nominations Process (Information)	37	4:57 PM
12. Board Meeting – November 16, 2023 – Agenda Review (Information)	38-39	
13. Working Meeting and Retreat– January 25, 2024 – Agenda Review (Information)	40	
14. Consideration of New Business (Information)		4:58 PM
15. Next Meeting – March 20,2024, 4-5 p.m.		

**800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | [www.ahcfoundation.org](http://www.ahcfoundation.org)**  
**805.925.2004 or 805.922.6966, ext. 3621 | [ahcfoundation@hancockcollege.edu](mailto: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.*



**Executive Committee Meeting**  
**Wednesday, November 8, 2023 ❖ 4 – 5 p.m.**  
**Allan Hancock College – Building B, Captain’s Room**

16. Adjourn (ACTION)

5:00 PM

*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.*

A handwritten signature in blue ink, appearing to read "Jon Hooten", written over a horizontal line.

Jon Hooten, Executive Director  
Allan Hancock College – College Advancement

Executive Committee Members:

- Maggi Daane President, Chair
- Judith Dale, Vice President
- Mike Gibson Treasurer
- Debra Hood, Secretary
- Lee-Volker Cox, Director
- Jeff Hall, AHC Trustee
- Kevin Walthers, AHC President/Superintendent

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**ALLAN HANCOCK COLLEGE FOUNDATION**  
**A REGULAR MEETING OF THE EXECUTIVE COMMITTEE**  
**Minutes of July 19, 2023, 4 - 5 pm**

A regular meeting of the Executive Committee was held on Wednesday, July 19, 2023, at 4:00 p.m. at Allan Hancock College – Bldg. B, Captain’s Room.

**1. Call to Order**

Foundation board vice president, J. Dale, called the meeting to order at 4:06 p.m.

**2. Roll Call**

*Executive Committee Members Present:* Lee-Volker Cox, Judith Dale, Judy Frost, Debra Hood, Kevin Walthers

*Executive Committee Members Absent:* Maggi Daane, Jeff Hall

*College Staff:* Jon Hooten

*Recorder Staff:* Marisol Diaz

**3. Public Comment – None**

**4. Approval of Agenda for July 19, 2023 (ACTION)**

J. Hooten asked to amend the agenda to include item 14 Resolution 2023-02 Recommending Naming the Patty Rice Boyd Recital Hall and change the Investment Advisor Review item to information.

**MOTION:** On a motion by J. Frost, seconded by D. Hood, the agenda for April 19, 2023, meeting of the Executive Committee was approved as amended by a unanimous voice vote.

**5. Approval of Minutes (ACTION)**

The Executive Committee reviewed the minutes from the April 19, 2023, meeting.

**MOTION:** On a motion by J. Frost, seconded by D. Hood, the minutes from April 19, 2023, were approved by a unanimous voice vote.

**6. Executive Director’s Report**

J. Hooten shared a letter Board President, Maggi Daane wrote to the board.

*Lee-Volker Cox joined the meeting at 4:13 p.m.*

**7. Consent Agenda (ACTION)**

Consent agenda items are consistent with adopted policies and approved practices of the Foundation and deemed routine in nature. Consent items will be acted upon by a vote in one motion without discussion unless members of the committee request an item’s removal from the consent agenda. Consent items include:

7.A. Board Member Resignation – Glenn Owen

7.B. Slate of Officers

7.C. 2023-2024 Committees and Chairs

7.D. New Student Representative – Samantha Martinez

7.E. Foundation Resolution 2023-01 Authorization of Savings, Checking, and Investment Account Signatures

J. Frost asked to remove 7.B. and 7.C. for further discussion. The Executive Committee discussed surveying the board for their committee preferences and emphasized that all directors must serve on at least one committee.

**MOTION:** On a motion by J. Frost, seconded by D. Hood, the Executive Committee approved the consent agenda by a unanimous voice vote with an amendment to remove items 7.B. and 7.C. and return to the Governance and Nominations Committee.

## **8. Finance Committee (ACTION)**

### **8.A. Approval of Financial Statements through 5/31/2023 (ACTION)**

The Executive committee reviewed the contributions report, statement of operations, statement of financial operations, and the general operating budget through 5/31/2023

**MOTION:** On a motion by L.V. Cox, seconded by D. Hood, the financial statements were approved as submitted by the Finance Committee by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

### **8.B. Auditors 2021-2022 IRS Form 990 Report (ACTION)**

As part of the foundation's annual audit, the accounting firm CWDL, Certified Public Accountants, prepares the *Internal Revenue Service's Form 990 – Return of Organization Exempt from Income Tax*. The public disclosure form was provided to the committee for review and approval.

**MOTION:** On a motion by D. Hood, seconded by L.V. Cox, the Finance Committee approved *Internal Revenue Service's Form 990 – Return of Organization Exempt from Income Tax* as submitted, and will be forwarded to the full board for approval.

### **8.C. Funding a 2-Year Promise (Information)**

J. Hooten shared that the Hancock Promise campaign currently stands at \$7.5 million. The one-year Promise program is currently funded almost entirely by state funds, with additional support from the Foundation's working fund. It is estimated to cost about \$335,000 for the Foundation to fund the second year of the Promise program.

## **9. Advancement Committee (Information)**

### **9.A. Foundation Giving Report and Promise Campaign Update**

J. Hooten reviewed the Foundation giving report and gave an update on the Hancock Promise campaign.

### **9.B. President's Circle Subcommittee Report**

J. Hooten reviewed President's Circle renewals and total members.

### **9.C. Scholarship Subcommittee Report**

J. Hooten shared the two-night banquet went well and received mostly good comments. At the last Advancement Meeting, Susan Appel mentioned that we cannot scale a banquet and it will keep growing with more scholarships and more students. The Advancement Committee will continue this discussion and review data at the next meeting in November.

### **9.D. Hancock Honors Update**

J. Hooten shared planning is going well, and tickets will be available soon for the public.

## **10. Investment Advisors Review (Information)**

J. Frost shared that the Finance Committee met with investment advisors from Morgan Stanley, Santa Barbara Foundation, Northern Trust, and Monarch Wealth Strategies on April 5, 2023. Staff prepared a report comparing the fees, rate of return, and tiered fee schedule.

The Finance Committee discussed decreasing the number of accounts with the goal of decreasing fees. The discussion will be continued in the next Finance Committee meeting on November 8, 2023.

**11. 2023-2024 Calendar of Meetings and Events (ACTION)**

J. Hooten shared the results from a survey sent to the Board of Directors. The majority supported increasing the number of meetings.

**MOTION:** On a motion by J. Frost, seconded by L.V. Cox, 2023-2024 Calendar of Meetings and Events was approved as submitted, and will be forwarded to the full board for approval.

**12. Bylaw Revision (ACTION)**

Bylaws were last updated in 2017. The changes proposed include changing the frequency of meetings, modes of communication, signatories, and inclusive language.

**MOTION:** On a motion by L.V. Cox, seconded by D. Hood, the bylaw revisions were approved as submitted, and will be forwarded to the full board for approval.

**13. Board Member Attendance Expectation (ACTION)**

If the Board approves increasing the number of meetings, attendance expectations must be modified too. J. Hooten suggested Board Members be required to attend at least four of the six meetings annually.

**MOTION:** On a motion by J. Frost, seconded by D. Hood, Board Member Attendance Expectations were approved as submitted, and will be forwarded to the full board for approval.

**14. Annual Organizational Board Meeting Agenda Review – July 27, 2023, 4 – 6 p.m. (Information)**

J. Hooten reminded the committee that the next board meeting will be held at the Santa Maria Campus.

15. Discussion Board Meeting Agenda Review – September 28, 2023 (Information)

16. Consideration of New Business

17. Next Meeting – November 8, 2023, 4 - 5 p.m.

**18. Adjourn (ACTION)**

**MOTION:** On a motion by L.V. Cox, seconded by J. Frost, the meeting was adjourned at 5:14 p.m. by a unanimous voice vote.

**ALLAN HANCOCK COLLEGE FOUNDATION  
A SPECIAL MEETING OF THE EXECUTIVE COMMITTEE  
Minutes of September 21, 2023, 10-11 am**

A special meeting of the Executive Committee was held on Thursday, September 21, 2023, at 10:00 a.m. at Allan Hancock College – Bldg. B, Captain’s Room.

**1. Call to Order**

Foundation board vice president, J. Dale, called the meeting to order at 10:05 a.m.

**2. Roll Call**

*Executive Committee Members Present:* Lee-Volker Cox, Judith Dale, Judy Frost, Debra Hood, Jeff Hall, Kevin Walthers

*Executive Committee Members Absent:* Maggi Daane

*College Staff:* Jon Hooten

*Recorder Staff:* Marisol Diaz

**3. Public Comment – None**

**4. Approval of Agenda for September 21, 2023 (ACTION)**

**MOTION:** On a motion by J. Frost, seconded by J. Hall, the agenda for September 21, 2023, meeting of the Executive Committee was approved by a unanimous voice vote.

**5. 2023-2024 Slate of Officers (ACTION)**

The 2023-2024 Slate of Officers was presented to the Executive Committee for approval.

J. Hooten also shared that there are currently 16 directors and two will term off in January 2024 so the Board will need to start recruiting.

**MOTION:** On a motion by J. Frost, seconded by L.V. Cox, 2023-2024 Slate of Officers was approved by a unanimous voice vote and will be forwarded to the Board of Directors for approval.

**6. 2023-2024 Committees and Chairs (ACTION)**

J.Hooten sent a survey to all board members to select what committees they would like to serve on. He received 13 responses and noticed an increase in interest for the scholarship subcommittee.

J. Frost wants to remind the board at the next meeting that any director can attend any committee meeting at any time, and this would be a wonderful opportunity to see how each committee functions.

**MOTION:** On a motion by J. Hall, seconded by L.V. Cox, the 2023-2024 Committees and Chairs were approved as submitted by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

**7. Purpose and Principles (Information)**

The Executive Committee continued the conversation on purpose and principles of the Foundation. The minutes from the January board retreat and April board meeting showed a common focus towards student success and a broader community impact.

