



Finance Committees

Tuesday, October 13, 2021 ♦ 2:00 – 3:30 PM

Allan Hancock College - Building B and Teleconference
800 South College Drive, Santa Maria, California 93454

AGENDA

Table with 3 columns: Item Number, Description, Page, Tentative Time. Includes items like Call to Order, Roll Call, Public Comment, Approval of Agenda, Minutes, Financial Statements, etc.

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 in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda.



Finance Committees

Tuesday, October 13, 2021 ❖ 2:00 – 3:30 PM

Allan Hancock College - Building B and Teleconference
800 South College Drive, Santa Maria, California 93454

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 black ink, appearing to read "Jon Hooten", written over a horizontal line.

Jon Hooten, Executive Director – College Advancement

Finance Committee Members:

- Glenn Owen, Chair
- Lee-Volker Cox, Director
- Jim Fields, Director
- Judy Frost, Director
- Peggy Hesse, Director
- Eric Smith, AHC Vice President, Finance & Administration

800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | www.ahcfoundation.org
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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.

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of July 6, 2021**

A regular meeting of the Finance Committee was held on Tuesday, July 6, 2021, at 2:30 p.m. via Zoom teleconference. This meeting was held remotely in response to the COVID-19 pandemic, the Governor issued an Executive Order, modifying the Brown Act in order to facilitate essential public meetings being held through remote methods.

1. Call to Order

The meeting was called to order at 2:31 p.m. by Director Judy Frost.

2. Roll Call

Finance Committee Members Present: L.V. Cox, J. Fields, J. Frost, P. Hesse

Finance Committee Members Absent: None: G. Owen, E. Smith

College Staff Present: J. Hooten

College Staff Absent: K. Seyfert

Foundation Staff Present: M. Cox

3. Public Comment

None

4. Approval of Agenda (ACTION)

Director Frost requested the committee to review the meeting agenda and called for a motion to approve the agenda.

MOTION: On a motion by Director Hesse, seconded by Director Fields, the Finance Committee voted to approve the meeting agenda for July 6, 2021, was approved on a roll call vote as follows:

Ayes: L.V. Cox, J. Fields, J. Frost, P. Hesse

Noes: None:

Abstentions: None

5. Approval of Finance Committee Minutes – March 31, 2021 and April 7, 2021 (ACTION)

Director Frost called for a motion to approve the minutes. Director Cox noted the Robert's Rules of Order states *members clearly have authority to approve minutes of meetings they did not attend*. Director Fields requested noting agenda items requiring further action from the April meeting be tabled until the October 2021 meeting.

MOTION: On a motion by Director Fields, seconded by Director Cox, the Finance Committee voted to approve the minutes for the March 31, 2021 and April 7, 2021 meetings as submitted.

6. Review and Approval of Financial Statements (ACTION)

Director Frost presented the following financial statements to the committee:

6.A. *Check Registers – 3/1/2021 through 5/31/2021*

6.B. *Contributions Report – 7/1/2020 through 5/31/2021:* The total contributions were \$1,697,494. Staff agreed to research prior years contributions for 2019-20 and 2020-21 both years showing \$1,646,016.

6.C. *Statement of Operations – 5/31/2021:* The fund balance for the period was \$37,084,543.

6.D. *Statement of Financial Position – 5/31/2021:* the total liabilities and fund balance were \$37,087,373.

6.E. *General Operations Budget – 5/31/2021:* The statement's revenue is \$511,747; the expenses as \$329,082; and the ending balance is \$182,665.

6.F. *Financial Overview General Operations – 2/28/2021*: The statement reported total actual support and revenue as \$212,248, total actual expenditures as \$212,408. Staff noted the *Administration Fee at 1.5%* revenue is \$113,705 which is \$31,205 over the \$82,500 budget, and there are future plans to prepare a fee survey of California Community College Foundations.

MOTION: On a motion by Director Cox, seconded by Director Hesse, the Finance Committee approved the financial statements, items 6.A. through 6.H., and will be forwarded to the Executive Committee and full board for approval.

7. Other Business (INFORMATION)

Mr. Hooten provided a brief report to the committee of being approached by a potential donor that may donate approximately \$10,000 in cryptocurrency. A gift acceptance policy is being drafted and liquidated the cryptocurrency is being researched. The committee suggested the gift be liquidated before the Foundation accepts.

Further, Mr. Hooten reported staff planning retreat was recently held off site to plan 2021-2022 calendar. Discussion of staff benefit options were discussed in an effort to retain staff. Benefit options will be researched and a report will be provided to the committee.

8. Next Meeting: October 13, 2021, 2:00 – 3:30 p.m., location TBD.

9. Adjourn (ACTION)

On a motion by Director Fields seconded by Director Hesse, the meeting was adjourned at 2:40 p.m. by unanimous vote.

To: Finance Committee	ACTION
From: Glenn Owen Chair, Finance Committee	October 13, 2021
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

6.A. Check Registers	6/30/2021 – 8/31/2021	4 - 16
6.B. Contributions Report	7/1/2020 – 6/30/2021 and 8/31/2021	17 - 18
6.C. Statement of Operations	6/30/2021 and 8/31/2021	19 - 20
6.D. Statement of Financial Position	6/30/2021 and 8/31/2021	21 - 22
6.E. General Operations Budget	6/30/2021 and 8/31/2021	23 - 24
6.F. Financial Overview Operations	6/30/2021	25
6.G. Financial Overview Fdtn. All Funds	6/30/2021	26
6.H. Financial Overview Investments	6/30/2021	27

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted. Upon approval, the financial statements will be forwarded to the Executive Committee and full board for review and approval.

**Allan Hancock College
Check Register
Check Dates from 6/1/2021 to 6/30/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Erick Arciga	RMB Mlg Centennial Fd Delivery 052221	\$9.46	
		<u>\$9.46</u>	FN 83001255
Terri Lee Coleman	RMB Mlg 05/17-26/21	\$41.55	
	RMB Sppls 042921 Copy Paper	\$13.05	
		<u>\$54.60</u>	FN 83001256
Froilan Escalante	RMB Mlg Centennial Fd Delivery 052221	\$22.06	
		<u>\$22.06</u>	FN 83001257
Ileana Hernandez	RMB Mlg Centennial Fd Delivery 052221	\$24.19	
		<u>\$24.19</u>	FN 83001258
Jose Martin	RMB Mlg Centennial Fd Delivery 052221	\$10.08	
		<u>\$10.08</u>	FN 83001259
Stephanie Robb	RMB Fd Sppls Centennial 052221	\$174.62	
		<u>\$174.62</u>	FN 83001260
Stories Told By Film	Centennial Videographer	\$2,010.00	
		<u>\$2,010.00</u>	FN 83001261
AHC Campus Graphics	Centennial Event SM Times Ad Sponsor/Thank you	\$126.00	
	Scholarship Prog Certificates	\$72.70	
	Scholarship Prog Stdnt/Donor Catalog Envelopes	\$183.39	
		<u>\$382.09</u>	FN 83001262
Erin Gardner	RMB Mlg 051921	\$8.90	
		<u>\$8.90</u>	FN 83001263
AHC Campus Graphics	Hancock Legacy Circle Logo Design Only	\$336.00	
		<u>\$336.00</u>	FN 83001264
AHC District	Adult ReEntry Warm Hand Off Grant Exps Q3	\$38,621.99	
	Fdtn Banner Schol May 2021	\$2,615.00	
		<u>\$41,236.99</u>	FN 83001265
AHC Viticulture & Enology Foundation	Fd Sppls Centennial Sponsor Wine	\$65.20	
		<u>\$65.20</u>	FN 83001266
Big Red Marketing	100 Year Celebration Event Planner	\$9,143.95	
	Sppls Uline Shipping Sppls & Avery Lables	\$1,309.57	
	Fd Sppls Prez Circle Preview Party 051521 TJ	\$182.40	
	Fd Sppls Prez Circle Preview Party 051521 ChkFILA	\$122.89	
	Fd Sppls Centennial Sponsor Dinners 052221	\$2,006.22	
		<u>\$12,765.03</u>	FN 83001267
Blackbaud Inc	RE NXT Success Svc June 2021	\$675.00	
		<u>\$675.00</u>	FN 83001268
Kim Ensing	RMB Fd Sppls Athl Dept Luncheon 052721	\$52.84	
		<u>\$52.84</u>	FN 83001269
OEYT	Centennial Event Broadcast & Promos	\$3,900.00	

