



Finance Committee Meeting

Wednesday, April 13, 2022 ❖ 2:00 – 3:30 PM

Zoom Teleconference <https://hancockcollege.zoom.us/j/97633461453>

AGENDA

	Page	Tentative Time
1. Call to Order		2:00 PM
2. Roll Call		2:01 PM
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 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. 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 for April 13, 2022 (ACTION)		2:03 PM
5. Approval of Finance Committee Minutes of January 12, 2022 (ACTION)	1-3	2:05 PM
6. Resignation of Finance Committee Chair – Glenn Owen (Information)	4	
7. Review and Approval of Financial Statements (ACTION)	5 -15	2:10 PM
7.A. Check Registers – 12/1/21 – 2/28/22		
7.B. Contributions Report – 12/1/21 – 2/28/22		
7.C. Statement of Operations – 2/28/22		
7.D. Statement of Financial Position – 2/28/22		
7.E. General Operations Budget – 2/28/22		
8. Review and Approval of Proposed 2022-2023 Operating Budget (ACTION)	16-17	2:55 PM
9. Review and Approval of Proposed 2022-2023 Foundation Budget – All Funds (ACTION)	18-19	3:10 PM
10. Investment Advisor Review Discussion (Information)	20	3:20 PM
11. Next Meeting – July 20, 2022		
12. Adjournment (ACTION)		3:30 PM



**Finance Committee Meeting**

**Wednesday, April 13, 2022 ❖ 2:00 – 3:30 PM**

**Zoom Teleconference <https://hancockcollege.zoom.us/j/97633461453>**

*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".

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Jon Hooten, Executive Director – College Advancement

Finance Committee Members:

Judy Frost, Interim Chair  
Lee-Volker Cox, Director  
J. Edwin Fields, Director  
Peggy Hesse, Director  
Larry Lahr, Director  
Keli Seyfert, Director, Auxiliary Accounting  
Eric Smith, AHC Vice President, Finance & Administration

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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 January 12, 2022**

A regular meeting of the Finance Committee was held on Wednesday, January 12, 2022, at 2:00 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 2:01 p.m. by Chair, Glenn Owen.

**2. Roll Call**

*Finance Committee Members Present:* L. Cox, J. Frost, G. Owen, E. Smith

*Finance Committee Members Absent:* J. Fields, P. Hesse

*College Staff Present:* J. Hooten, K. Seyfert

*Foundation Staff Present:* T. McKee

**3. Public Comment**

*None*

**4. Approval of Agenda (ACTION)**

G. Owen requested the committee review the meeting agenda and called for a motion to approve the agenda.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee voted to approve the meeting agenda for January 12, 2022, was approved on a roll call vote as follows:

*Ayes:* J. Frost, G. Owen, E. Smith

*Noes:* None

*Abstentions:*

**5. Approval of Finance Committee Minutes – October 13, 2021 (ACTION)**

G. Owen called for a motion to approve the minutes.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee voted to approve the minutes for October 13, 2021.

*Ayes:* J. Frost, G. Owen, E. Smith

*Noes:* None:

*Abstentions:*

**6. Review and Approval of Financial Statements (ACTION)**

G. Owen was not provided with the financial statements ahead of time in order to create the overview for this meeting. K. Seyfert offered to work with I.T. to create a CSV file to generate the financial reports for G. Owen's summary overviews. M. Cox had previously been editing these reports manually which was a time-consuming endeavor.

- 6.A. Check Registers – 9/1/2021 – 11/30/2021
- 6.B. Contributions Report – 9/1/2021 – 11/30/2021
- 6.C. Statement of Operations – 11/30/2021
- 6.D. Statement of Financial Position – 11/30/2021
- 6.E. General Operations Budget – 11/30/2021

G. Owen pointed out a significant amount of unrealized losses. K. Seyfert shared that the unrealized losses were due to November being an unhealthy month for the market. J. Frost asked G. Owen to create a highlight sheet for the full board to explain the Boyd Funds. G. Owen also suggested adding a separate item on the full board agenda to explain the Boyd Fund transfers.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee approved the financial statements as presented, items 6.A. through 6.D., and will be forwarded to the Executive Committee and full board for approval.