*K. Walthers left at 10:26 a.m.*

J. Hooten shared that the purpose and principles will guide the Foundation to what the focus will be after the Hancock Promise campaign is done.

Before sending this document to the Board for approval, the Executive Committee decided to be specific under the principles section and include what board members are committed to doing under section – student success, community engagement, innovative & creativity, and transparency & integrity.

**8. Next Meeting** – November 8, 2023, 4-5 p.m.

**9. Adjourn (ACTION)**

**MOTION:** On a motion by D. Hood, seconded by J. Hall, the meeting was adjourned at 11:19 a.m. by a unanimous voice vote.

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mario Juarez, Chair Governance and Nominations Committee</b>	<b>November 8, 2023</b>
<b>Subject: Board Member Resignation – Larry Lahr</b>	

**BACKGROUND**

Larry Lahr submitted his resignation from the Allan Hancock College Foundation Board of Directors, effective September 13, 2023. Foundation staff would like to thank him for his service as a board director.

**RECOMMENDATION**

The Governance and Nominations Committee recommends the Executive Committee accept the resignation of Larry Lahr, effective September 13, 2023.



<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mario Juarez, Chair Governance and Nominations Committee</b>	<b>November 8, 2023</b>
<b>Subject: Board Member Nomination – Len Jarrott</b>	

**BACKGROUND**

Len Jarrott has been nominated to serve on the Allan Hancock College Foundation Board of Directors. His nomination form can be found on the following page.

Len Jarrott received a master's in philosophy from San Diego State University. He is the founder and owner of Jarrott & Co., a real estate brokerage firm based in Santa Barbara. He has taught continuing education courses and business classes at UCSB and at the Brooks Institute of Photography. Throughout his 33-year career in teaching, Len has held various roles in leadership. He joined the Foundation for Santa Barbara City College Board of Directors in 1982, President of the Adult Education Advisory Council and an SBCC Trustee. He has been part of numerous boards including classical radio station KDB board, Primo Boxing board, Environmental Defense Center, Retired Volunteer Program, and Anacapa School.

**RECOMMENDATION**

The Governance and Nominations Committee recommends the Executive Committee accept the nomination of Len Jarrott.



## NOMINATION FOR BOARD OF DIRECTORS

As our communities grow, we will also want and need for this foundation to grow. We are constantly looking for that special person who is a reflection of the vibrant communities we live in and who can help us meet the growing needs of the college, its students and its staff. The following is an excerpt from the roles and responsibilities of the Allan Hancock College Foundation Board of Directors:

**Director's Role:** The Board of Directors of the Allan Hancock College Foundation establishes goals and policies, ensures that adequate resources are available to carry out its policies, and monitors the achievement of its goals. Board members are drawn from the community. They contribute to board diversity and possess these qualifications:

- Esteemed in the community.
- Cares about the role and future of Allan Hancock College.
- Willing to serve a full term and to invest in the foundation and its activities.

Please assist the nominating committee by filling out the below information. All personal information will remain confidential.

Name LEN JARROTT <sup>Partner</sup> Spouse's Name LAURA SLAUGHTER M.Ed.  
 Address [REDACTED] City Nipomo Zip [REDACTED]  
 Occupation REAL ESTATE INVESTOR Phone Number [REDACTED]

Why do you think you would be a good community representative for the board?

I have a great deal of Board and Fundraising experience. I've raised \$1.8M this year for

Please check the education/skills you feel you could contribute to our board: Hancock's Promise Program

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> accounting                     | <input checked="" type="checkbox"/> fund raising | <input checked="" type="checkbox"/> philanthropy    |
| <input checked="" type="checkbox"/> advocacy            | <input type="checkbox"/> investment              | <input checked="" type="checkbox"/> planned giving  |
| <input checked="" type="checkbox"/> community relations | <input type="checkbox"/> legal                   | <input checked="" type="checkbox"/> public speaking |
| <input checked="" type="checkbox"/> education           | <input type="checkbox"/> management              | <input type="checkbox"/> technology                 |
| <input type="checkbox"/> event planning                 | <input checked="" type="checkbox"/> marketing    | <input type="checkbox"/> volunteer at events        |

On what other boards have you served? SBCC Board of Trustees, SBCC  
Spoundation Board, Currently on the Board of Hospice  
of SLO County

In what other charitable or community activities have you participated? The above named  
Boards. Also I'm currently on the Festival Mojave  
Board, SLO's summer music festival.

Foundation Board Nominee Leonard S. Jarrott, M.A., MBA  
 Signature [Signature] Date 10/24/23

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mike Gibson, Chair Finance Committee</b>	<b>November 8, 2023</b>
<b>Subject: Review and Approval of Financial Statements</b>	

**BACKGROUND**

A review of the Allan Hancock College Foundation financial statements.

Contributions Report	7/1/2022-6/30/2023 and 9/30/2023	12-13
Statement of Operations	6/30/2023 and 9/30/2023	14--15
Statement of Financial Position	6/30/2023 and 9/30/2023	16-17
General Operations Budget	6/30/2023 and 9/30/2023	18-19

**RECOMMENDATION**

The Finance Committee recommends the Executive Committee 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	\$ 270	\$ 7,579	\$ 35	\$ 370	\$ 6,275	\$ -	\$ 128	\$ 30,958
Other Local Income	\$ -	\$ -	\$ 3,800	\$ -	\$ 2,107	\$ 2,729	\$ -	\$ 47	\$ 9,819	\$ 11,110	\$ 2,372	\$ 150	\$ 32,134
President's Circle	\$ 6,277	\$ 7,106	\$ 14,859	\$ 5,106	\$ 3,357	\$ 15,942	\$ 3,022	\$ 1,442	\$ 6,692	\$ 3,342	\$ 1,090	\$ 6,592	\$ 74,827
Restricted	\$ 2,630	\$ 20,254	\$ 871	\$ 1,069	\$ 14,569	\$ 26,825	\$ 30,926	\$ 8,984	\$ 59,114	\$ 21,137	\$ 12,029	\$ (42,164)	\$ 156,244
Scholarships	\$ 26,631	\$ 16,217	\$ 24,101	\$ 29,321	\$ 18,031	\$ 78,174	\$ 46,294	\$ 5,911	\$ 36,227	\$ 61,662	\$ 19,665	\$ 36,916	\$ 399,150
Hancock Promise	\$ 6,661	\$ 14,280	\$ 98,771	\$ 59,905	\$ 52,065	\$ 61,297	\$ 22,736	\$ 21,554	\$ 13,231	\$ 53,135	\$ 622	\$ 2,610	\$ 406,867
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 100	\$ 18,888	\$ -	\$ 2,000	\$ 5,500	\$ 5,000	\$ -	\$ 500	\$ 35,988
<b>MONTHLY TOTALS</b>	<b>\$ 49,817</b>	<b>\$ 57,857</b>	<b>\$ 142,972</b>	<b>\$ 156,979</b>	<b>\$ 90,764</b>	<b>\$ 204,125</b>	<b>\$ 110,557</b>	<b>\$ 39,973</b>	<b>\$ 130,953</b>	<b>\$ 161,661</b>	<b>\$ 35,778</b>	<b>\$ 4,732</b>	<b>\$ 1,186,168</b>
<b>CURRENT YTD TOTALS</b>	<b>\$ 49,817</b>	<b>\$ 107,674</b>	<b>\$ 250,646</b>	<b>\$ 407,625</b>	<b>\$ 498,389</b>	<b>\$ 702,514</b>	<b>\$ 813,071</b>	<b>\$ 853,044</b>	<b>\$ 983,997</b>	<b>\$ 1,145,658</b>	<b>\$ 1,181,436</b>	<b>\$ 1,186,168</b>	<b>\$ 1,186,168</b>

**PRIOR YEARS CONTRIBUTIONS**

July 2021 - June 2022	1,754,527												1,154,034
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 2015	1,354,736												
July 2013 - June 2014	4,230,595												
July 2012 - 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												

Revised in FY24-Hancock Honors sponsorships were deferred in FY23 to FY24: \$72,400.00

**NOTES:**

a) Report does not include investment portfolio activity.

Allan Hancock College Foundation  
Contributions  
July 1, 2023 through June 30, 2024

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,412	\$ 73	\$ 51										\$ 6,536
Other Local Income	\$ 1,800	\$ 2,100	\$ -										\$ 3,900
President's Circle	\$ 7,341	\$ 6,290	\$ 1,342										\$ 14,973
Restricted	\$ 1,720	\$ 1,030	\$ 34,410										\$ 37,160
Scholarships	\$ 30,567	\$ 27,276	\$ 86,245										\$ 144,088
Hancock Honors	\$ 159,400	\$ 13,200	\$ 30,650										\$ 203,250
Hancock Promise	\$ 12,637	\$ 21,307	\$ 687,110										\$ 721,054
Title V - Hancock Promise	\$ -	\$ -	\$ -										\$ -
Endowments	\$ -	\$ -	\$ 3,000										\$ 3,000
<b>MONTHLY TOTALS</b>	<b>\$ 219,877</b>	<b>\$ 71,276</b>	<b>\$ 842,808</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,133,961</b>
<b>CURRENT YTD TOTALS</b>	<b>\$ 219,877</b>	<b>\$ 291,153</b>	<b>\$ 1,133,961</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,133,961</b>

**PRIOR YEARS CONTRIBUTIONS**

July 2022 - June 2023	1,186,168
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 2015	1,354,736
July 2013 - June 2014	4,230,595
July 2012 - 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

**NOTES:**

a) Report does not include investment portfolio activity.