**Allan Hancock College
Check Register
Check Dates from 6/1/2021 to 6/30/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
		\$3,900.00	FN 83001270
Office Depot	Sppls Fdtn Office Sppls Mouse & Batteries	\$39.67	
		\$39.67	FN 83001271
Natalie Rucobo	RMB Mlg 052021	\$26.99	
		\$26.99	FN 83001272
Santa Barbara Foundation	HP End Investment Inactive Rest Fund Xfer	\$2,706.21	
	HP End Investment Inactive Rest Fund Xfer	\$10.24	
	HP End Investment Inactive Rest Fund Xfer	\$0.07	
	HP End Investment Inactive Rest Fund Xfer	\$0.18	
	HP End Investment Hesse 031521	\$98.50	
	HP End Investment Gibson 031521	\$137.90	
	HP End Investment Daane 031521	\$15.76	
	HP End Investment Manning 031521	\$98.50	
	HP End Investment Dominguez 040121	\$172.37	
	HP End Investment Walthers 040121	\$344.75	
	HP End Investment Simas 040921	\$2,462.50	
	HP End Investment Gibson 041521	\$137.90	
	HP End Investment Dale 042721	\$1,970.00	
	HP End Investment Dominguez 043021	\$172.38	
	HP End Investment Walthers 043021	\$344.75	
	HP End Investment Gibson 051821	\$137.90	
	HP End Investment Leutloff Trust 052121	\$1,707.67	
	HP End Investment Dominguez 052821	\$172.38	
	HP End Investment Walthers 052821	\$344.75	
	HP End Investment Gibson 060221	\$246.25	
		\$11,280.96	FN 83001273
Santa Maria Breakfast Rotary Club	Monthly Dues & Fees KW May 2021	\$690.85	
	Rev Charge Pd by KW 051221	(\$250.00)	
		\$440.85	FN 83001274
Santa Maria Times	Advertise 100th Celebration May 2021	\$2,040.00	
		\$2,040.00	FN 83001275
Universal Music Publishing Group	Centennial Virtual Event Music License	\$100.00	
		\$100.00	FN 83001276
Cardmember Service	Sppls Centennial Sweatshirt White	\$38.28	
	Fd Sppls Centennial Watch Party 052221	\$24.95	
	Fd Sppls Centennial 052221	\$1,001.08	
	Sppls Flowers L McNulty	\$99.67	
	Fd Sppls Centennial Watch Party 052221	\$639.36	
	Constant Contact Monthly Fee	\$90.25	
	Centennial Video Caption	\$450.00	
	GiveBee Text to Give	\$79.00	
	Internet Svc EG June	\$54.99	
	Fd Sppls Fire Academy Grad Lunch 052021	\$148.00	
	Fd Sppls Centennial Watch Party 052221	\$340.12	
	Fd Sppls Vax Clinic Refreshments	\$364.55	
	Fd Sppls District Bus Lunch 052521	\$40.00	

**Allan Hancock College
Check Register
Check Dates from 6/1/2021 to 6/30/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Cardmember Service	Fd Sppls Admin Team Mtg 060121	\$496.08	
	Fd Sppls District Bus Mtg 060421	\$80.00	
	Fd Sppls Bldg N Remodel Dinner 060321	\$415.10	
		<u>\$4,361.43</u>	FN 83001277
AHC Campus Graphics	Schol Prog SM Model A Posters	\$6.48	
		<u>\$6.48</u>	FN 83001278
Capri Campeau	S2021 Schol C Campeau	\$1,000.00	
	S2021 Schol C Campeau	\$850.00	
		<u>\$1,850.00</u>	FN 83001279
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Jul 2021	\$183.00	
		<u>\$183.00</u>	FN 83001280
Follett Heg - Ahc Bookstore	Sppls AIM-DREAM Ctr Mural	\$356.22	
		<u>\$356.22</u>	FN 83001281
Network of California Community Colleges Foundations	FY22 Membership Fee	\$1,600.00	
		<u>\$1,600.00</u>	FN 83001282
AHC Campus Graphics	Schol Program Booklets	\$270.30	
		<u>\$270.30</u>	FN 83001283
AHC District	Fd Sppls Foodshare Lunches	\$1,029.85	
	Fd Sppls Vaccine Clinic Meals & Snacks	\$2,735.27	
	Rupe Fdtn Grant 4th Qtr Exps	\$1,029.75	
		<u>\$4,794.87</u>	FN 83001284
American Business Machines	Canon Copies 04/01/21 - 06/30/21	\$23.74	
		<u>\$23.74</u>	FN 83001285
Jon Hooten	RMB Fd Sppls Staff Retreat 062221	\$180.92	
		<u>\$180.92</u>	FN 83001286
Marguerite Moreton	RMB Fd Sppls Foodshare Volunteers 062421	\$178.35	
		<u>\$178.35</u>	FN 83001287
Old Town Shirt Factory	Sppls Screen Print Tshirts Track	\$314.34	
		<u>\$314.34</u>	FN 83001288
The Rotary Club Of Santa Maria	Dues and Membership Fees BC May 2021	\$33.00	
		<u>\$33.00</u>	FN 83001289
		<u>Total: \$89,808.18</u>	

**Allan Hancock College
Check Register
Check Dates from 7/1/2021 to 7/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
AHC District	Rupe Fdtn 4th Qtr Exp Addl	\$1,294.26	
		<u>\$1,294.26</u>	FN 83001290
Tracy McKee	RMB Fd Sppls Staff Retreat 062421	\$17.95	
		<u>\$17.95</u>	FN 83001291
Office Depot	Sppls Toner	\$109.72	
	Late Fee 061821	\$29.00	
	Finance Charge 062321	\$2.96	
		<u>\$141.68</u>	FN 83001292
Santa Maria Breakfast Rotary Club	Monthly Dues & Fees KW June 2021	\$677.85	
		<u>\$677.85</u>	FN 83001293
AHC District	FY21 Adult Reentry Warm HandOff Grant Exps Q4	\$40,911.32	
	Fdtn Banner Schols Jun 2021	\$7,055.00	
		<u>\$47,966.32</u>	FN 83001294
Blackbaud Inc	RE NXT Success Svcs July 2021	\$675.00	
		<u>\$675.00</u>	FN 83001295
Carmen Camacho	RMB Sppls Stdt Trustee Recognition	\$53.82	
		<u>\$53.82</u>	FN 83001296
Tracy McKee	RMB Sppls Ink Cartridge	\$44.57	
		<u>\$44.57</u>	FN 83001297
PCPA	M Hancock Trust Qtrly Distribution #1	\$21,004.00	
		<u>\$21,004.00</u>	FN 83001298
Santa Barbara Foundation	HP End Investment Board 060521	\$2,462.50	
	HP End Investment Gibson 061421	\$137.90	
	HP End Investment Dworaczyk 061421	\$82.07	
	HP End Investment Hesse 061521	\$98.50	
	HP End Investment Mechanics Bank 062221	\$197,000.00	
	HP End Investment Centennial Celebration 052221	\$8,064.39	
		<u>\$207,845.36</u>	FN 83001299
Santa Maria Country Club	Deposit Final Fore Golf Trny 040422	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001300
AHC District	Wood-Claeyssens LE Grant Exps thru 063021	\$14,344.00	
	ILDF Grant Exps thru 063021	\$10,000.00	
	Orfelea Fdtn Chld Ctr Grant Exps thru 063021	\$13,935.00	
	BIGE Grant Exps thru 063021	\$4,000.00	
	FY21 Mailroom Charges Qtr 4	\$494.41	
	Nursing Prog P/R Charges June 2021	\$1,894.92	
	Sppls Stdt Trustee Flowers	\$14.13	
	Fd Sppls Admin Team 060121	\$8.28	
	Fd Sppls Food Share Staff Lunches	\$888.72	
	Fd Sppls Commencement Staff 052121	\$2,949.14	
	Fd Sppls Vax Clinics	\$593.27	
	Fd Sppls Admin Team 050421	\$53.40	
	SB Fdtn Workforce Dev Grant thru 063021	\$6,628.09	

**Allan Hancock College
Check Register
Check Dates from 7/1/2021 to 7/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
		\$55,803.36	FN 83001301
Cardmember Service	Fd Sppls Bus Mtg 062821	\$53.00	
	Vimeo PRO	\$240.00	
	Constant Contact Monthly Fees	\$90.25	
	FY22 CASE Membership	\$1,147.50	
		<u>\$1,530.75</u>	FN 83001302
Marlyn Cox	RMB Vision Exps 072121	\$504.98	
		<u>\$504.98</u>	FN 83001303
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Aug 2021	\$183.00	
		<u>\$183.00</u>	FN 83001304
Oswaldo Sanchez	F21 Schol O Sanchez	\$500.00	
	F21 Schol O Sanchez	\$1,000.00	
		<u>\$1,500.00</u>	FN 83001305
Santa Ynez Band of Chumash Indians	Sponsor Golf Tryn Tee Level 09/22-23/21	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001306
The Rotary Club Of Santa Maria	Dues and Membership Fees BC Jun 2021	\$33.00	
		<u>\$33.00</u>	FN 83001307
Uc Santa Barbara	F2021 Schol M Amavisca Rodriguez	\$825.00	
		<u>\$825.00</u>	FN 83001308
		<u>Total: \$342,600.90</u>	