**7. Independent Auditor’s Report – June 30, 2021 and 2020 (ACTION)**

The practice of the Foundation is to have an annual independent audit performed as a part of the college’s annual audit in accordance with the standards and procedures developed by the California Community College Board of Governors and the State of California Department of Finance. The audit for the fiscal years ended June 30, 2021 and 2020, was performed by representatives from the CWDL, Certified Public Accounts. A copy of the independent auditors’ report and audit was reviewed by the committee.

**MOTION:** On a motion by J. Frost, seconded by G. Owen, the Finance Committee approved the Independent Auditor’s Report as presented, to be forwarded to the Executive Committee and the full board for approval.

**8. Review and Consideration of Endowment Scholarship & Program Funding (ACTION)**

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 reviewed the attached scholarship and program endowments funding report at the meeting. Staff recommended funding at 5% across the board.

**MOTION:** On a motion by J. Frost, seconded by E. Smith, the Finance Committee approved the 2021-2022 endowment funding at 5% in support of scholarships and programs, and will be forwarded to the full board for approval.

**9. Annual Review of Operating Budget Sustainability Plan (INFORMATION)**

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 Finance Committee reviews the plan. The plan has been updated through fiscal year 2021-2022.

L.V. Cox joined the meeting at 2:52 p.m.

J. Hooten discussed the need for benefits and retirement for the Foundation staff. E. Smith shared that the Governor’s COLA increase may make this possible. J. Hooten and K. Seyfert have looked into retirement benefits through a 403B at 12%. E. Smith stated that the next steps will be to get this vetted through shared governance process.

**10. Other Business – Determine Date for Investment Managers Annual Review**

The next Investment Advisor Review meeting will take place a week prior to the April 2022 Finance Committee meeting.

**MOTION:** On a motion by L. Cox, seconded by J. Frost, the meeting was adjourned at 3:05 pm.

<b>To: Finance Committee</b>	<b>Information</b>
<b>From: Mario Juarez, Chair Governance and Nominations Committee</b>	<b>April 13, 2022</b>
<b>Subject: Finance Committee Chair Resignation – Glenn Owen</b>	

**BACKGROUND**

Glenn Owen submitted his resignation from the role of Finance Committee Chair and Foundation Board Treasurer, effective March 31, 2022. Foundation staff would like to thank him for his service as the Finance Committee Chair and Treasurer. He will remain on the Allan Hancock College Foundation Board of Directors until his term ends.

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Judy Frost, Interim Chair Finance Committee</b>	<b>April 13, 2022</b>
<b>Subject: Review and Approval of Financial Statements</b>	

**BACKGROUND**

A review of the Allan Hancock College Foundation financial statements.

7.A. Check Registers	12/1/2021 – 2/28/2022	Pg. 6-11
7.B. Contributions Report	7/1/2021 – 2/28/2022	Pg. 12
7.C. Statement of Operations	2/28/2022	Pg. 13
7.D. Statement of Financial Position	2/28/2022	Pg. 14
7.E. General Operations Budget	2/28/2022	Pg. 15