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDING 06/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>REVENUES:</b>							
Contributions, Gifts, Grants & Endwmnts	0	30,958	637,938	399,150	85,988	0	1,154,033
Non Cash Contribution	0	0	1,239	0	0	0	1,239
Sales and Commission	0	0	770	0	0	0	770
Interest and Investment Income	0	24,135	2,268	0	0	450,975	477,378
Chg in Beneficial Int in Asset FCCC	0	0	0	0	7,143	0	7,143
Realized Gain/Loss on Invest	0	16,898	0	0	0	45,245	62,142
Unrealized Gain/Loss on Invest	0	(8,306)	0	0	0	1,491,982	1,483,677
Other Local Revenues	0	1,209	28,835	2,089	0	0	32,134
<b>Total Revenues</b>	<b>0</b>	<b>64,893</b>	<b>671,051</b>	<b>401,239</b>	<b>93,130</b>	<b>1,988,202</b>	<b>3,218,515</b>
<b>EXPENSES:</b>							
Non Bargaining Unit	0	255,049	0	0	0	0	255,049
Benefits	0	43,042	0	0	0	0	43,042
Public Relations/Recognitions	0	280	0	0	0	0	280
Office/Operational Supplies	0	2,694	34,753	0	0	0	37,447
In Kind Supply Expense	0	0	770	0	0	0	770
Non Instr Printing	0	6,291	3,990	0	0	0	10,280
Food - Business Meetings/Events	0	5,884	83,055	0	0	0	88,939
Indep Contractor (Individuals)	0	200	8,210	0	0	0	8,410
Service Contracts (Businesses)	0	4,149	30,237	0	0	0	34,386
Travel - All Travel Costs	0	5,475	0	0	0	0	5,475
District Community Activities	0	0	2,500	0	0	0	2,500
Foundation Community Activities	0	8,175	5,143	0	0	0	13,318
Dues & Memberships	0	1,660	4,599	0	0	0	6,259
Non-Tech Licenses, Permits, Fees	0	1,207	4,015	0	0	0	5,222
Software License/Subscription Agrmt	0	18,932	5,837	0	0	0	24,770
Laundry/Dry Cleaning	0	0	905	0	0	0	905
Film/Media Rental	0	0	1,275	0	0	0	1,275
Facility Rental	0	0	4,000	0	0	0	4,000
Equipment Rental	0	0	16,196	0	0	0	16,196
District/College Support	0	0	274,508	0	0	0	274,508
Postage/Express Services	0	5,578	729	0	0	0	6,306
Advertising/Sponsorships	0	4,945	0	0	0	0	4,945
Bank Service Charges	0	1,589	1,499	0	0	0	3,088
Investment Brokerage Fees	0	3,461	0	0	0	180,750	184,211
PCPA Support	0	0	3,550	86,924	0	0	90,474
Equipment	0	1,649	1,863	0	0	0	3,512
Equipment-In Kind	0	0	1,239	0	0	0	1,239
Student Assistance	0	0	8,574	0	0	0	8,574
Scholarships	0	0	12,608	579,129	0	0	591,736
<b>Total Expenses</b>	<b>0</b>	<b>370,259</b>	<b>510,055</b>	<b>666,052</b>	<b>0</b>	<b>180,750</b>	<b>1,727,116</b>
<b>Net Income (Loss)</b>	<b>0</b>	<b>(305,365)</b>	<b>160,996</b>	<b>(264,814)</b>	<b>93,130</b>	<b>1,807,452</b>	<b>1,491,399</b>
<b>OTHER FINANCING SOURCES/OUTGO:</b>							
Intrafund Transfer-In	50,000	188,162	220,781	221,016	1,497,578	51,957	2,229,495
Intrafund Transfers-Out	50,000	167,031	1,182,944	6,900	350,000	472,619	2,229,495
Other Transfer-In	0	317,680	0	0	0	0	317,680
<b>Net Transfers</b>	<b>0</b>	<b>338,811</b>	<b>(962,163)</b>	<b>214,116</b>	<b>1,147,578</b>	<b>(420,662)</b>	<b>317,680</b>
<b>Net Inc/Dec in Fund Bal</b>	<b>0</b>	<b>33,446</b>	<b>(801,167)</b>	<b>(50,697)</b>	<b>1,240,708</b>	<b>1,386,789</b>	<b>1,809,079</b>
<b>FUND BALANCE:</b>							
Fund Equity, July 1	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
<b>Current Balance</b>	<b>0</b>	<b>642,123</b>	<b>1,734,538</b>	<b>763,019</b>	<b>15,750,981</b>	<b>2,935,306</b>	<b>21,825,967</b>

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDING 09/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>REVENUES:</b>							
Contributions,Gifts,Grants&Endwmnts	0	6,536	976,437	144,088	3,000	0	1,130,061
Non Cash Contribution	0	0	13,857	0	0	0	13,857
Interest and Investment Income	0	5,763	525	0	0	90,077	96,365
Realized Gain/Loss on Invest	0	(203)	0	0	0	120,977	120,774
Unrealized Gain/Loss on Invest	0	(14,508)	0	0	0	(886,089)	(900,597)
Other Local Revenues	0	0	3,900	0	0	0	3,900
<b>Total Revenues</b>	<b>0</b>	<b>(2,411)</b>	<b>994,719</b>	<b>144,088</b>	<b>3,000</b>	<b>(675,036)</b>	<b>464,361</b>
<b>EXPENSES:</b>							
Non Bargaining Unit	0	70,593	0	0	0	0	70,593
Benefits	0	13,715	0	0	0	0	13,715
Instructional Printing	0	0	1,751	0	0	0	1,751
Public Relations/Recognitions	0	249	0	0	0	0	249
Office/Operational Supplies	0	802	4,553	0	0	0	5,354
Non Instr Printing	0	23	8	0	0	0	31
Food - Business Meetings/Events	0	720	47,110	0	0	0	47,830
In-Kind Food Supplies	0	0	3,530	0	0	0	3,530
Indep Contractor (Individuals)	0	0	29,251	0	0	0	29,251
Service Contracts (Businesses)	0	786	8,500	0	0	0	9,286
In-Kind Service Contracts (Busnss)	0	0	2,764	0	0	0	2,764
Travel - All Travel Costs	0	230	0	0	0	0	230
Foundation Community Activities	0	2,500	0	0	0	0	2,500
Dues & Memberships	0	2,775	475	0	0	0	3,250
Non-Tech Licenses,Permits,Fees	0	428	1,158	0	0	0	1,586
Software License/Subscription Agrmt	0	20,973	0	0	0	0	20,973
Equipment Rental	0	0	26,675	0	0	0	26,675
In-Kind Equipment Rental	0	0	2,563	0	0	0	2,563
Misc Operating Expenses	0	0	0	0	0	0	0
District/College Support	0	0	4,937	0	0	0	4,937
Advertising/Sponsorships	0	167	2,500	0	0	0	2,667
In-Kind Advertising	0	0	5,000	0	0	0	5,000
Bank Service Charges	0	257	81	0	0	0	338
Investment Brokerage Fees	0	718	0	0	0	48,110	48,828
PCPA Support	0	0	0	18,720	0	0	18,720
Equipment	0	0	8,021	0	0	0	8,021
Scholarships	0	0	1,512	396,527	0	0	398,039
<b>Total Expenses</b>	<b>0</b>	<b>114,936</b>	<b>150,390</b>	<b>415,247</b>	<b>0</b>	<b>48,110</b>	<b>728,683</b>
<b>Net Income (Loss)</b>	<b>0</b>	<b>(117,347)</b>	<b>844,329</b>	<b>(271,159)</b>	<b>3,000</b>	<b>(723,145)</b>	<b>(264,323)</b>
<b>OTHER FINANCING SOURCES/OUTGO:</b>							
Intrafund Transfer-In	0	39,825	22,063	5,250	15,801	0	82,939
Intrafund Transfers-Out	0	12,063	41,641	250	0	28,985	82,939
Other Transfer-In	0	255,565	0	0	0	0	255,565
<b>Net Transfers</b>	<b>0</b>	<b>283,327</b>	<b>(19,578)</b>	<b>5,000</b>	<b>15,801</b>	<b>(28,985)</b>	<b>255,565</b>
<b>Net Inc/Dec in Fund Bal</b>	<b>0</b>	<b>165,980</b>	<b>824,751</b>	<b>(266,159)</b>	<b>18,801</b>	<b>(752,130)</b>	<b>(8,757)</b>
<b>FUND BALANCE:</b>							
Fund Equity, July 1	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
<b>Current Balance</b>	<b>0</b>	<b>808,103</b>	<b>2,559,289</b>	<b>496,860</b>	<b>15,769,782</b>	<b>2,183,175</b>	<b>21,817,210</b>

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDING 06/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>ASSETS:</b>							
Claim on Cash	(10,310,489)	615,522	1,842,182	776,315	4,141,163	2,935,306	0
AHC Fdtn Mechanics Bank Checking	338,549	0	0	0	0	0	338,549
AHC Fdtn MS Active Assets MM	301,943	0	0	0	0	0	301,943
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	120,082	0	120,082
MS Select UMA Unrestr 2948 Inv Cash	41,061	0	0	0	0	0	41,061
Monarch With Strategies Pooled Cash	14,554	0	0	0	0	0	14,554
Monarch With Strategies Lahr Cash	0	0	0	0	386	0	386
Northern Trust Young Cash	0	0	0	0	93,170	0	93,170
MS Select UMA Pooled 1441 Inv Cash	296,052	0	0	0	0	0	296,052
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	3,674	0	3,674
Pledge Receivable - Current	0	0	9,000	0	0	0	9,000
Pledge Receivable - Non Current	0	0	55,310	0	0	0	55,310
Discount on Pledge Receivable	0	0	(1,873)	0	0	0	(1,873)
Accrued Interest Receivable	0	0	0	0	343	0	343
Due From Other Funds	0	6,928	0	0	0	0	6,928
Prepaid Items	0	20,973	26,688	0	0	0	47,661
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,169,303	0	2,169,303
MS Select UMA Unrestr 2948 Inv Cost	385,658	0	0	0	0	0	385,658
Monarch With Strategies Pooled Cost	1,883,534	0	0	0	0	0	1,883,534
Monarch With Strategies Lahr Cost	0	0	0	0	57,171	0	57,171
Northern Trust Young Cost	0	0	0	0	1,303,948	0	1,303,948
MS Select UMA Pooled 1441 Inv Cost	5,957,191	0	0	0	0	0	5,957,191
Interest in CA Comm Colleges Cost	0	0	0	0	153,831	0	153,831
SB Fdtn Hancock Promise Cost	0	0	0	0	6,359,182	0	6,359,182
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	403,428	0	403,428
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	334,119	0	334,119
MS Select UMA Unrestr 2948 FMV Adj	56,610	0	0	0	0	0	56,610
Monarch With Strtgs Pooled FMV Adj	75,871	0	0	0	0	0	75,871
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	2,667	0	2,667
Northern Trust Young FMV Adj	0	0	0	0	338,942	0	338,942
MS Select UMA Pooled 1441 FMV Adj	959,467	0	0	0	0	0	959,467
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	292,641	0	292,641
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(23,071)	0	(23,071)
<b>Total Assets</b>	<b>0</b>	<b>643,424</b>	<b>1,931,307</b>	<b>776,315</b>	<b>15,750,981</b>	<b>2,935,306</b>	<b>22,037,333</b>
<b>LIABILITIES:</b>							
Accounts Payable	0	1,159	123,769	13,296	0	0	138,225
Sales Tax Payable	0	130	0	0	0	0	130
Other Accounts Payable	0	11	600	0	0	0	611
Deferred Revenue	0	0	72,400	0	0	0	72,400
<b>Total Liabilities</b>	<b>0</b>	<b>1,300</b>	<b>196,769</b>	<b>13,296</b>	<b>0</b>	<b>0</b>	<b>211,365</b>
<b>FUND BALANCE:</b>							
Fund Equity FYB	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Income/Loss	0	33,446	(801,167)	(50,697)	1,240,708	1,386,789	1,809,079
<b>Total Fund Balance</b>	<b>0</b>	<b>642,123</b>	<b>1,734,539</b>	<b>763,019</b>	<b>15,750,981</b>	<b>2,935,305</b>	<b>21,825,967</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>0</b>	<b>643,423</b>	<b>1,931,308</b>	<b>776,315</b>	<b>15,750,981</b>	<b>2,935,305</b>	<b>22,037,332</b>