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Fdtn Printing Bus Cards EG	\$15.00	
	Fdtn Print - Board Book 072221	\$53.99	
	Fdtn Print Board Book Revised July 2021	\$53.99	
	Scholarship Prog Booklet Reprint	\$36.04	
	Scholarship Prog Car Show & Raffle Fliers	\$227.70	
		<u>\$386.72</u>	FN 83001309
AHC District	FoodShare Team Meals	\$702.62	
		<u>\$702.62</u>	FN 83001310
California Department Of Justice	2021-22 Raffle Fundraising Registration Fee	\$20.00	
		<u>\$20.00</u>	FN 83001311
Erin Gardner	RMB Mlg 072321	\$69.33	
		<u>\$69.33</u>	FN 83001312
Office Depot	Credit Memo Late Fee 061821	(\$29.00)	
	Fdtn Office Supplies	\$53.53	
	Fdtn Office Supplies	\$70.68	
	Fdtn Office Supplies	\$52.96	
	Fdtn Office Supplies	\$28.16	
	Finance Charge 072321	\$2.00	
		<u>\$178.33</u>	FN 83001313
Stephanie Robb	RMB Fd Sppls Food Share Team 072221	\$144.30	
		<u>\$144.30</u>	FN 83001314
U S Postal Service	FY22 PO Box Annual Rental Fee	\$350.00	
		<u>\$350.00</u>	FN 83001315
AHC Campus Graphics	Fdtn Print Johnson Event Invites Scholarship Prog SM Model A	\$15.12	
		\$99.69	
		<u>\$114.81</u>	FN 83001316
AHC District	FY21 Lola Dority Donation Exps	\$4,125.45	
	FY21 P Boyd Music Dept Exps	\$20,866.62	
	District Chargebacks June 2021 Final	\$116.06	
	District Chargebacks June 2021 Final	\$21.64	
	District Chargebacks June 2021 Final	\$300.00	
		<u>\$25,429.77</u>	FN 83001317
Calif State Univ-Channel Islands	F2021 Schol CGarcia F2021 Schol CGarcia F2021 Schol CGarcia	\$1,000.00	
		\$1,000.00	
		\$1,000.00	
	<u>\$3,000.00</u>	FN 83001318	
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW July 2021	\$96.35	
		<u>\$96.35</u>	FN 83001319
AHC Campus Graphics	Scholarship Prog SM Model A Copies	\$119.38	
		<u>\$119.38</u>	FN 83001320
All American Screen Printing Inc	Sppls - Fleece blankets All Staff Day	\$13,593.75	

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
		\$13,593.75	FN 83001321
VTC Enterprises	Sppls Buttons 3" All Staff Day 081321	\$2,343.20	
	Shipping/Delivery Fee	\$16.00	
		\$2,359.20	FN 83001322
Arizona State University	F2021 Schol C Avila	\$2,000.00	
	F2021 Schol C Avila	\$1,000.00	
	F2021 Schol B Colores-Vasquez	\$1,000.00	
	F2021 Schol B Colores-Vasquez	\$500.00	
		\$4,500.00	FN 83001323
Benedictine College	F2021 Schol A Halsell	\$2,500.00	
		\$2,500.00	FN 83001324
Brandman University	F2021 Schol R Valdovinos	\$10,000.00	
		\$10,000.00	FN 83001325
	F2021 Schol K Vidal	\$850.00	
	F2021 Schol K Vidal	\$750.00	
		\$1,600.00	FN 83001326
	F2021 Schol K Herrera Mendez	\$500.00	
		\$500.00	FN 83001327
	F2021 Schol G Chavez	\$500.00	
		\$500.00	FN 83001328
	F2021 Schol M Bailly	\$1,500.00	
		\$1,500.00	FN 83001329
	F2021 Schol S Chavez	\$500.00	
		\$500.00	FN 83001330
Cal Poly State University	F2021 Schol S Padilla	\$1,000.00	
	F2021 Schol S Padilla	\$500.00	
		\$1,500.00	FN 83001331
	F2021 Schol H Gechter	\$2,000.00	
	F2021 Schol H Gechter	\$2,000.00	
	F2021 Schol H Gechter	\$1,500.00	
	F2021 Schol H Gechter	\$3,500.00	
		\$9,000.00	FN 83001332
	F2021 Schol A Cross	\$1,500.00	
		\$1,500.00	FN 83001333
	F2021 Schol T Carmichael	\$3,000.00	
	F2021 Schol T Carmichael	\$500.00	
	F2021 Schol T Carmichael	\$500.00	
		\$4,000.00	FN 83001334
	F2021 Schol T Stanton	\$2,850.00	
		\$2,850.00	FN 83001335

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Cal Poly State University	F2021 Schol V Ortiz	\$750.00	
		<u>\$750.00</u>	FN 83001336
	F2021 Schol A Magana	\$3,000.00	
		<u>\$3,000.00</u>	FN 83001337
	F2021 Schol J Hernandez	\$2,500.00	
		<u>\$2,500.00</u>	FN 83001338
	F2021 Schol Z Sanchez	\$2,000.00	
		<u>\$2,000.00</u>	FN 83001339
	F2021 Schol M Ramirez	\$500.00	
		<u>\$500.00</u>	FN 83001340
	F2021 Schol A Morse	\$500.00	
		<u>\$500.00</u>	FN 83001341
	F2021 Schol J Kerley	\$2,500.00	
		<u>\$2,500.00</u>	FN 83001342
	F2021 Schol V Navarro	\$2,350.00	
F2021 Schol V Navarro	\$1,650.00		
	<u>\$4,000.00</u>	FN 83001343	
F2021 Schol T Almaguer	\$1,000.00		
	<u>\$1,000.00</u>	FN 83001344	
F2021 Schol M Bruce	\$1,000.00		
F2021 Schol M Bruce	\$500.00		
	<u>\$1,500.00</u>	FN 83001345	
Cal State University-Long Beach	F2021 Schol L Soto-Gomez	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001346
	F2021 Schol A Smith	\$750.00	
		<u>\$750.00</u>	FN 83001347
	F2021 Schol B Morales-Acosta	\$1,000.00	
	<u>\$1,000.00</u>	FN 83001348	
F2021 Schol J Herrera	\$500.00		
	<u>\$500.00</u>	FN 83001349	
Calif State Univ Fresno	F2021 Schol A Rosas Pacheco	\$500.00	
	F2021 Schol A Rosas Pacheco	\$1,000.00	
	F2021 Schol A Rosas Pacheco	\$750.00	
		<u>\$2,250.00</u>	FN 83001350
	F2021 Schol K Ponce	\$2,500.00	
		<u>\$2,500.00</u>	FN 83001351
F2021 Schol R Ponce	\$1,000.00		
	<u>\$1,000.00</u>	FN 83001352	

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Calif State Univ Fresno	F2021 Schol C Butay	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001353
	F2021 Schol P Ruiz	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001354
	F2021 Schol K Francis	\$1,625.00	
		<u>\$1,625.00</u>	FN 83001355
Calif State Univ Fullerton	F2021 Schol B Cruz Santiago	\$800.00	
	F2021 Schol B Cruz Santiago	\$4,200.00	
		<u>\$5,000.00</u>	FN 83001356
	F2021 Schol P Estrada	\$500.00	
		<u>\$500.00</u>	FN 83001357
		\$500.00	
Calif State Univ Fullerton	F2021 Schol A Torres Medina	\$500.00	
		<u>\$500.00</u>	FN 83001358
	F2021 Schol G Natividad	\$1,000.00	
Calif State Univ Fullerton		<u>\$1,000.00</u>	FN 83001359
	F2021 Schol J Ruiz	\$2,000.00	
		<u>\$2,000.00</u>	FN 83001360
Calif State Univ Los Angeles	F2021 Schol C Meraz	\$2,500.00	
		<u>\$2,500.00</u>	FN 83001361
Calif State Univ Los Angeles	F2021 Schol F Sevilla	\$500.00	
		<u>\$500.00</u>	FN 83001362
Calif State Univ Northridge	F2021 Schol L Segoviano	\$1,625.00	
		<u>\$1,625.00</u>	FN 83001363
Calif State Univ Sacramento	F2021 Schol V Mendoza	\$500.00	
		<u>\$500.00</u>	FN 83001364
Calif State Univ-Channel Islands	F2021 Schol E Cansino	\$500.00	
		<u>\$500.00</u>	FN 83001365
	F2021 Schol T P Altamirano Perez	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001366
	F2021 Schol V Espinoza-Huacuja	\$1,000.00	
Calif State Univ-Channel Islands		<u>\$1,000.00</u>	FN 83001367
	F2021 Schol B Servin	\$1,800.00	
		<u>\$1,800.00</u>	FN 83001368
	F2021 Schol F Hurtado	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001369
Calif State University Chico	F2021 Schol J Allen	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001370
Cardmember Service	Fd Sppls College Advn Retreat Ice 072921	\$5.39	
	Fd Sppls Mtg w/ Trustee Medina 072221	\$42.81	
	Fd Sppls Mtg M Gibson 072321	\$36.80	

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Cardmember Service	Fd Sppls Fdtn Office Coffee	\$29.99	
	Constant Contact Monthly Fee	\$90.25	
	Fd Sppls College Advn Retreat 072921	\$492.81	
	Fd Sppls College Advn Retreat 072921	\$36.46	
	Sppls Fdtn Postage Stamps	\$44.00	
	Fd Sppls College Advn Retreat 072921	\$108.72	
	Internet Svc Remote Work E Gardner 071621	\$54.99	
	Fd Sppls Mtg w/L Strong 081221	\$60.90	
	Dry Cleaning Svc 080921	\$172.89	
	Fd Sppls Acdmc Senate Mtg 071921	\$90.18	
	Fd Sppls Acdmc Senate Mtg 072021	\$86.64	
	Fd Sppls Acdmc Senate Mtg 072221	\$65.34	
	Fd Sppls Mtg w/ Trustee Levy 071921	\$20.89	
	Fd Sppls Mtg KW, JB, RW 072321	\$10.00	
	Fd Sppls Mtg KW, LL 072821	\$43.23	
	Fd Sppls Mtg KW, RB, JA 080221	\$72.82	
	Fd Sppls Mtg KW, RR, HNC 080321	\$29.27	
	Fd Sppls Mtg KW, HB 081821	\$41.24	
	Fd Sppls Pres' Leadership Academy 080621	\$140.00	
	Fd Sppls Pres' Leadership Academy 080521	\$1,095.82	
Fd Sppls Stdnt Ambassadors Luncheon 080921	\$1,037.41		
		<u>\$3,908.85</u>	FN 83001371
Crossroads Self Storage, LLC	Hancock Film collection storage Sept 2021	\$183.00	
		<u>\$183.00</u>	FN 83001372
Humboldt State University	F2021 Schol M Montano	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001373
Pacific University	F2021 Schol B Stewart	\$1,100.00	
		\$1,300.00	
		<u>\$2,400.00</u>	FN 83001374
San Diego State University	F2021 Schol E Madera Valentin	\$500.00	
		<u>\$500.00</u>	FN 83001375
San Jose State University	F2021 Schol R Martinez-Martinez	\$1,400.00	
		<u>\$1,400.00</u>	FN 83001376
Sonoma State University	F2021 Schol C Peterson	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001377
Southern New Hampshire University	F2021 Schol J McMurrain	\$4,200.00	
		<u>\$4,200.00</u>	FN 83001378
The Rotary Club Of Santa Maria	Dues and Membership Fees July 2021	\$101.95	
		<u>\$101.95</u>	FN 83001379
UC Regents	F2021 Schol S Holden	\$500.00	
		<u>\$500.00</u>	FN 83001380
Uc Santa Barbara	F2021 Schol G Diaz	\$500.00	
		\$3,600.00	