**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 12/1/2021 to 12/31/2021  
Bank Code: FN

Vendor Name	Description	Amount	Check
Blackbaud Inc	FY22 Open PO RE Payment Enablement Fee Jan-May	\$246.77	
		<b>\$246.77</b>	FN 83001514
Office Depot	FY22 Open PO Office Supplies	\$39.43	
	FY22 Open PO Office Supplies	\$206.61	
	FY22 Open PO Office Supplies	\$70.34	
	FY22 Open PO Office Supplies	\$123.86	
		<b>\$440.24</b>	FN 83001515
Santa Maria Breakfast Rotary Club	FY22 Open PO Monthly Dues/Fees KW Nov 2021	\$315.85	
		<b>\$315.85</b>	FN 83001516
Santa Maria Sun LLC	Advertising Full Page Holiday Guide	\$616.00	
		<b>\$616.00</b>	FN 83001517
AHC Viticulture & Enology Foundation	Sppl Dental Asst Staff Gifts	\$237.51	
		<b>\$237.51</b>	FN 83001518
Jayne Llamas-Meraz	RMB Dry Cleaning Svcs 120421	\$295.00	
		<b>\$295.00</b>	FN 83001519
University Of Calif Los Angeles	F2021 Schol S Padilla	\$1,000.00	
	F2021 Schol S Padilla	\$2,000.00	
		<b>\$3,000.00</b>	FN 83001520
Erin Gardner	Final P/R 12/16/21	\$1,448.00	
		<b>\$1,448.00</b>	FN 83001521
Santa Barbara Foundation	HP End Investment Melsheimer 110721	\$985.00	
	HP End Investment Mended Hearts 110821	\$306.35	
	HP End Investment Automotice Svc Cncl 110821	\$250.00	
	HP End Investment AHC Dance Schol 110821	\$108.76	
	HP End Investment PCPA Schol 110821	\$25.00	
	HP End Investment Voc Ind Clb Schol 110821	\$302.09	
	HP End Investment Eden D Fire Acdmy 110821	\$90.00	
	HP End Investment Townsend 111121	\$197.00	
	HP End Investment Madsen 111221	\$985.00	
	HP End Investment Gutierrez 111221	\$246.25	
	HP End Investment Mahon 111521	\$492.50	
	HP End Investment Cossa 111521	\$1,477.50	
	HP End Investment Colglazier 111521	\$985.00	
	HP End Investment Daane 111521	\$15.76	
	HP End Investment Manning 111521	\$98.50	
	HP End Investment Gibson 111521	\$137.90	
	HP End Investment Hesse 111521	\$98.50	
	HP End Investment Murray 111621	\$1,970.00	
	HP End Investment Paulsen 111621	\$1,970.00	
	HP End Investment Souza 111721	\$985.00	
	HP End Investment Howerton 111921	\$98.50	
	HP End Investment Anders 111921	\$98.50	
	HP End Investment Scully 111921	\$1,970.00	
	HP End Investment Lackey 112321	\$1,970.00	

**Allan Hancock College**  
**Check Register**  
Check Dates from 12/1/2021 to 12/31/2021  
Bank Code: FN

Vendor Name	Description	Amount	Check
Santa Barbara Foundation	HP End Investment Zomalt 112321	\$985.00	
	HP End Investment Nanning 112321	\$5,910.00	
	HP End Investment Markline 112421	\$985.00	
	HP End Investment Rick 112421	\$98.50	
	HP End Investment Case 112421	\$49.25	
	HP End Investment Falcon 112421	\$24.62	
	HP End Investment Speeds Oil Tool Svc 112421	\$985.00	
	HP End Investment Walthers 113021	\$344.75	
	HP End Investment Dominguez 113021	\$172.37	
	HP End Investment Robertson 113021	\$24.63	
	HP End Investment Moreton 113021	\$4.93	
	HP End Investment Miyahara 113021	\$49.25	
	HP End Investment McNulty 113021	\$98.50	
	HP End Investment Hooten 113021	\$98.50	
	HP End Investment Norris 120121	\$1,970.00	
	HP End Investment McGlothlin 121321	\$32,833.99	
	HP End Investment Fugate 113021	\$492.50	
	HP End Investment Olivera 120121	\$985.00	
	HP End Investment Walker 120221	\$98.50	
	HP End Investment Walker 120221	\$98.50	
	HP End Investment Munns 120521	\$985.00	
	HP End Investment Hall 120621	\$98.50	
		<b>\$63,255.40</b>	
AHC District	RMB Airfare for K Adams Memorial 100521	\$305.97	
	Stdt Emergency Funds Oct 2021	\$400.00	
	AHC Fdtn Banner Schols Nov 2021	\$182.04	
	<b>\$888.01</b>		FN 83001523
Cardmember Service	Fd Sppls PFA Negotiations 120321	\$90.00	
	Fd Sppls Mtg 120221	\$160.00	
	Fd Sppls Mtg 120221	\$19.99	
	Fd Sppls Mtg 120821	\$130.00	
	Fd Sppls LVC Health Check Staff 120921	\$166.54	
	Fd Sppls Holiday Celebration 120721	\$370.15	
	Fd Sppls Mtg KW & J Stearns 121321	\$175.00	
	Reg Fee Alamo College Market Place 111721	\$3,000.00	
	Reg Fee Alamo College Market Place 111721	\$150.00	
	Sppls Office	\$21.72	
	Sppls Student Survey Incentives	\$32.95	
	Sppls Student Survey Incentives	\$230.65	
	Sppls Student Survey Incentives	\$32.95	
	Sppls Tissue Paper	\$48.84	
	Sppls Donor Gift Packing Material	\$71.02	
	Constant Contact Monthly Fees	\$90.25	
	Sppls Donor Gifts	\$395.82	
	Tech Fee Fluxx Grantseeker - Institutional Grants	\$479.88	
	Dry Cleaning Fdtn Linens	\$59.80	
	Sppls Donor Gifts	\$395.82	
Sppls Packing Material	\$21.75		
Fd Sppls 112221	\$4.34		