**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDING 09/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>ASSETS:</b>							
Claim on Cash	(10,359,506)	566,436	2,501,653	516,510	4,591,732	2,183,175	0
AHC Fdtn Mechanics Bank Checking	972,283	0	0	0	0	0	972,283
AHC Fdtn MS Active Assets MM	2,467	0	0	0	0	0	2,467
Petty Cash	0	0	150	0	0	0	150
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	153,393	0	153,393
MS Select UMA Unrestr 2948 Inv Cash	39,307	0	0	0	0	0	39,307
Monarch With Strategies Pooled Cash	32,056	0	0	0	0	0	32,056
Monarch With Strategies Lahr Cash	0	0	0	0	582	0	582
Northern Trust Young Cash	0	0	0	0	101,617	0	101,617
MS Select UMA Pooled 1441 Inv Cash	272,829	0	0	0	0	0	272,829
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	4,779	0	4,779
Pledge Receivable - Current	0	0	26,760	0	0	0	26,760
Pledge Receivable - Non Current	0	0	26,430	0	0	0	26,430
Discount on Pledge Receivable	0	0	(1,549)	0	0	0	(1,549)
Accrued Interest Receivable	0	0	0	0	403	0	403
Due From Other Funds	0	241,667	5,845	0	0	0	247,512
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,161,410	0	2,161,410
MS Select UMA Unrestr 2948 Inv Cost	392,254	0	0	0	0	0	392,254
Monarch With Strategies Pooled Cost	1,874,341	0	0	0	0	0	1,874,341
Monarch With Strategies Lahr Cost	0	0	0	0	57,292	0	57,292
Northern Trust Young Cost	0	0	0	0	1,303,948	0	1,303,948
MS Select UMA Pooled 1441 Inv Cost	6,049,153	0	0	0	0	0	6,049,153
Interest in CA Comm Colleges Cost	0	0	0	0	153,831	0	153,831
SB Fdtn Hancock Promise Cost	0	0	0	0	6,427,457	0	6,427,457
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	403,428	0	403,428
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	227,320	0	227,320
MS Select UMA Unrestr 2948 FMV Adj	42,102	0	0	0	0	0	42,102
Monarch With Strtgs Pooled FMV Adj	32,120	0	0	0	0	0	32,120
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	1,399	0	1,399
Northern Trust Young FMV Adj	0	0	0	0	290,120	0	290,120
MS Select UMA Pooled 1441 FMV Adj	650,594	0	0	0	0	0	650,594
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(70,156)	0	(70,156)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(38,772)	0	(38,772)
<b>Total Assets</b>	<b>0</b>	<b>808,103</b>	<b>2,559,289</b>	<b>516,510</b>	<b>15,769,782</b>	<b>2,183,175</b>	<b>21,836,860</b>
<b>LIABILITIES:</b>							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	19,650	0	0	19,650
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,650</b>	<b>0</b>	<b>0</b>	<b>19,650</b>
<b>FUND BALANCE:</b>							
Fund Equity FYB	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Income/Loss	0	165,980	824,751	(266,159)	18,801	(752,130)	(8,757)
<b>Total Fund Balance</b>	<b>0</b>	<b>808,103</b>	<b>2,559,289</b>	<b>496,860</b>	<b>15,769,782</b>	<b>2,183,176</b>	<b>21,817,210</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>0</b>	<b>808,103</b>	<b>2,559,289</b>	<b>516,510</b>	<b>15,769,782</b>	<b>2,183,176</b>	<b>21,836,860</b>

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

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

Account Expenses	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
214000	Non Bargaining Unit	271,477	263,662	255,049	8,613
332000	Classified Non Instr FICA-Soc Scrtty	16,832	16,832	15,826	1,006
336000	Classified Non-Instr FICA-Medicare	3,936	3,936	3,701	235
342000	Classified Non Instr Health & Wlfr	64,610	43,218	15,862	27,356
352000	Classified Non-Instr SUI	1,736	2,299	1,879	420
352500	Classified ETT-Foundation	28	41	39	1
362000	Classified Non Instr Workers Comp	2,264	2,264	2,129	135
395100	Employer Matching of TSA	0	3,606	3,606	0
451500	Public Relations/Recognitions	0	280	280	0
452000	Office/Operational Supplies	5,000	4,480	2,694	1,786
454000	Non Instr Printing	10,000	9,762	6,291	3,472
471000	Food - Business Meetings/Events	4,000	6,000	5,884	116
511000	Indep Contractor (Individuals)	0	200	200	0
511200	Service Contracts (Businesses)	3,500	4,152	4,149	3
521000	Travel - All Travel Costs	6,500	6,258	5,475	783
522000	On-Site-Prof. Develop/Webinars	1,000	1,000	0	1,000
522400	Foundation Community Activities	13,302	11,060	8,175	2,885
531000	Dues & Memberships	2,750	2,618	1,660	958
532000	Non-Tech Licenses,Permits,Fees	2,550	2,550	1,207	1,343
532200	Software License/Subscription Agrmt	28,000	39,906	18,932	20,974
566000	Software Maintenance Agreement	0	0	0	0
587000	Postage/Express Services	7,500	7,278	5,578	1,700
588000	Advertising/Sponsorships	4,000	4,945	4,945	0
589200	Bank Service Charges	4,000	4,000	1,589	2,411
589500	Investment Brokerage Fees	5,000	5,000	3,461	1,539
599200	Sales Discounts	0	0	0	0
641000	Equipment	500	1,659	1,649	10
721500	Intrafund Transfers-Out	30,000	41,481	167,031	-125,550
<b>Revenue</b>					
882000	Contributions,Gifts,Grants&Endwmnts	40,000	40,000	30,958	9,042
886000	Interest and Investment Income	0	0	32,727	-32,727
889000	Other Local Revenues	100	100	1,209	-1,109
898200	Intrafund Transfer-In	131,250	131,250	188,162	-56,912
898300	Other Transfer-In	317,135	317,135	317,680	-545
Revenue Total		488,485	488,485	570,736	-82,251
Expenditure Total		488,485	488,485	537,290	-48,805
Report Total (of all records)		0	0	33,446	-33,446

<u>Intra Fund Transfers-Out</u>	<u>Budget</u>	<u>Actual</u>
Gen Fund Unrestr. to Underwater End.	0	125,550
WineMakers Dinner	0	11,481
Scholarship Banquet support	30,000	30,000
	<u>30,000</u>	<u>167,031</u>

<u>Intra Fund Transfers-In</u>	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	113,000	110,712
President's Circle Fee @ 15%	8,250	11,224
Unrestricted End. Proceeds-Madsen	5,000	0
Hancock Promise Gift Fee @ 1.5%	5,000	17,476
Unrestricted Endowment	0	48,750
Other Transfer-In (District support)	83,580	84,125
Other Transfer-In (District support)	233,555	233,555
	<u>448,385</u>	<u>505,842</u>

Query View Budget Status by Account  
 Fiscal period start date 07/01/2023  
 Fiscal period end date 06/30/2024  
 As of Date 09/30/2023  
 Currency USD

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

Account Expenses	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
214000	Non Bargaining Unit	279,390	279,390	70,593	208,797
332000	Classified Non Instr FICA-Soc Scrt	17,322	17,322	4,377	12,945
336000	Classified Non-Instr FICA-Medicare	4,051	4,051	1,024	3,027
342000	Classified Non Instr Health & Wlfr	34,000	33,884	4,512	15,314
352000	Classified Non-Instr SUI	1,736	1,736	0	1,736
352500	Classified ETT-Foundation	28	28	0	28
362000	Classified Non Instr Workers Comp	2,330	2,330	565	1,765
395100	Employer Matching of TSA	33,527	21,464	3,237	18,227
451500	Public Relations/Recognitions	250	366	249	57
452000	Office/Operational Supplies	5,000	5,000	802	1,152
454000	Non Instr Printing	10,000	10,000	23	3,000
471000	Food - Business Meetings/Events	6,000	6,000	720	4,964
511000	Indep Contractor (Individuals)	600	600	0	600
511200	Service Contracts (Businesses)	4,000	4,000	786	3,032
521000	Travel - All Travel Costs	7,500	7,500	230	6,700
522400	Foundation Community Activities	13,300	13,300	2,500	9,800
531000	Dues & Memberships	2,750	2,775	2,775	55
532000	Non-Tech Licenses,Permits,Fees	2,550	2,525	428	2,087
532200	Software License/Subscription Agrmt	28,000	28,000	20,973	7,027
587000	Postage/Express Services	7,500	7,500	0	5,765
588000	Advertising/Sponsorships	4,000	4,000	167	2,583
589200	Bank Service Charges	4,000	4,000	257	3,743
641000	Equipment	1,000	1,000	0	1,000
721500	Intrafund Transfers-Out	45,000	57,063	12,063	45,000
<b>Revenue</b>					
882000	Contributions,Gifts,Grants&Endwmnts	49,225	49,225	6,536	42,689
889000	Other Local Revenues	100	100	0	100
898200	Intrafund Transfer-In	127,000	127,000	39,825	87,175
898300	Other Transfer-In	337,509	337,509	255,565	81,944
Revenue Total		513,834	513,834	301,926	211,908
Expenditure Total		513,834	513,834	126,281	358,405
Report Total (of all records)		0	0	175,645	-146,497