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
		\$4,100.00	FN 83001381
Uc Santa Barbara	F2021 Schol C Maldonado-Salido	\$1,125.00	
		\$1,125.00	FN 83001382
University Of Calif Davis	F2021 Schol J Martinez-Espinoza	\$500.00	
		\$500.00	FN 83001383
University Of Calif Irvine	F2021 Schol A Roberts	\$1,000.00	
		\$1,000.00	FN 83001384
	F2021 Schol S Cannaday	\$1,625.00	
		\$1,625.00	FN 83001385
University Of Calif Los Angeles	F2021 Schol I Tefera	\$1,000.00	
	F2021 Schol I Tefera	\$4,000.00	
		\$5,000.00	FN 83001386
	F2021 Schol J Andrade	\$1,000.00	
	F2021 Schol J Andrade	\$1,000.00	
		\$2,000.00	FN 83001387
University of Nevada, Las Vegas	F2021 Schol T Wright	\$1,200.00	
		\$1,200.00	FN 83001388
AHC Campus Graphics	FY22 open PO Fdtn printing - HP Reply Cards & Envs	\$57.96	
		\$57.96	FN 83001389
AHC District	Chargeback P/R Charges July 2021	\$1,913.98	
	Fdtn Banner Scholarships July 2021	\$9,235.00	
		\$11,148.98	FN 83001390
Cal Poly State University	F2021 Schol E Arredondo	\$500.00	
		\$500.00	FN 83001391
	F2021 Schol S Arredondo	\$500.00	
		\$500.00	FN 83001392
	F2021 Schol R Caraway	\$1,000.00	
		\$1,000.00	FN 83001393
	F2021 Schol B Dantzer	\$850.00	
	F2021 Schol B Dantzer	\$850.00	
		\$1,700.00	FN 83001394
	F2021 Schol J Dantzer	\$1,000.00	
		\$1,000.00	FN 83001395
	F2021 Schol Y Diaz	\$1,000.00	
		\$1,000.00	FN 83001396
	F2021 Schol R Gonzales	\$2,300.00	
		\$2,300.00	FN 83001397
	F2021 Schol S Gordon	\$500.00	
		\$500.00	FN 83001398

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
Cal Poly State University	F2021 Schol K Martin	\$600.00	
	F2021 Schol K Martin	\$1,450.00	
		<u>\$2,050.00</u>	FN 83001399
	F2021 Schol J Moreno Ramirez	\$500.00	
		<u>\$500.00</u>	FN 83001400
	F2021 Schol V Nuno	\$1,500.00	
	<u>\$1,500.00</u>	FN 83001401	
	F2021 Schol S Uribe	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001402
	F2021 Schol V Valenzuela	\$1,500.00	
		<u>\$1,500.00</u>	FN 83001403
Calif State Univ Fresno	F2021 Schol J Gutierrez	\$500.00	
		<u>\$500.00</u>	FN 83001404
Calif State Univ-Channel Islands	F2021 Schol E Oriji	\$500.00	
		<u>\$500.00</u>	FN 83001405
Grand Canyon University	F2021 Schol P Liebert	\$3,750.00	
		<u>\$3,750.00</u>	FN 83001406
Christine Reed	RMB Sppls Refrigerator	\$1,647.87	
		<u>\$1,647.87</u>	FN 83001407
Natalie Rucobo	FY22 Open PO travel 081821	\$19.82	
		<u>\$19.82</u>	FN 83001408
Santa Maria Breakfast Rotary Club	FY22 Open PO Monthly Dues/Fees KW Aug 2021	\$284.85	
		<u>\$284.85</u>	FN 83001409
St. Mary Of The Assumption School	PCPA students 911 VISA cards	\$500.00	
	PCPA students 911 VISA cards	\$400.00	
	PCPA students 911 VISA cards	\$1,000.00	
		<u>\$1,900.00</u>	FN 83001410
Uc Santa Barbara	F2021 Schol C Cardenas Fabian	\$2,550.00	
	F2021 Schol C Cardenas Fabian	\$3,000.00	
		<u>\$5,550.00</u>	FN 83001411
	F2021 Schol J Lopez-Murguia	\$2,000.00	
		<u>\$2,000.00</u>	FN 83001412
	F2021 Schol A Machuca	\$1,000.00	
	F2021 Schol A Machuca	\$2,000.00	
		<u>\$3,000.00</u>	FN 83001413
	F2021 Schol M Salinas	\$500.00	
		<u>\$500.00</u>	FN 83001414

**Allan Hancock College
Check Register
Check Dates from 8/1/2021 to 8/31/2021
Bank Code: FN**

Vendor Name	Description	Amount	Check
University Of Calif Davis	F2021 Schol E Perez Paz	\$1,550.00	
		\$1,550.00	FN 83001415
		<u>Total: \$219,517.84</u>	

Allan Hancock College Foundation
Contributions
July 1, 2020 through June 30, 2021

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 8,756	\$ 10,040	\$ 10,035	\$ 7,341	\$ 2,950	\$ 4,804	\$ 7,066	\$ 137	\$ 35	\$ 7,071	\$ 900	\$ 20,043	\$ 79,178
Other Local Income	\$ -	\$ 8	\$ -	\$ -	\$ 24	\$ -	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91
President's Circle	\$ 4,581	\$ 3,831	\$ 2,541	\$ 2,558	\$ 4,055	\$ 17,008	\$ 2,005	\$ 2,143	\$ 5,191	\$ 1,609	\$ 1,356	\$ 3,188	\$ 50,065
Restricted	\$ 1,429	\$ 3,376	\$ 1,090	\$ 11,990	\$ 4,040	\$ 1,970	\$ 1,105	\$ 794	\$ 4,459	\$ 5,026	\$ 49,068	\$ 62,937	\$ 147,284
Scholarships	\$ 83,832	\$ 25,971	\$ 22,432	\$ 31,925	\$ 12,367	\$ 42,500	\$ 36,079	\$ 51,265	\$ 59,360	\$ 40,113	\$ 13,631	\$ 24,728	\$ 444,203
Hancock Promise	\$ 200,827	\$ 16,232	\$ 29,559	\$ 6,903	\$ 5,369	\$ 106,567	\$ 14,048	\$ 48,248	\$ 54,532	\$ 7,933	\$ 1,734	\$ 72,867	\$ 562,909
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 371	\$ 19,533	\$ 32,382	\$ 47,714	\$ -	\$ 5,200	\$ 2,151	\$ 696	\$ 191,723	\$ 299,770
Endowments	\$ 124,259	\$ 20,000	\$ -	\$ 7,846	\$ 18,025	\$ 131,100	\$ 2,000	\$ 3,601	\$ 5,050	\$ 12,000	\$ -	\$ 5,124	\$ 329,005
MONTHLY TOTALS	\$ 423,683	\$ 79,457	\$ 65,657	\$ 68,934	\$ 66,364	\$ 336,321	\$ 110,045	\$ 104,188	\$ 133,827	\$ 75,903	\$ 67,416	\$ 380,610	\$ 1,912,505
CURRENT YTD TOTALS	\$ 423,683	\$ 503,141	\$ 568,798	\$ 637,731	\$ 704,095	\$ 1,040,416	\$ 1,150,461	\$ 1,284,649	\$ 1,388,576	\$ 1,464,479	\$ 1,697,494	\$ 380,610	\$ 1,912,505
PRIOR YEARS CONTRIBUTIONS													
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												
July 2005 - June 2006	1,125,361												

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

Allan Hancock College Foundation
Contributions
July 1, 2021 through June 30, 2022

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,037	\$ 74											\$ 7,111
Other Local Income	\$ -	\$ 7,725											\$ 7,725
Restricted	\$ 2,335	\$ 1,641											\$ 3,976
President's Circle	\$ 6,139	\$ 3,442											\$ 9,581
Hancock Promise	\$ 9,059	\$ 785											\$ 9,844
Scholarships	\$ 37,802	\$ 16,810											\$ 54,612
Title V - Hancock Promise	\$ 230												\$ 230
Endowments													\$ -
MONTHLY TOTALS	\$ 62,602	\$ 30,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,079
CURRENT YTD TOTALS	\$ 62,602	\$ 93,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,079
PRIOR YEARS CONTRIBUTIONS													
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 2012-June 2013	11,852,226												
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 06/30/2021

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
PPP Loan Forgiveness Income	0	12,998	0	0	0	0	12,998
Contributions,Gifts,Grants&Endwmnts	0	79,178	951,981	444,203	437,052	0	1,912,414
Sales and Commission	0	0	1,385	0	0	0	1,385
Interest and Investment Income	0	18,907	47	0	0	704,382	723,337
Chg in Beneficial Int in Asset FCCC	0	0	0	0	30,907	0	30,907
Realized Gain/Loss on Invest	0	7,313	0	0	0	1,111,628	1,118,941
Unrealized Gain/Loss on Invest	0	81,349	0	0	0	4,972,159	5,053,509
Other Local Revenues	0	91	0	0	0	0	91
Total Revenues	0	199,837	953,414	444,203	467,959	6,788,169	8,853,583
EXPENSES:							
Non Bargaining Unit	0	245,741	0	0	0	0	245,741
Payroll Expense/Other Forgivable Ex	0	12,998	0	0	0	0	12,998
Benefits	0	24,734	0	0	0	0	24,734
Public Relations/Recognitions	0	470	54	0	0	0	523
Office/Operational Supplies	0	3,148	9,050	0	0	0	12,198
In Kind Supply Expense	0	0	1,010	0	0	0	1,010
Non Instr Printing	0	8,235	2,166	0	0	0	10,401
Contest Prizes	0	0	200	0	0	0	200
Food - Business Meetings/Events	0	2,716	17,727	0	0	0	20,442
Indep Contractor (Individuals)	0	0	1,500	0	0	0	1,500
Service Contracts (Businesses)	0	3,554	1,250	0	0	0	4,804
Travel - All Travel Costs	0	1,974	0	0	0	0	1,974
On-Site-Prof. Develop/Webinars	0	1,327	300	0	0	0	1,627
Foundation Community Activities	0	1,477	10,895	0	0	0	12,372
Dues & Memberships	0	1,079	4,128	0	0	0	5,207
Non-Tech Licenses,Permits,Fees	0	2,813	3,978	0	0	0	6,791
Software/Technology Licenses	0	0	19,276	0	0	0	19,276
Software Maintenance Agreement	0	8,567	1,800	0	0	0	10,367
Equipment Rental	0	0	2,512	0	0	0	2,512
Misc Operating Expenses	0	0	5,000	0	0	0	5,000
District/College Support	0	0	336,928	0	0	0	336,928
Postage/Express Services	0	4,433	53	0	0	0	4,486
Advertising	0	1,440	0	0	0	0	1,440
Bank Service Charges	0	4,377	0	0	0	0	4,377
Investment Brokerage Fees	0	3,526	0	0	0	267,250	270,777
PCPA Support	0	0	12,850	76,990	0	0	89,840
Student Assistance	0	0	22,927	0	0	0	22,927
Scholarships	0	0	6,895	471,894	0	0	478,789
Misc Payments to/for Students	0	0	280	0	0	0	280
Total Expenses	0	332,609	460,779	548,884	0	267,250	1,609,522
Net Income (Loss)	0	(132,771)	492,635	(104,681)	467,959	6,520,919	7,244,060
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	165,904	112,358	315,332	1,321,412	17,262	1,932,267
Intrafund Transfers-Out	0	22,500	1,355,858	9,045	45,324	499,540	1,932,267
Other Transfer-In	0	196,240	0	0	0	0	196,240
Net Transfers	0	339,644	(1,243,500)	306,287	1,276,088	(482,278)	196,240
Net Inc/Dec in Fund Bal	0	206,873	(750,866)	201,607	1,744,047	6,038,641	7,440,301
FUND BALANCE:							
Fund Equity, July 1	0	389,170	2,841,568	589,105	22,344,971	3,839,151	30,003,966
Current Balance	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 08/31/2021

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endwmnts	0	7,111	23,400	54,612	230	0	85,354
Interest and Investment Income	0	2,549	4	0	0	67,984	70,536
Realized Gain/Loss on Invest	0	1,965	0	0	0	224,442	226,407
Unrealized Gain/Loss on Invest	0	12,286	0	0	0	417,842	430,128
Other Local Revenues	0	30	0	7,695	0	0	7,725
Total Revenues	0	23,940	23,404	62,307	230	710,268	820,150
EXPENSES:							
Non Bargaining Unit	0	42,859	0	0	0	0	42,859
Benefits	0	4,107	0	0	0	0	4,107
Office/Operational Supplies	0	425	15,953	0	0	0	16,378
Non Instr Printing	0	196	483	0	0	0	679
Food - Business Meetings/Events	0	212	144	0	0	0	357
Service Contracts (Businesses)	0	447	0	0	0	0	447
Travel - All Travel Costs	0	89	0	0	0	0	89
Foundation Community Activities	0	1,500	0	0	0	0	1,500
Dues & Memberships	0	2,748	483	0	0	0	3,231
Non-Tech Licenses, Permits, Fees	0	425	20,825	0	0	0	21,250
Software Maintenance Agreement	0	7,948	675	0	0	0	8,623
District/College Support	0	0	4,647	0	0	0	4,647
Postage/Express Services	0	44	0	0	0	0	44
Bank Service Charges	0	109	0	0	0	0	109
Investment Brokerage Fees	0	656	0	0	0	48,428	49,084
PCPA Support	0	0	0	21,004	0	0	21,004
Equipment	0	0	1,648	0	0	0	1,648
Student Assistance	0	0	1,900	0	0	0	1,900
Scholarships	0	0	0	410,185	0	0	410,185
Total Expenses	0	61,764	46,758	431,189	0	48,428	588,139
Net Income (Loss)	0	(37,823)	(23,354)	(368,882)	230	661,840	232,011
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	22,856	10,000	5,180	207,845	0	245,882
Intrafund Transfers-Out	0	0	210,945	12,080	0	22,856	245,882
Other Transfer-In	0	12,966	0	0	0	0	12,966
Net Transfers	0	35,823	(200,945)	(6,900)	207,845	(22,856)	12,966
Net Inc/Dec in Fund Bal	0	(2,001)	(224,299)	(375,782)	208,075	638,984	244,977
FUND BALANCE:							
Fund Equity, July 1	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Balance	0	594,043	1,866,403	414,930	24,297,093	10,516,775	37,689,244

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 06/30/2021**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(11,642,258)	581,497	1,668,334	797,767	(1,283,131)	9,877,791	0
AHC Fdtn Mechanics Bank Checking	511,578	0	0	0	0	0	511,578
AHC Fdtn MS Active Assets MM	666,246	0	0	0	0	0	666,246
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	158,767	0	158,767
MS Select UMA Unrestr 2948 Inv Cash	18,797	0	0	0	0	0	18,797
Monarch With Strategies Pooled Cash	22,618	0	0	0	0	0	22,618
Monarch With Strategies Lahr Cash	0	0	0	0	413	0	413
Northern Trust Boyd Cash	0	0	0	0	431,062	0	431,062
Northern Trust Young Cash	0	0	0	0	71,848	0	71,848
Mechanics Bank With Mgmt Boyd Cash	0	0	0	0	191,730	0	191,730
MS Select UMA Pooled 1441 Inv Cash	351,095	0	0	0	0	0	351,095
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	832	0	832
Accounts Receivable	0	0	127,269	0	0	0	127,269
Pledge Receivable - Current	0	0	350	0	0	0	350
Pledge Receivable - Non Current	0	0	410,579	0	0	0	410,579
Discount on Pledge Receivable	0	0	(11,969)	0	0	0	(11,969)
Accrued Interest Receivable	0	0	0	0	7,576	0	7,576
Other Receivables	0	0	375	0	0	0	375
Due From Other Funds	0	6,167	0	0	0	0	6,167
Inventory	0	0	770	0	0	0	770
Prepaid Items	0	9,548	19,459	0	0	0	29,007
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,183,805	0	2,183,805
MS Select UMA Unrestr 2948 Inv Cost	485,580	0	0	0	0	0	485,580
Monarch With Strategies Pooled Cost	1,613,206	0	0	0	0	0	1,613,206
Monarch With Strategies Lahr Cost	0	0	0	0	59,086	0	59,086
Northern Trust Boyd Cost	0	0	0	0	7,003,555	0	7,003,555
Northern Trust Young Cost	0	0	0	0	1,224,969	0	1,224,969
Mechanics Bank With Mgmt Boyd Cost	0	0	0	0	4,912,714	0	4,912,714
MS Select UMA Pooled 1441 Inv Cost	5,313,580	0	0	0	0	0	5,313,580
Interest in CA Comm Colleges Cost	0	0	0	0	176,495	0	176,495
SB Fdtn Hancock Promise Cost	0	0	0	0	4,154,331	0	4,154,331
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	99,818	0	99,818
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	683,263	0	683,263
MS Select UMA Unrestr 2948 FMV Adj	140,535	0	0	0	0	0	140,535
Monarch With Strtgs Pooled FMV Adj	460,512	0	0	0	0	0	460,512
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	12,199	0	12,199
Northern Trust Boyd FMV Adj	0	0	0	0	1,660,041	0	1,660,041
Northern Trust Young FMV Adj	0	0	0	0	512,269	0	512,269
Mechanics Bk With Mgmt Boyd FMV Adj	0	0	0	0	1,015,506	0	1,015,506
MS Select UMA Pooled 1441 FMV Adj	2,058,512	0	0	0	0	0	2,058,512
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	806,200	0	806,200
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	5,669	0	5,669
Total Assets	0	597,212	2,215,168	797,767	24,089,018	9,877,791	37,576,956
LIABILITIES:							
Accounts Payable	0	955	124,465	7,055	0	0	132,475
Sales Tax Payable	0	213	1	0	0	0	214
Total Liabilities	0	1,168	124,465	7,055	0	0	132,689
FUND BALANCE:							
Fund Equity FYB	0	389,170	2,841,568	589,105	22,344,971	3,839,151	30,003,966
Current Income/Loss	0	206,873	(750,866)	201,607	1,744,047	6,038,641	7,440,301
Total Fund Balance	0	596,043	2,090,702	790,712	24,089,018	9,877,792	37,444,267
Total Liabilities & Fund Balance	0	597,211	2,215,167	797,767	24,089,018	9,877,792	37,576,956