<u>Intra Fund Transfers-Out</u>	<u>Budget</u>	<u>Actual</u>
Scholarship Banquet	45,000	12,063
	<u>45,000</u>	<u>12,063</u>

<u>Intra Fund Transfers-In</u>	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	108,000	28,985
President's Circle Fee @ 15%	9,000	0
Unrestricted End. Proceeds-Madsen	5,000	0
Hancock Promise Gift Fee @ 1.5%	5,000	10,840
Unrestricted Endowment	0	0
Other Transfer-In (District support)	103,954	22,010
Other Transfer-In (District support)	233,555	233,555
	<u>464,509</u>	<u>295,390</u>

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mike Gibson, Chair Finance Committee</b>	<b>November 8, 2023</b>
<b>Subject: Approval of Investment Policy Plan</b>	

**BACKGROUND**

The purpose of the Foundation's Investment Policy Plan is to provide guidance to all related parties as to how the funds of the Foundation's investments shall be managed. The intent of the policy is to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

The Investment Policy Plan is reviewed and updated on an annual basis.

**RECOMMENDATION**

The Finance Committee recommends the Executive Committee approves the Investment Policy Plan as submitted and forward to the board for approval.



**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.

The investment fund shall be managed in accordance with high standards of fiduciary duty and in compliance with applicable laws and regulations, including but not limited to the Uniform Prudent Management of Institutional Funds Act.

This policy will be reviewed on an annual basis and updated as appropriate. The Finance Committee shall be responsible for the investment and reinvestment of funds and assets of the Allan Hancock College Foundation. Once approved by the Finance Committee, the document will be approved by the full Board of Directors at its regularly scheduled meeting.

In fulfilling its responsibilities under this Statement, the Finance Committee shall, among other activities, recommend to the Board of Directors the hiring and dismissal of investment managers, fiscal agents and other agents.

## 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 Committee**

Investments are the responsibility of the Finance Committee acting under the direction of the Foundation Board. The college Associate Superintendent/Vice President, Finance and Administration, 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 Committee. With the approval of the Finance 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. This restriction does not apply to separately managed portfolios or mutual funds.
- 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. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.4. Convertible bonds. Provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 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 and separately managed accounts 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 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 (R.E.I.T.'s), as well as mutual funds and separately managed portfolios investing in real estate.
- 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, separately managed accounts, 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 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.

##### Recommended Allocation

<u>Asset Class*</u>	<u>Minimum</u>	<u>Maximum</u>
Total U.S. Equities	30%	85%
-Large Cap Equities	10%	50%



-Mid Cap Equities	0%	20%
-Small Cap Equities	0%	15%
International Equities	10%	50%
Fixed Income	15%	40%
Other (R.E.I.T.'s Hedge Funds, Alternatives, etc.)	0%	25%

\*These targets relate to non-restricted long-term funds under management such as the endowment funds which support scholarships and programs. 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 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.

The Finance Committee may also choose to utilize the services and strategy of a Community Fund or other manager that has its own investment policy. If this is desirable, the Finance Committee will execute a due diligence review of the firm's investment policy to understand compatibility with AHC's goals and objectives.

#### **4.6. Meetings, Reporting and Communication**

The Finance Committee of the AHC Foundation will meet regularly, generally quarterly 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.

#### **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 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 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 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. CONCLUSION AND CERTIFICATION**

This Investment Policy Statement is designed to be used as a guideline to assist the AHC Foundation Board of Directors, the Finance Committee, and any Investment Consultants or Managers. It should be viewed as a flexible document whose purpose is to assist all parties in the management of the Foundation’s assets.

The following Finance Committee members have reviewed and approved this Investment Policy Statement at the meeting held on October 19, 2022:

Finance Committee – Chair	Judy Frost (absent)
Committee Director	Maggie Daane (acting chair)
Committee Director	James E. Fields
Committee Director	Peggy Hesse
Committee Director	Larry Lahr
Committee Director	Eric D. Smith

Review: 11/8/2023  
Approved: 10/19/2022  
Approved: 1/13/2021  
Approved: 7/10/2019  
Approved: 3/28/2018  
Approved: 9/22/2016

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mike Gibson, Chair Finance Committee</b>	<b>November 8, 2023</b>
<b>Subject: General Operations Sustainability Plan</b>	

**BACKGROUND**

At the Finance Committee meeting held on April 10, 2019, the committee requested staff prepare a 5-year sustainability plan for the Foundation's operating budget. Each year the committee reviews the plan which is attached. The plan has been updated through fiscal year 2023-2024

**RECOMMENDATION**

The Finance Committee recommends the Executive Committee approves the General Operations Sustainability Plan as submitted and forwards to the board for approval.

Allan Hancock College Foundation  
General Operations Sustainability Plan

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Approved Budget 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
<b>Unrestricted Revenue</b>										
General Operations Unrestricted Contributions	\$ 64,624	\$ 65,104	\$ 79,178	\$ 34,345	\$ 30,958	\$ 49,225	\$ 51,686	\$ 54,271	\$ 56,984	\$ 59,833
PPP Loan Forgiveness Income	\$ -	\$ 48,752	\$ 12,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Transfer In (District support)	\$ 71,962	\$ 56,911	\$ 73,240	\$ 78,689	\$ 84,125	\$ 103,954	\$ 109,152	\$ 114,609	\$ 120,340	\$ 126,357
Other Transfer In (District Operational)	\$ -	\$ 123,000	\$ 123,000	\$ 123,000	\$ 233,555	\$ 233,555	\$ 245,233	\$ 257,494	\$ 270,369	\$ 283,888
Interest and Investment Income	\$ 24,623	\$ 25,498	\$ 18,907	\$ 26,719	\$ 24,135	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Income	\$ 425	\$ 736	\$ 91	\$ 249	\$ 1,209	\$ 100	\$ -	\$ -	\$ -	\$ -
Consulting Group Advisor - Unrealized Gain/Loss	\$ 26,629	\$ (18,299)	\$ 88,664	\$ (63,494)	\$ 8,592	\$ -	\$ -	\$ -	\$ -	\$ -
Administration Fee 1.5%	\$ 87,895	\$ 106,803	\$ 124,997	\$ 127,393	\$ 110,712	\$ 108,000	\$ 113,400	\$ 119,070	\$ 125,024	\$ 131,275
Hancock Promise 1.5% fee	\$ 3,602	\$ 31,891	\$ 19,516	\$ 6,647	\$ 17,476	\$ 5,000	\$ 5,250	\$ -	\$ -	\$ -
President's Circle 15% fee	\$ 7,360	\$ 5,527	\$ 7,660	\$ 9,100	\$ 11,224	\$ 9,000	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
F. Young Endowment Proceeds	\$ 87,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hansen Unrestricted Endowment Proceeds	\$ 16,100	\$ 11,271	\$ 7,631	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M. Sjovold Memorial Endowment Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Madsen Unrestricted Endowment Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Title III Unrestricted Endowment Transfers	\$ -	\$ 121,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Endowment Proceeds	\$ 3,650	\$ 3,400	\$ 6,100	\$ 5,750	\$ 48,750	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Unrestricted Revenue</b>	<b>\$ 394,060</b>	<b>\$ 582,330</b>	<b>\$ 561,982</b>	<b>\$ 357,399</b>	<b>\$ 570,736</b>	<b>\$ 513,834</b>	<b>\$ 539,171</b>	<b>\$ 560,367</b>	<b>\$ 588,135</b>	<b>\$ 617,292</b>
<b>General Operations Expenses</b>										
Total General Operating Expenses	\$ 379,766	\$ 348,254	\$ 355,110	\$ 344,765	\$ 537,290	\$ 564,155	\$ 592,362	\$ 621,980	\$ 653,079	\$ 685,733
Beginning Fund Balance, July 1	\$ 140,801	\$ 155,095	\$ 389,171	\$ 596,043	\$ 608,677	\$ 642,122	\$ 591,802	\$ 538,610	\$ 476,997	\$ 412,052
<b>Ending Fund Balance, June 30</b>	<b>\$ 155,095</b>	<b>\$ 389,171</b>	<b>\$ 596,043</b>	<b>\$ 608,677</b>	<b>\$ 642,122</b>	<b>\$ 591,802</b>	<b>\$ 538,610</b>	<b>\$ 476,997</b>	<b>\$ 412,052</b>	<b>\$ 343,611</b>
<b>Unrestricted Quasi Endowments</b>										
<i>Northern Trust, F. Young Endowment, balance</i>	\$ 834,922	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 972,777	\$ 1,068,790	\$ 1,122,229	\$ 1,179,213	\$ 1,239,045	\$ 1,301,870
Projected 5% market increase	\$ 24,249	\$ (49,103)	\$ 467,344	\$ (217,445)	\$ 144,763	\$ 53,439	\$ 56,983	\$ 59,833	\$ 62,824	\$ 65,965
Drawdown	\$ (87,190)	\$ -	\$ -	\$ -	\$ (48,750)	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 972,777	\$ 1,068,790	\$ 1,122,229	\$ 1,179,213	\$ 1,239,045	\$ 1,301,870	\$ 1,367,835
<i>Hansen Memorial Endowment, beginning balance</i>	\$ 176,331	\$ 168,888	\$ 160,233	\$ 193,749	\$ 151,211	\$ 166,469	\$ 174,792	\$ 183,532	\$ 192,709	\$ 202,344
Projected 5% market increase	\$ 9,714	\$ 2,616	\$ 41,147	\$ (33,537)	\$ 15,258	\$ 8,323	\$ 8,740	\$ 9,177	\$ 9,635	\$ 10,117
Drawdown	\$ (17,157)	\$ (11,271)	\$ (7,631)	\$ (9,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 168,888	\$ 160,233	\$ 193,749	\$ 151,211	\$ 166,469	\$ 174,792	\$ 183,532	\$ 192,709	\$ 202,344	\$ 212,461
<i>M. Sjovold Memorial End., beginning balance</i>	\$ -	\$ 172,322	\$ 299,952	\$ 378,132	\$ 309,263	\$ 340,469	\$ 357,493	\$ 375,367	\$ 394,136	\$ 413,842
Projected 5% market increase	\$ -	\$ 3,372	\$ 78,180	\$ (68,869)	\$ 31,206	\$ 17,023	\$ 17,875	\$ 18,768	\$ 19,707	\$ 20,692
Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ -	\$ 175,694	\$ 378,132	\$ 309,263	\$ 340,469	\$ 357,493	\$ 375,367	\$ 394,136	\$ 413,842	\$ 434,534
<b>Unrestricted Quasi Endowment Balance, June 30</b>	<b>\$ 940,869</b>	<b>\$ 1,058,804</b>	<b>\$ 1,762,103</b>	<b>\$ 1,433,251</b>	<b>\$ 1,575,728</b>	<b>\$ 1,654,514</b>	<b>\$ 1,738,112</b>	<b>\$ 1,825,890</b>	<b>\$ 1,918,056</b>	<b>\$ 2,014,831</b>