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 08/31/2021**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(11,144,376)	586,958	1,341,195	656,855	(1,957,407)	10,516,775	0
AHC Fdtn Mechanics Bank Checking	360,214	0	0	0	0	0	360,214
AHC Fdtn MS Active Assets MM	116,283	0	0	0	0	0	116,283
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	169,748	0	169,748
MS Select UMA Unrestr 2948 Inv Cash	22,280	0	0	0	0	0	22,280
Monarch With Strategies Pooled Cash	18,502	0	0	0	0	0	18,502
Monarch With Strategies Lahr Cash	0	0	0	0	274	0	274
Northern Trust Boyd Cash	0	0	0	0	441,189	0	441,189
Northern Trust Young Cash	0	0	0	0	71,727	0	71,727
Mechanics Bank With Mgmt Boyd Cash	0	0	0	0	306,346	0	306,346
MS Select UMA Pooled 1441 Inv Cash	325,530	0	0	0	0	0	325,530
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	1,627	0	1,627
Accounts Receivable	0	0	126,769	0	0	0	126,769
Pledge Receivable - Current	0	0	248,910	0	0	0	248,910
Pledge Receivable - Non Current	0	0	160,689	0	0	0	160,689
Discount on Pledge Receivable	0	0	(11,930)	0	0	0	(11,930)
Accrued Interest Receivable	0	0	0	0	1,242	0	1,242
Due From Other Funds	0	7,085	0	0	0	0	7,085
Inventory	0	0	770	0	0	0	770
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,188,267	0	2,188,267
MS Select UMA Unrestr 2948 Inv Cost	485,921	0	0	0	0	0	485,921
Monarch With Strategies Pooled Cost	1,613,663	0	0	0	0	0	1,613,663
Monarch With Strategies Lahr Cost	0	0	0	0	59,097	0	59,097
Northern Trust Boyd Cost	0	0	0	0	7,003,555	0	7,003,555
Northern Trust Young Cost	0	0	0	0	1,224,969	0	1,224,969
Mechanics Bank With Mgmt Boyd Cost	0	0	0	0	4,942,834	0	4,942,834
MS Select UMA Pooled 1441 Inv Cost	5,425,896	0	0	0	0	0	5,425,896
Interest in CA Comm Colleges Cost	0	0	0	0	176,495	0	176,495
SB Fdtn Hancock Promise Cost	0	0	0	0	4,358,605	0	4,358,605
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	299,110	0	299,110
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	748,341	0	748,341
MS Select UMA Unrestr 2948 FMV Adj	152,820	0	0	0	0	0	152,820
Monarch With Strtgs Pooled FMV Adj	482,659	0	0	0	0	0	482,659
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	12,830	0	12,830
Northern Trust Boyd FMV Adj	0	0	0	0	1,782,246	0	1,782,246
Northern Trust Young FMV Adj	0	0	0	0	544,431	0	544,431
Mechanics Bk With Mgmt Boyd FMV Adj	0	0	0	0	997,527	0	997,527
MS Select UMA Pooled 1441 FMV Adj	2,140,607	0	0	0	0	0	2,140,607
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	911,534	0	911,534
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	12,508	0	12,508
Total Assets	0	594,043	1,866,403	656,855	24,297,093	10,516,775	37,931,169
LIABILITIES:							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	241,925	0	0	241,925
Total Liabilities	0	0	0	241,925	0	0	241,925
FUND BALANCE:							
Fund Equity FYB	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Income/Loss	0	(2,001)	(224,299)	(375,782)	208,075	638,984	244,977
Total Fund Balance	0	594,042	1,866,403	414,930	24,297,093	10,516,775	37,689,244
Total Liabilities & Fund Balance	0	594,042	1,866,403	656,855	24,297,093	10,516,775	37,931,169

**Allan Hancock College Foundation
Foundation General Operations**

Query View Budget Quick Query
 Fiscal period start 07/01/2020
 Fiscal period end 6/30/2021
 As of Date 6/30/2021

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	\$ 259,362	\$ 261,863	\$ 245,741	\$ 16,122
215000	Payroll Expense/Other Forgiveable	\$ -	\$ -	\$ 12,998	\$ (12,998)
332000	Classified Non Instr FICA-Soc Scrty	\$ 16,080	\$ 16,235	\$ 16,042	\$ 193
336000	Classified Non-Instr FICA-Medicare	\$ 3,761	\$ 3,797	\$ 3,752	\$ 45
342000	Classified Non Instr Health & Wlfr	\$ 1,200	\$ 1,200	\$ 574	\$ 626
352000	Classified Non-Instr SUI	\$ 728	\$ 2,334	\$ 2,334	\$ 0
352500	Classified ETT-Foundation	\$ 28	\$ 28	\$ 6	\$ 22
362000	Classified Non Instr Workers Comp	\$ 1,985	\$ 2,050	\$ 2,026	\$ 24
451500	Public Relations/Recognitions	\$ 500	\$ 500	\$ 470	\$ 30
452000	Office/Operational Supplies	\$ 6,000	\$ 6,000	\$ 3,148	\$ 2,852
454000	Non Instr Printing	\$ 6,500	\$ 9,000	\$ 8,235	\$ 765
471000	Food - Business Meetings/Events	\$ 6,000	\$ 4,800	\$ 2,716	\$ 2,084
511000	Indep Contractor (Individuals)	\$ 3,500	\$ -	\$ -	\$ -
511200	Service Contracts (Businesses)	\$ 3,500	\$ 3,500	\$ 3,554	\$ (54)
521000	Travel - All Travel Costs	\$ 6,000	\$ 2,200	\$ 1,974	\$ 226
522000	On-Site-Prof. Develop/Webinars	\$ 500	\$ 2,000	\$ 1,327	\$ 673
522400	Foundation Community Activities	\$ 15,000	\$ 2,500	\$ 1,477	\$ 1,023
531000	Dues & Memberships	\$ 2,000	\$ 2,000	\$ 1,079	\$ 921
532000	Non-Tech Licenses,Permits,Fees	\$ 550	\$ 2,300	\$ 2,813	\$ (513)
566000	Software Maintenance Agreement	\$ 10,000	\$ 20,000	\$ 8,567	\$ 11,433
569000	Equipment Rental	\$ 850	\$ 850	\$ -	\$ 850
587000	Postage/Express Services	\$ 2,500	\$ 4,250	\$ 4,433	\$ (183)
588000	Advertising	\$ 3,500	\$ 1,894	\$ 1,440	\$ 454
589200	Bank Service Charges	\$ 1,500	\$ 4,000	\$ 4,377	\$ (377)
589500	Investment Brokerage Fees	\$ 5,000	\$ 6,000	\$ 3,526	\$ 2,474
641000	Equipment	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
721500	Intrafund Transfers-Out	\$ 23,500	\$ 22,500	\$ 22,500	\$ -
Revenue					
819900	PPP Loan Forgiveness Income	\$ -	\$ -	\$ 12,998	\$ (12,998)
882000	Contributions,Gifts,Grants&Endwmnt	\$ 40,000	\$ 40,000	\$ 79,178	\$ (39,178)
886000	Interest and Investment Income	\$ 26,250	\$ 27,250	\$ 18,907	\$ 8,343
887000	Realized Gain/Loss on Investment	\$ -	\$ -	\$ 88,663	\$ (88,663)
889000	Other Local Revenues	\$ 425	\$ 425	\$ 91	\$ 334
898200	Intrafund Transfer-In	\$ 121,179	\$ 121,936	\$ 165,904	\$ (43,968)
898300	Other Transfer In	\$ 193,690	\$ 193,690	\$ 196,240	\$ (2,550)
Revenue Total		\$ 381,544	\$ 383,301	\$ 561,981	\$ (180,437)
Expenditure Total		\$ 381,544	\$ 383,301	\$ 355,108	\$ 26,436
Report Total (of all records)		\$ -	\$ -	\$ 206,873	\$ (206,873)

Intra Fund Transfers-Out	Budget	Actual
Raiser's Edge donor database	\$ 22,500	\$ 22,500
	<u>\$ 22,500</u>	<u>\$ 22,500</u>

Intra Fund Transfers-In	Budget	Actual
Administration Fee @ 1.5%	\$ 82,500	\$ 124,997
President's Circle Fee @ 15%	\$ 15,000	\$ 7,660
Unrestricted Endowment Proceeds	\$ 5,000	\$ 6,100
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 19,516
Hansen Unrestricted Endowment	\$ 11,271	\$ 7,631
Other Transfer-In (District Support)	\$ 71,355	\$ 73,240
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000
	<u>\$ 315,626</u>	<u>\$ 362,144</u>