\* The projected assumption is a 5% increase in revenue and expenses for projected fiscal-year budgets.

Updated: 10/26/2023

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mike Gibson, Chair Finance Committee</b>	<b>November 8, 2023</b>
<b>Subject: Endowment Scholarship &amp; Program Funding 2023 - 2024</b>	

**BACKGROUND**

According to the Foundation's Endowment Funding Policy, Foundation staff determines the endowment funding with the review date of September 30. That process begins with a review of each endowment value and application of the approved funding policy formula.

In keeping with the endowment funding policy, the Finance Committee will review the attached scholarship and program endowments funding report at the meeting.

**RECOMMENDATION**

The Finance Committee recommends the Executive Committee approves the 2023-2024 endowment funding proposal with the review date of September 30, 2023. Upon approval, the recommendation will be forwarded to the board for review and approval.

PRINCIPAL_CODE	FUND_TITLE	TOTAL 9/30/2023	12-Quarter Average	9/30/2023 Corpus	Endowment Value	Funding					Proposed Funding Amount	
						3% of 12Q Avg Value	Endowment Value After Funding	4% of 12Q Avg Value	Endowment Value After Funding	5% of 12Q Avg Value		Endowment Value After Funding
834005	J M Davis Meml Endowment Principal	102,735.25	110,294.31	90,196.26	1.14	3,309	1,102	4,412	1,090	5,515	1,078	5,500
834010	R H Tesene Endowment Principal	30,216.11	32,430.55	26,000.00	1.16	973	1,125	1,297	1,112	1,622	1,100	1,600
834030	Acquistapace RE Meml Sch Princ	23,195.93	24,904.21	21,000.00	1.10	747	1,069	996	1,057	1,245	1,045	1,000
834035	Adam Wm C End Principal	304,050.27	326,405.22	270,000.00	1.13	9,792	1,090	13,056	1,078	16,320	1,066	16,250
834040	Adams C NonFed Title III Principal	25,593.39	28,572.78	20,292.25	1.26	857	1,219	1,143	1,205	1,429	1,191	1,400
834045	Ames Ana Endowment Principal	11,075.20	11,870.36	10,000.00	1.11	356	1,072	475	1,060	594	1,048	500
834050	Atkinson Justin Hum Sch Princ	63,459.96	68,089.08	55,519.93	1.14	2,043	1,106	2,724	1,094	3,404	1,082	3,250
834055	AHC Dance NonFed Title III Princ	25,175.94	28,069.91	20,243.23	1.24	842	1,202	1,123	1,188	1,403	1,174	1,250
834060	AHC Math Sci NonFed Title III Princ	37,672.41	42,046.01	30,695.60	1.23	1,261	1,186	1,682	1,172	2,102	1,159	2,000
834065	AHC Music Boyd Prgm Principal	2,542,122.83	2,748,879.32	2,000,000.00	1.27	82,466	1,230	109,955	1,216	137,444	1,202	137,000
834070	AHC Fire Tch NonFed Title III Princ	26,305.26	29,363.25	21,336.03	1.23	881	1,192	1,175	1,178	1,468	1,164	1,250
834075	AHC Pol Sci NonFed Title III Princ	26,026.09	29,025.95	20,457.30	1.27	871	1,230	1,161	1,215	1,451	1,201	1,250
834076	Andrastek Nursing Endow Principal	389,610.78	417,822.38	381,000.00	1.02	8,610	1,000	16,713	0.979	20,891	0.968	6,000
834080	Coe Robert NonFed Title III Princ	24,892.10	27,776.80	20,311.76	1.23	833	1,184	1,111	1,171	1,389	1,157	1,250
834081	Baker Fmly Nursing Prg End Princ	13,605.31	14,422.19	12,591.51	1.08	433	1,046	577	1,035	721	1,023	500
834090	Beck B&G Meml Schl End Princ	11,361.32	12,190.08	10,000.00	1.14	366	1,100	488	1,087	610	1,075	500
834095	Bennett K Meml Sch End Princ	25,616.70	27,494.31	22,527.80	1.14	825	1,101	1,100	1,088	1,375	1,076	1,250
834100	Bennett R Meml Sch End Princ	90,737.80	90,947.67	84,839.68	1.07	2,728	1,037	3,638	1,027	4,547	1,016	3,500
834105	Bartleson Fml NF Title III Princ	344,830.87	379,231.83	293,934.21	1.17	11,377	1,134	15,169	1,122	18,962	1,109	18,750
834115	Bonaccorsi Meml Sch End Principal	66,295.09	71,026.88	60,700.00	1.09	2,131	1,057	2,841	1,045	3,551	1,034	3,000
834130	Braman Nancy Meml End Principal	5,830.71	6,252.11	5,000.00	1.17	188	1,129	250	1,116	313	1,104	-
834131	Brunello, Fidenzo Edu Sch Principal	10,316.95	11,051.96	10,000.00	1.03	332	0.999	442	0.987	553	0.976	Cannot Fund
834132	Cracker Barrel Schol End Principal	10,110.82	10,836.08	10,000.00	1.01	325	0.979	433	0.968	542	0.957	Cannot Fund
834135	Dana S Meml Sch End Principal	18,053.36	19,368.67	16,120.00	1.12	581	1,084	775	1,072	968	1,060	750
834140	DeGasparis Fam Sch End Principal	60,209.72	63,511.55	54,878.05	1.10	1,905	1,062	2,540	1,051	3,176	1,039	3,000
834145	Dority Lola A End Principal	169,259.61	181,685.55	150,000.00	1.13	5,451	1,092	7,267	1,080	9,084	1,068	9,000
834150	Dugger J Nursing Sch End Princ	35,443.32	38,030.60	31,850.00	1.11	1,141	1,077	1,521	1,065	1,902	1,053	1,750
834160	Foxworthy Ann Sch End Principal	14,907.07	16,004.77	13,350.00	1.12	480	1,081	640	1,069	800	1,057	750
834165	Dunn Memorial Sch End Principal	24,155.35	25,913.22	21,848.19	1.11	777	1,070	1,037	1,058	1,296	1,046	1,250
834166	Enos Family Schol End Principal	93,250.94	99,272.25	100,000.00	0.93	2,978	0.903	3,971	0.893	4,964	0.883	Cannot Fund
834175	Hancock Tech Fund Principal	100,332.81	107,745.45	95,392.37	1.05	3,232	1,018	4,310	1,007	5,387	0.995	3,000
834180	Hancock Marian Mem End Principal	112,141.21	120,389.97	101,945.00	1.10	3,612	1,065	4,816	1,053	6,019	1,041	6,000
834185	Hansen Meml End Principal	159,932.14	171,751.93	155,175.31	1.03	4,750	1,000	6,870	0.986	8,588	0.975	-
834190	Hansen Engineering End Principal	247,866.85	266,066.83	220,000.00	1.13	7,982	1,090	10,643	1,078	13,303	1,066	13,000
834195	Harelson Don&Gwen Meml Principal	11,592.66	12,436.52	10,000.00	1.16	373	1,122	497	1,110	622	1,097	600
834200	Hartman L Sch Meml End Princ	53,336.29	57,235.35	45,579.77	1.17	1,717	1,133	2,289	1,120	2,862	1,107	2,750
834205	Harvey Ed Sch End Principal	93,541.81	100,419.05	82,839.80	1.13	3,013	1,093	4,017	1,081	5,021	1,069	5,000
834210	Heaton Katherine End Principal	7,792.63	8,359.65	6,618.17	1.18	251	1,140	334	1,127	418	1,114	-
834215	Herrera Fidel Sch End Principal	11,683.71	12,541.93	10,500.00	1.11	376	1,077	502	1,065	627	1,053	600
834220	Holdsambeck Franzman Svc Principal	42,651.81	45,774.26	37,000.00	1.15	1,373	1,116	1,831	1,103	2,289	1,091	2,250
834221	Hoogs Meml Sch Endw Principal	14,552.55	15,212.93	15,447.74	0.94	456	0.913	609	0.903	761	0.893	Cannot Fund
834225	Howard Family End Principal	23,348.46	25,063.93	20,000.00	1.17	752	1,130	1,003	1,117	1,253	1,105	1,250
834226	Hunter T Heaney Meml End Principal	12,022.21	12,409.66	11,700.00	1.03	372	0.996	496	0.985	620	0.975	Cannot Fund
834230	Isaacson B Mml Sch Principal	49,903.97	52,597.77	46,582.96	1.07	1,578	1,037	2,104	1,026	2,630	1,015	2,000
834234	John Kerr Meml Veteran's Sch Princ	19,160.06	20,551.94	20,000.00	0.96	617	0.927	822	0.917	1,028	0.907	Cannot Fund
834235	Johnson Family Sch End Principal	17,803.64	19,268.57	15,000.00	1.19	578	1,148	771	1,136	963	1,123	750
834240	Kanton Meml Sch End Principal	15,313.43	16,430.43	14,000.00	1.09	493	1,059	657	1,047	822	1,035	750
834255	Lipscomb Sch End Principal	114,322.54	122,725.18	100,000.00	1.14	3,682	1,106	4,909	1,094	6,136	1,082	6,000
834260	Lmpc Knights of Pythias End Princ	11,266.36	12,090.56	10,000.00	1.13	363	1,090	484	1,078	605	1,066	600
834265	Knotts Fred & Joie End Principal	74,135.33	79,600.73	64,129.82	1.16	2,388	1,119	3,184	1,106	3,980	1,094	3,750
834270	Lahr Family Sch End Principal	40,100.78	42,861.21	37,750.00	1.06	1,286	1,028	1,714	1,017	2,143	1,006	1,250
834275	Don Lahr Ind Weld Sch End Principal	50,386.00	55,702.21	31,626.97	1.59	1,671	1,540	2,228	1,523	2,785	1,505	2,750
834280	Johnson B NonFed Title III Princ	129,386.48	144,433.54	105,354.01	1.23	4,333	1,187	5,777	1,173	7,222	1,160	7,000
834285	Karns Msy N NonFed Title III Princ	26,877.36	29,988.02	22,469.19	1.20	900	1,156	1,200	1,143	1,499	1,129	1,250
834290	Lancaster Depuy Sch End Principal	10,640.99	11,425.59	10,000.00	1.06	343	1,030	457	1,018	571	1,007	500
834295	M W Likes Endowment Principal	21,196.98	22,762.09	18,379.13	1.15	683	1,116	910	1,104	1,138	1,091	1,000
834300	Madsen Margaret T Meml Princ	2,442.24	2,629.72	2,000.00	1.22	79	1,182	105	1,169	131	1,155	-
834305	Madsen Marg NonFed Title III Princ	39,099.87	43,628.27	31,499.21	1.24	1,309	1,200	1,745	1,186	2,181	1,172	2,000
834310	Madson Unrst End Principal	107,736.38	115,653.35	96,322.24	1.12	3,470	1,082	4,626	1,070	5,783	1,058	5,000
834315	Madson PCPA End Principal	109,972.84	118,024.17	96,322.25	1.14	3,541	1,105	4,721	1,093	5,901	1,080	5,750
834320	Malvarose Ruth Meml End Princ	24,937.95	27,834.83	20,542.07	1.21	835	1,173	1,113	1,160	1,392	1,146	1,250
834325	Mainini T P End Principal	17,506.61	18,800.06	15,500.00	1.13	564	1,093	752	1,081	940	1,069	750
834329	Margaret Segura Meml End Princ	8,626.96	8,494.65	10,100.00	0.85	255	0.829	340	0.821	425	0.812	Cannot Fund

834330	Marine Cpl Allen Meml Sch Principal	35,995.35	38,628.84	31,350.00	1.15	1,159	1,111	1,545	1,099	1,931	1,087	1,750
834335	Melby Fml Mem Schol End Principal	29,564.79	31,724.18	25,889.50	1.14	952	1,105	1,269	1,093	1,586	1,081	1,500
834340	A Melsheimer End Principal	87,573.58	84,512.78	87,675.00	0.999	2,535	0.970	3,381	0.960	4,226	0.951	Cannot Fund
834345	Nightingale Music Sch End Principal	11,771.82	13,078.97	10,000.00	1.18	392	1,138	523	1,125	654	1,112	650
834350	Mendez A Fire Acad Sch End Princ	24,373.95	26,165.16	22,770.96	1.07	785	1,036	1,047	1,024	1,308	1,013	1,000
834355	Nolan William Memorial Principal	16,864.91	18,103.80	15,000.00	1.12	543	1,088	724	1,076	905	1,064	750
834365	ONeill Edwin Law End Principal	324,999.28	363,763.48	263,719.12	1.23	10,913	1,191	14,551	1,177	18,188	1,163	18,000
834370	PCPA R Perlman Plywrt End Princ	117,096.45	125,703.06	100,000.00	1.17	3,771	1,133	5,028	1,121	6,285	1,108	6,250
834375	Pearson L NonFed Title III Princ	63,273.64	70,627.05	51,012.22	1.24	2,119	1,199	2,825	1,185	3,531	1,171	3,500
834376	Penelope L Hartnell Sch End Princ	9,058.15	9,416.13	10,000.00	0.91	282	0.878	377	0.868	471	0.859	Cannot Fund
834380	Perlman Biology Sch End Princ	57,687.68	61,913.91	50,000.00	1.15	1,857	1,117	2,477	1,104	3,096	1,092	3,000
834385	Perlman AJ Sch End Principal	22,407.52	24,054.23	20,000.00	1.12	722	1,084	962	1,072	1,203	1,060	1,200
834390	Robertson Dr NonFed Title III Princ	24,770.28	27,645.03	20,389.70	1.21	829	1,174	1,106	1,161	1,382	1,147	1,350
834395	Rick Family Memorial End Princ	532,114.56	571,263.01	473,500.00	1.12	17,138	1,088	22,851	1,076	28,563	1,063	28,500
834400	Reiwalld Brian Mrl Sch End Principal	28,172.51	30,237.57	24,361.84	1.16	907	1,119	1,210	1,107	1,512	1,094	1,500
834405	Reiwalld Larry Mrl Sch End Principal	28,099.24	30,160.82	24,361.84	1.15	905	1,116	1,206	1,104	1,508	1,092	1,500
834410	Robinson Glenn H End Principal	112,497.92	120,761.48	100,000.00	1.12	3,623	1,089	4,830	1,077	6,038	1,065	6,000
834415	Roby Lionel NonFed Title III Princ	26,059.94	29,061.42	20,293.90	1.28	872	1,241	1,162	1,227	1,453	1,213	1,450
834420	Ryan Eugene NonFed Title III Princ	19,110.82	20,984.55	16,295.39	1.17	630	1,134	839	1,121	1,049	1,108	1,000
834425	Rudy Smithers Meml Sch End Princ	26,433.98	28,392.46	25,470.56	1.04	852	1,004	1,136	0.993	1,420	0.982	
834430	Semelsberger Roth Fdtn End Princ	120,433.08	135,162.02	97,355.32	1.24	4,055	1,195	5,406	1,182	6,758	1,168	6,750
834435	SM Brkfst Rotary NF Title III Princ	30,793.97	34,392.71	25,277.72	1.22	1,032	1,177	1,376	1,164	1,720	1,150	1,700
834445	Smith D & M NonFed Title III Princ	148,886.72	166,361.89	122,260.75	1.22	4,991	1,177	6,654	1,163	8,318	1,150	8,300
834450	Severson Jan Endowment Principal	58,444.52	64,997.46	50,018.50	1.17	1,950	1,129	2,600	1,116	3,250	1,103	3,250
834455	Snelling C NonFed Title III Princ	48,397.95	54,006.99	40,383.93	1.20	1,620	1,158	2,160	1,145	2,700	1,132	2,700
834460	Simko John Mem End Principal	13,626.14	14,634.73	12,000.00	1.14	439	1,099	585	1,087	732	1,075	700
834461	Sjovold, M. Unrestr End Principal	327,099.73	342,602.47	296,580.47	1.10	10,278	1,068	13,704	1,057	17,130	1,045	17,000
834465	Sladek Phyllis Mem End Principal	30,591.67	26,639.95	28,821.00	1.06	799	1,034	1,066	1,024	1,332	1,015	1,000
834470	Smith Wm L NonFed Title III Princ	25,234.31	28,151.76	20,289.03	1.24	845	1,202	1,126	1,188	1,408	1,174	1,400
834471	Susan Farley Meml Sch End Princ	25,321.86	21,972.10	25,550.00	0.99	659	0.965	879	0.957	1,099	0.948	Cannot Fund
834475	Teal Mml Nursing End Principal	36,323.29	31,398.34	36,508.00	0.99	942	0.969	1,256	0.961	1,570	0.952	Cannot Fund
834480	Telleria Henry & Mary End Principal	77,136.94	78,015.69	70,803.51	1.09	2,340	1,056	3,121	1,045	3,901	1,034	3,000
834485	Tri-Co Train Ofc End Principal	12,490.48	13,421.13	11,200.00	1.12	403	1,079	537	1,067	671	1,055	650
834490	Truit D & A NF Title III Princ	25,111.17	28,002.09	20,337.95	1.23	840	1,193	1,120	1,180	1,400	1,166	1,400
834495	Twitchell Blockman End Principal	22,571.70	24,226.18	20,000.00	1.13	727	1,092	969	1,080	1,211	1,068	1,200
834500	Urbach-Sjovold Sch End Principal	134,344.76	144,188.41	118,147.62	1.14	4,326	1,100	5,768	1,088	7,209	1,076	7,200
834505	Urbach-Sjovold NF Title III Princ	29,285.50	32,682.25	23,321.11	1.26	980	1,214	1,307	1,200	1,634	1,186	1,600
834510	Watts Tim Meml NF Title III Princ	31,451.73	35,107.18	25,242.34	1.25	1,053	1,204	1,404	1,190	1,755	1,176	1,750
834520	Westerfield AM KH Meml End Princ	97,370.55	107,462.49	81,115.30	1.20	3,224	1,161	4,298	1,147	5,373	1,134	5,350
834525	Westerfield E W Meml End Princ	34,511.39	37,054.50	30,000.00	1.15	1,112	1,113	1,482	1,101	1,853	1,089	1,850
834526	Westerfield Arthur H Meml End Princ	17,902.07	19,138.91	17,125.00	1.05	574	1,012	766	1,001	957	0.989	500
834530	Williams Corey Sch End Principal	11,433.23	12,265.33	10,040.00	1.14	368	1,102	491	1,090	613	1,078	600
834535	Williams Merrell NF Title III Princ	63,387.20	63,749.00	55,323.92	1.15	1,912	1,111	2,550	1,100	3,187	1,088	3,000
834540	Yanagibashi Kay Endow Principal	63,899.91	68,589.90	56,931.18	1.12	2,058	1,086	2,744	1,074	3,429	1,062	3,400
834545	Young F Endowment Principal	1,028,473.97	1,076,632.24	702,255.77	1.46	32,299	1,419	43,065	1,403	53,832	1,388	-
838002	STEM Fed Grnt Endowment Principal	552,211.90	615,541.05	450,000.00	1.23	18,466	1,186	24,622	1,172	30,777	1,159	30,750
838101	Title V Dev HSI-Hancock Promise Prnc	369,434.85	315,845.72	400,000.00	0.92	9,475	0.900	12,634	0.892	15,792	0.884	Cannot Fund
		11,441,825.33		9,703,446.26		362,637		489,286		611,607		484,250

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mike Gibson, Chair Finance Committee</b>	<b>November 8, 2023</b>
<b>Subject: Investment Advisors Review</b>	

**BACKGROUND**

At the last meeting, the committee analyzed the brokerage accounts. The accounts were compared based on management fees relative to performance from the previous two fiscal years. The second comparison was of fee tiers and the break points relative to total holdings.