**Allan Hancock College Foundation
Foundation General Operations**

Query View Budget Quick Query
 Fiscal period start 07/01/2021
 Fiscal period end 06/30/2022
 As of Date 08/31/2021
 Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001

Account	Account Title	Adopted Budget	Year to Date	Available Balance
Expenses				
214000	Non Bargaining Unit	\$ 265,000	\$ 42,859	\$ 222,141
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000	\$ 2,657	\$ 13,343
336000	Classified Non-Instr FICA-Medicare	\$ 3,800	\$ 621	\$ 3,179
342000	Classified Non Instr Health & Wlfr	\$ 1,200	\$ 505	\$ 695
352000	Classified Non-Instr SUI	\$ 1,700	\$ -	\$ 1,700
352500	Classified ETT-Foundation	\$ 50	\$ -	\$ 50
362000	Classified Non Instr Workers Comp	\$ 2,100	\$ 323	\$ 1,777
451500	Public Relations/Recognitions	\$ 500	\$ -	\$ 500
452000	Office/Operational Supplies	\$ 7,000	\$ 425	\$ 6,575
454000	Non Instr Printing	\$ 8,000	\$ 196.06	\$ 7,804
471000	Food - Business Meetings/Events	\$ 6,000	\$ 212.35	\$ 5,788
511000	Indep Contractor (Individuals)	\$ 2,500	\$ -	\$ 2,500
511200	Service Contracts (Businesses)	\$ 3,500	\$ 447	\$ 3,053
521000	Travel - All Travel Costs	\$ 6,500	\$ 89	\$ 6,411
522000	On-Site-Prof. Develop/Webinars	\$ 2,000	\$ -	\$ 2,000
522400	Foundation Community Activities	\$ 15,500	\$ 1,500	\$ 14,000
531000	Dues & Memberships	\$ 2,500	\$ 2,748	\$ (248)
532000	Non-Tech Licenses,Permits,Fees	\$ 1,500	\$ 425	\$ 1,075
566000	Software Maintenance Agreement	\$ 15,000	\$ 7,948	\$ 7,052
569000	Equipment Rental	\$ 1,000	\$ -	\$ 1,000
587000	Postage/Express Services	\$ 3,500	\$ 44	\$ 3,456
588000	Advertising	\$ 2,000	\$ -	\$ 2,000
589200	Bank Service Charges	\$ 4,000	\$ 109	\$ 3,891
589500	Investment Brokerage Fees	\$ 5,000	\$ 656	\$ 4,344
641000	Equipment	\$ 1,500	\$ -	\$ 1,500
721500	Intrafund Transfers-Out	\$ 12,000	\$ -	\$ 12,000
Revenue				
882000	Contributions, Gifts, Grants&Endwmt	\$ 42,500	\$ 7,111	\$ (7,111)
886000	Interest and Investment Income	\$ 21,000	\$ 2,549	\$ (2,549)
887000	Realized Gain/Loss on Investment	\$ -	\$ 14,251	\$ (14,251)
889000	Other Local Revenues	\$ 140	\$ 30	\$ (30)
898200	Intrafund Transfer-In	\$ 247,350	\$ 22,856	\$ (22,856)
898300	Other Transfer In	\$ 78,360	\$ 12,966	\$ (12,966)
				\$ -
Revenue Total		\$ 389,350	\$ 59,763	\$ 329,587
Expenditure Total		\$ 389,350	\$ 61,764	\$ 327,586
Report Total (of all records)		\$ -	\$ (2,001)	\$ 2,001

<u>Intra Fund Transfers-Out</u>	<u>Budget</u>	<u>Actual</u>
Raiser's Edge donor database	\$ 12,000	\$ -
	\$ 22,500	\$ -

<u>Intra Fund Transfers-In</u>	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	\$ 95,000	\$ 22,856
President's Circle Fee @ 15%	\$ 7,500	\$ -
Unrestricted Endowment Proceeds	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ -
Hansen Unrestricted Endowment	\$ 9,350	\$ -
Other Transfer-In (District Support)	\$ 78,360	\$ 12,966
Other Transfer-In (District Support)	\$ 123,000	\$ -
	\$ 325,710	\$ 35,822

AHC Foundation Financial Overview - General Operations

Statement of Activity	Actual as of 6/30/2021	% of Budget	Budget 2020-21
Support and revenue			
Unrestricted contributions	79,178	198%	40,000
PPP loan forgiveness income	12,998		
Transfers in (out):			
Admin fee @ 1.5%	124,997	152%	82,500
President's Circle Fee @1%	7,660	51%	15,000
Unrestricted endowment proceeds	6,100	122%	5,000
Promise fee 1.5%	19,516	260%	7,500
Hansen Proceeds	7,631	68%	11,271
Interfund transfers (out)	(22,500)		(22,500)
District support foundation operations	196,240	101%	194,355
Net transfers in (out)	339,644	116%	293,126
Other	91	21%	425
Total support and revenue	431,911	129%	333,551
Expenditures - See below	(332,609)	92%	(360,801)
Other Income:			
Net realized gain	7,313		-
Net unrealized gain (loss)	81,349		
Interest and dividends	18,907	69%	27,250
Total other income	107,569	395%	27,250
Change in net assets	206,871		-
Net assets, beginning	389,170		
Net assets, end	596,041		-

Statement of Financial Position	Actual as of 6/30/2021
Assets	
Current Assets	
Cash	581,497
Due from other funds	6,167
Prepaid items	9,548
Total current assets	597,212
Total assets	597,212
Liabilities and Net assets	
Current liabilities	1,169
Net Assets	596,043
Total liabilities and net assets	597,212

	Actual as of 6/30/2021	% of Budget	Budget 2020-21
Expenditures			
Advertising and postage	6,343	87%	7,250
Bank and brokerage charges	7,903	105%	7,500
Building and equipment	-	0%	2,350
Community activities	1,477	10%	14,250
Contracts and leases	3,554	59%	6,000
District college support	-		
Employee benefits	24,734	103%	24,038
Food	2,716	45%	6,000
Memberships and permits	3,892	153%	2,550
Miscellaneous expense	-		
Payroll PPP forgiveness	12,998		-
PCPA support	-		
Salaries	245,741	94%	261,863
Scholarship fund transfers out	-		
Software maintenance agreement	8,567	86%	10,000
Supplies and materials	11,383	91%	12,500
Student assistance	-		
Travel and conference	3,301	51%	6,500
Total expenditures	332,609	92%	360,801

AHC Foundation Financial Overview - All

Statement of Activity	Actual as of 6/30/2021
Support and revenue	
Unrestricted contributions	1,912,414
PPP loan forgiveness income	12,998
Change in benefical interest	30,907
Other	1,476
Total support and revenue	1,957,795
Expenditures - See below	1,609,522
Other Income:	
Net realized gain	1,118,941
Net unrealized gain (loss)	5,053,508
Interest and dividends	723,337
Total other income	6,895,786
Other transfer-in:	
District support for foundation operations	196,240
Total other transfer-in	196,240
Change in net assets	7,440,299
Net assets, beginning	30,003,965
Net assets, end	37,444,264

Statement of Financial Position	Actual as of 6/30/2021
Assets	
Current Assets	
Cash	2,424,985
Accounts receivable	127,269
Pledges receivable - current	350
Other assets	37,728
Due from other funds	6,167
Total current assets	2,596,499
Pledges receivable - non current	398,610
Investments (cost)	27,227,139
Investments (FMV adjustment)	7,354,706
Total assets	37,576,954
Liabilities and Net assets	
Current liabilities	132,687
Net Assets	37,444,264
Total liabilities and net assets	37,576,951

	Actual as of 6/30/2021
Expenditures	
Advertising and postage	6,450
Bank and brokerage charges	275,153
Building and equipment	2,512
Community activities	12,372
Contracts and leases	6,304
District College Support	336,928
Employee benefits	24,734
Food	20,443
Memberships and permits	11,998
Miscellaneous	5,200
Payroll PPP forgiveness	12,998
PCPA support	89,840
Salaries	245,741
Scholarships	479,069
Software licenses & maintenance	29,643
Student Assistance	22,927
Supplies and materials	23,609
Travel and conference	3,601
Total expenditures	1,609,522

AHC Foundation Financial Overview - Investments

Investment Advisor/Fund	6/30/2020	6/30/2021	Change	% Change
Morgan Stanley - UMA Active Assets	\$ 5,902,820	\$ 7,372,092	\$ 1,469,272	24.89%
Morgan Stanley - UMA Unrestricted	\$ 520,233	\$ 626,115	\$ 105,882	20.35%
Morgan Stanley - Title V		\$ 105,487	\$ 105,487	
Morgan Stanley - Boyd Music Program	\$ 2,310,279	\$ 2,867,068	\$ 556,789	24.10%
Monarch Wealth Strategies	\$ 1,609,985	\$ 2,073,718	\$ 463,733	28.80%
Monarch Wealth Strategies Lahr	\$ 62,937	\$ 71,285	\$ 8,348	13.26%
Interest in CA Community Colleges	\$ 121,564	\$ 176,495	\$ 54,931	45.19%
Northern Trust - Young	\$ 1,287,197	\$ 1,737,238	\$ 450,041	34.96%
Northern Trust - Boyd	\$ 7,290,670	\$ 8,663,596	\$ 1,372,926	18.83%
Santa Barbara Foundation - Hancock Promise	\$ 3,113,238	\$ 4,960,531	\$ 1,847,293	59.34%
Mechanics Bank - Boyd	\$ 4,660,100	\$ 5,928,220	\$ 1,268,120	27.21%
Total	\$ 26,879,023	\$ 34,581,845	\$ 7,702,822	28.66%

Statement of Financial Position:

Investments (cost)	\$ 27,227,139
Investments (FMV adjustment)	\$ 7,354,706
Net investments reported	\$ 34,581,845

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	October 13, 2021
Subject: Review and Consideration of Investment Policy Statement – Jennifer Murray, Morgan Stanley	

BACKGROUND

The purpose of the foundation's Investment Policy Statement 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. Jennifer Murray, Morgan Stanley, will be available to address the recommended changes to the current policy. Please note the changes appear as bold and italicized.