Staff have prepared a recommendation to decrease to three accounts.

**RECOMMENDATION**

The Finance Committee recommends the Executive Committee approve decreasing to three accounts. Upon approval, the recommendation will be forwarded to the board for review and approval.



<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Jim Fields, Chair Advancement Committee</b>	<b>November 8, 2023</b>
<b>Subject: Foundation Giving Report and Promise Campaign Update</b>	

**Foundation Giving Report**

The Foundation Giving Report provides a comparison of Foundation fundraising revenue for FY 2021-22, 2022-23, and 2023-24 (through Sept 30, 2023). The numbers below are for fundraising receivables (not inclusive of pledges) and are reconciled with the foundation’s contributions report.

<b>Foundation Revenue Comparison</b>	<b><u>7/1/21- 6/30/22</u></b>	<b><u>7/1/22 - 6/30/23</u></b>	<b><u>7/1/23 - 9/30/23</u></b>
Hancock Promise	\$915,789	\$456,867	\$721,054
Annual Scholarships	\$386,367	\$399,150	\$144,088
Endowed Scholarships	\$45,325	\$35,750	\$3,000
Endowments (Other)	\$0	\$238	\$0
President’s Circle	\$60,669	\$74,827	\$14,973
General Operations	\$34,345	\$30,958	\$6,536
Hancock Honors			\$203,250
Other restricted (Depts, programs, etc.)	\$283,350	\$156,244	\$37,160
	<b>\$1,725,845</b>	<b>\$1,154,034</b>	<b>\$1,130,061</b>

**Hancock Promise Campaign Update**

As of Oct 26, 2023, the Hancock Promise campaign has a total of **\$9,667,836** in gifts and commitments. This total includes three new bequests totaling \$2.05 million and \$96,985 in proceeds from the Hancock Honors. It does not include a pledged gift which we expect to receive in January 2024, nor the remainder of the Sword estate.

**Foundation Support to District**

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

<b>Restricted Funds Expenses</b>	<b><u>FY 2022-23</u></b>	<b><u>FY2023-24 through 9/30/23</u></b>
AHC Programs (restricted dept. support)	\$420,677	\$143,111
President’s Circle	\$90,388	\$7,279
Student Emergency Fund	\$0	\$0
<b>Subtotal</b>	<b>\$511,065</b>	<b>\$150,390</b>
<b>Scholarships Funded</b>		
Scholarships	\$666,052	\$415,247
<b>Subtotal</b>	<b>\$666,052</b>	<b>\$415,247</b>
<b>Total Support to District</b>	<b>\$1,177,117</b>	<b>\$565,637</b>

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Jon Hooten, Executive Director Allan Hancock College Foundation</b>	<b>November 8, 2023</b>
<b>Subject: President's Circle Subcommittee Report</b>	

**Membership Report**

<b>Current Total</b>	<b>83</b>
	<b>(incl 24 introductory members)</b>
Pending Renewal	10

**Financial Report**

	Mar 1, 2023 – May 31, 2023	June 1, 2023 - Sept 30, 2023
<b>Opening Balance</b>	<b>\$18,249.00</b>	<b>\$14,018.00</b>
Revenue	\$11,124.00	\$21,565.00
Expenses	\$15,355.00	\$30,528.00
<b>Balance</b>	<b>\$14,018.00</b>	<b>\$5,055.00</b>

**President's Circle Renewals**

Staff recently sent out 10 renewals through October and are currently waiting for responses.

Due to the success of providing a year of PC activities to Centennial sponsors, we are trying the strategy again with the Hancock Honors as a way of inviting new members into the PC. The current number of active members includes 24 Hancock Honors honorary members.

President's Circle hosted an event at Cambria Winery on October 26<sup>th</sup> from 5-7pm. It was the first introduction to the President's Circle for our new honorary members and it was a great turnout.

Each member of the Foundation's Board of Directors is invited and encouraged to become a member of the President's Circle. The President's Circle is a wonderful way to show your support for Hancock and support the vision of our President.

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Tim Harrington, Chair Scholarship Subcommittee</b>	<b>November 8, 2023</b>
<b>Subject: Scholarship Subcommittee Report</b>	

**BACKGROUND**

Work is well underway on the 2023-2024 AHC Foundation Scholarship Program. The faculty/staff of the scholarship working team committee met on Friday, October 13, 2023, to discuss changes to the online scholarship program, rubric, and goals for each meeting.

The online application will launch November 1, and students may submit their application through Wednesday, February 7, 2024. The work of the review teams will begin immediately after that through April with reading, ranking and identifying students for donor scholarships.

The annual scholarship appeal letters have been sent out, and staff expects positive responses from most, if not all, scholarship donors. If you are interested in starting your own named scholarship, reach out to Natalie and she can get you that information.

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Jon Hooten, Executive Director AHC Foundation</b>	<b>November 8, 2023</b>
<b>Subject: Scholarship Awards Discussion</b>	

**BACKGROUND**

Foundation staff looked at the data from the 2023 scholarship banquets to see how many scholarship donors were in attendance. The data showed that 75 donors (138 with guests) attended. This is about 82 of our 208 named scholarships with an average gift amount of \$1700. Fifteen of the 75 donors that attended are endowed and about 5 of these donors are still giving. Most donors who attend are annual scholarship donors.

Foundation staff will be sending out a survey to all donors this week to capture how we can better connect students and donors without a sit-down style dinner.

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Jon Hooten, Executive Director Allan Hancock College Foundation</b>	<b>November 8, 2023</b>
<b>Subject: Officers and Chairs Nominations Process</b>	

**BACKGROUND**

At their last meeting, the Executive Committee asked that the Governance and Nominations Committee develop a clear process for committee chair nominations and committee members.

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**Notice of Organizational Meeting**  
**Allan Hancock College Foundation Board of Directors**  
 Thursday, November 16, 2023  
 4:00 p.m. – 6:00 p.m.  
 Allan Hancock College Boardroom, Building B  
 800 South College Drive, Santa Maria, CA 93454

**AGENDA**

	Page	Time
1. Call to order		4:00 PM
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 – November 16, 2023 (ACTION)		4:01 PM
5. Approval of Minutes – July 27, 2023, Board of Directors Annual Organizational Meeting (ACTION)	1-5	4:02 PM
6. Welcome and Remarks from Executive Director (Information)		4:03 PM
7. Governance and Nominations (ACTION)		4:10 PM
7.A. Board Member Resignation – Larry Lahr	6	
7.B. Board Member Nomination – Len Jarrott	7-8	
8. Finance Committee (ACTION)		4:45 PM
8.A. Approval of Financial Statements through 9/30/2023	9-16	
8.B. Approval of Investment Policy	17-24	
8.C. General Operations Sustainability Plan	25-26	
8.D. Endowment Scholarship & Program Funding	27-29	
8.E. Investment Advisors Review	30	
9. Advancement Committee (Information)		5:10 PM
9.A. Foundation Giving Report and Promise Campaign Update	31	
9.B. President’s Circle Subcommittee Report	32	
9.C. Scholarship Subcommittee Report	33	
9.D. Scholarship Awards Discussion	34	
10. Officers and Chairs Nominations Process (Information)	35	5:20 PM
11. Oral Reports (Information)		
11.A. Executive Director, College Advancement – Jon Hooten		
11.B. College Superintendent/President – Kevin Walthers		
11.C. College Trustee – Jeffrey Hall		
11.D. PCPA Foundation Representative – Judy Frost		
11.E. Faculty Representative – Nichole Dechaine		

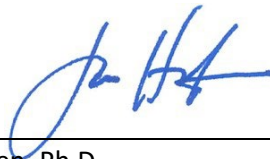
800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | [www.ahcfoundation.org](http://www.ahcfoundation.org)  
 805.925.2004 or 805.922.6966, ext. 3621 | [ahcfoundation@hancockcollege.edu](mailto:ahcfoundation@hancockcollege.edu)

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*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.*

- 11.F. Student Representative – Samantha Martinez
- 11.G. Members of the Board of Directors – General Announcements
- 12. Consideration of New Business 5:55 PM
- 13. Next Meeting – Thursday, January 25, 2024
- 14. Adjourn (ACTION) 6:00 PM

*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.*



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

**Notice of Discussion Meeting and Retreat  
Allan Hancock College Foundation Board of Directors**

Thursday, January 25, 2023  
4:00 p.m. – 5:00 p.m.

**AGENDA**

	Page	Time
1. Call to order		4:00 PM
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 25, 2024 (ACTION)		4:02 PM
5. Approval of Minutes –November 16,2023, Board of Directors Meeting (ACTION)	1-3	4:03 PM
6. Welcome and Remarks from Executive Director – Jon Hooten (Information)		4:05 PM
7. Board Member Term Ends – Michael Carroll		
8. Board Member Term Ends - Robert Klug		
9. College Presentation		4:10 PM
10. Purpose, Principles, and Priorities of the Foundation (ACTION)		4:40 PM
11. Consideration of New Business (Information)		4:57 PM
10. Next Meeting – Thursday, March 28, 2024 4-6 p.m. (Information)		
11. Adjourn (ACTION)		5:00 PM

*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.*




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