The Investment Policy Statement is reviewed and updated on an annual basis. Members of the Finance Committee will vote to approve. The document will be forwarded to the Board of Directors for approval.

RECOMMENDATION

Staff recommends the Finance Committee approves the Investment Policy Statement. If approved, the recommendation will be forwarded to the full board for review and 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.
- 4.2.14. *Cryptocurrency (can be individual cryptocurrency or held in funds)*

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.

Current Allocation

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

Recommended Allocation

<u>Asset Class*</u>	<u>Minimum</u>	<u>Maximum</u>
<i>Total U.S. Equities</i>	<i>30%</i>	<i>85%</i>
<i>- Large Cap Equities</i>	<i>10%</i>	<i>50%</i>
<i>- Mid Cap Equities</i>	<i>0%</i>	<i>20%</i>
<i>- Small Cap Equities</i>	<i>0%</i>	<i>15%</i>
<i>International Equities</i>	<i>10%</i>	<i>50%</i>
<i>Fixed Income</i>	<i>15%</i>	<i>40%</i>
<i>Other (R.E.I.T.'s Hedge Funds, Alternatives, etc)</i>	<i>0%</i>	<i>25%</i>

*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 via Zoom on January 13, 2021:

- | | |
|---------------------------|-----------------|
| Finance Committee – Chair | Glenn Owen |
| Committee Director | Lee-Volker Cox |
| Committee Director | James E. Fields |
| Committee Director | Judy Frost |
| Committee Director | Peggy Hesse |
| Committee Director | Eric D. Smith |

- Review: 10/13/2021
- Approved: 1/13/2021
- Approved: 7/10/2019
- Approved: 3/28/2018
- Approved: 9/22/2016

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	October 13, 2021
Subject: Auditor's 2019-2020 IRS Form 990 Report	

BACKGROUND

As a part of the foundation's annual audit, representatives from CWDL, Certified Public Accountants, prepares the Internal Revenue Service's Form 990. The firm has provided the foundation with the filed *Form 990 – Return of Organization Exempt From Income Tax* form for the committee's review and approval. The form will be included as a PDF packet that is emailed to the committee. A hardcopy will not be included in the mailed packet.

RECOMMENDATION

Staff recommends approval of the IRS Form 990 as submitted to the Finance Committee and will forward to the Executive Committee and at the quarterly board meeting for approval.

To: Finance Committee	INFORMATION
From: Jon Hooten Executive Director, College Advancement	October 13, 2021
Subject: Discussion of Pursuing Investment Brokerage Analysis	

BACKGROUND

At the Finance Committee meeting held on Wednesday, March 31, the committee reviewed 2020 annual reports presented by investment advisors from Santa Barbara Foundation – Ms. Andrea Light and Ms. Wendy Trimble; Northern Trust – Mr. Louis Pisacane; Morgan Stanley – Mr. Eddie Murray and Ms. Jennifer Murray; Monarch Wealth Management – Mr. Aaron Clark; and Mechanics Wealth Management – Mr. Todd McGinley and Mr. Paul Tozzi.

Advisors recommended providing an analysis of the ten foundation investment accounts and performance. Research and an analysis may prove consolidating investments might prevent risk factor and brokerage fee savings.

The committee will discuss pursuing a brokerage analysis and review the current brokerage fee information provided to the committee. The current brokerage fee information will be provided to the committee as a PDF document.

To: Finance Committee	INFORMATION
From: Jon Hooten Executive Director, College Advancement	October 13, 2021
Subject: General Operations Sustainability Plan	

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 2020-2021.

Allan Hancock College Foundation
General Operations Sustainability Plan

	Actual 2018- 2019	Actual 2019- 2020	Actual 2020- 2021	Approved Budget 2021-2022	Projected 2021- 2022	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026
Unrestricted Revenue								
General Operations Unrestricted Contributions	\$ 64,624	\$ 65,104	\$ 79,178	\$ 42,500	\$ 58,495	\$ 61,420	\$ 64,512	\$ 79,190
PPP Loan Forgiveness Income	-	\$ 48,752	\$ 12,998					
Other Transfer In (District support)	\$ 71,962	\$ 56,911	\$ 73,240	\$ 78,360	\$ 82,278	\$ 86,392	\$ 90,711	\$ 95,247
Other Transfer In (District Operational 3-year support)		\$ 123,000	\$ 123,000	\$ 123,000	\$ 123,000			
Interest and Investment Income	\$ 24,623	\$ 25,498	\$ 18,907	\$ 21,000	\$ 22,050	\$ 23,153	\$ 24,310	\$ 25,526
Other Local Income	\$ 425	\$ 736	\$ 91	\$ 140	\$ 425	\$ 425	\$ 425	\$ 425
Consulting Group Advisor - Unrealized Gain/Loss	\$ 26,629	\$ (18,299)	\$ 88,664					
Administration Fee 1.5%	\$ 87,895	\$ 106,803	\$ 124,997	\$ 95,000	\$ 99,750	\$ 104,738	\$ 109,974	\$ 115,473
Hancock Promise 1.5% fee	\$ 3,602	\$ 31,891	\$ 19,516	\$ 7,500	\$ 7,875	\$ 8,269	\$ 8,682	\$ 9,096
F. Young Unrestricted Proceeds	\$ 7,360	\$ 5,527	\$ 7,660	\$ 7,500	\$ 7,875	\$ 8,269	\$ 8,682	\$ 9,096
Hansen Unrestricted Endowment Proceeds	\$ 87,190							
M. Sjovald Memorial Endowment Proceeds	\$ 16,100	\$ 11,271	\$ 7,631	\$ 9,350	\$ 124,816	\$ 55,380	\$ 13,890	\$ 15,782
Title III Unrestricted Endowment Transfers		\$ 121,736				\$ 75,698	\$ 123,742	\$ 120,542
Unrestricted Endowment Proceeds	\$ 3,650	\$ 3,400	\$ 6,100	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,078
Total Unrestricted Revenue	\$ 394,060	\$ 582,330	\$ 561,982	\$ 389,350	\$ 408,814	\$ 429,255	\$ 450,717	\$ 473,253
General Operations Expenses								
Total General Operating Expenses	\$ 379,766	\$ 348,254	\$ 355,110	\$ 389,350	\$ 408,818	\$ 429,255	\$ 450,717	\$ 473,253
Beginning Fund Balance, July 1	\$ 140,801	\$ 155,095	\$ 389,171	\$ 596,043				
Ending Fund Balance, June 30	\$ 155,095	\$ 389,171	\$ 596,043	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Quasi Endowments								
Northern Trust, F. Young Endowment, balance	\$ 859,171	\$ 722,878	\$ 1,190,222	\$ 1,190,222	\$ 1,249,733	\$ 1,312,219	\$ 1,377,830	\$ 1,447,594
Projected 5% market increase				\$ 59,511	\$ 62,487	\$ 65,611	\$ 69,764	\$ 73,252
Drawdown	\$ (87,190)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 1,249,733	\$ 1,312,219	\$ 1,377,830	\$ 1,447,594	\$ 1,520,846
Hansen Memorial Endowment, beginning balance	\$ 234,828	\$ 160,233	\$ 148,962	\$ 193,749	\$ 194,086	\$ 78,975	\$ 27,543	\$ 15,030
Projected 5% market increase			\$ 52,418	\$ 9,687	\$ 9,704	\$ 3,949	\$ 1,377	\$ 752
Drawdown	\$ (64,773)	\$ (11,271)	\$ (7,631)	\$ (9,350)	\$ (124,816)	\$ (55,380)	\$ (13,890)	\$ -
	\$ 170,055	\$ 148,962	\$ 193,749	\$ 194,086	\$ 78,975	\$ 27,543	\$ 15,030	\$ 15,782
M. Sjovald Memorial End., beginning balance	\$ -	\$ 175,694	\$ 378,132	\$ 378,132	\$ 397,039	\$ 416,891	\$ 362,038	\$ 256,397
Projected 5% market increase				\$ 18,907	\$ 19,852	\$ 20,845	\$ 18,102	\$ 12,820
Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,698)	\$ (123,742)	\$ (120,542)
	\$ -	\$ 175,694	\$ 378,132	\$ 397,039	\$ 416,891	\$ 362,038	\$ 256,397	\$ 148,675
Unrestricted Quasi Endowment Balance, June 30	\$ 942,036	\$ 1,047,533	\$ 1,762,103	\$ 1,840,858	\$ 1,808,085	\$ 1,767,411	\$ 1,719,022	\$ 1,685,303

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