**Allan Hancock College**  
**Check Register**  
Check Dates from 12/1/2021 to 12/31/2021  
Bank Code: FN

Vendor Name	Description	Amount	Check
		<b>\$6,147.47</b>	
Crossroads Self Storage, LLC	Hancock Film Collection Storage Fees Jan 2022	\$197.00	FN 83001524
		<b>\$197.00</b>	FN 83001525
Kiwanis Club of Santa Maria	FY22 Dues Dr Ornelas	\$175.00	
		<b>\$175.00</b>	FN 83001526
Thomas Reynolds	RMB Fd Sppls Spr/Conf Mtg 120921	\$86.60	
		<b>\$86.60</b>	FN 83001527
Testa Catering	Fd Sppls NASA Event 11/22/21	\$569.89	
	Fd Sppls Holiday Celebrations 120721	\$304.50	
	Operations fee	\$30.45	
		<b>\$904.84</b>	FN 83001528
The Rotary Club Of Santa Maria	Dues and Membership Fees BC Nov 2021	\$32.00	
		<b>\$32.00</b>	FN 83001529
VTC Enterprises	Hancock Promise Yr End Mailer	\$269.19	
	Shipping HP Yr End Mailer	\$16.00	
	Postage Yr End Mailer	\$431.59	
		<b>\$716.78</b>	FN 83001530
<b>Total:</b>		<b>\$79,002.47</b>	

**Allan Hancock College**  
**Check Register**  
Check Dates from 1/1/2022 to 1/31/2022  
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Print 2021-22 Fdtn New Year Card Mailing	\$604.12	
	Print Thank You Cards Major Donors	\$5.32	
	Print Major Donors Holiday Gift Notecards	\$5.17	
	Print Board Member Holiday Notecards	\$3.50	
	Print Engraved Wine Bottle EG Design Only	\$5.75	
		<b>\$623.86</b>	FN 83001531
Kim Ensing	RMB Fd Sppls 120921	\$252.85	
		<b>\$252.85</b>	FN 83001532
Office Depot	Sppls Fdtn Office Supplies	\$29.70	
	Postage Stamps	\$290.00	
	Sppls Fdtn Office Supplies	\$16.63	
	Sppls Fdtn Office Supplies	\$16.30	
	Sppls Fdtn Office Supplies	\$33.26	
	Sppls Fdtn Office Supplies	\$32.60	
		<b>\$418.49</b>	FN 83001533
Rotary Club Of Lompoc	Wine Tasting Auction Tickets	\$500.00	
		<b>\$500.00</b>	FN 83001534
Santa Maria Family Medicine	Support Tattoo Removal for A Del Rio	\$540.00	
		<b>\$540.00</b>	FN 83001535
Santa Ynez Valley Star	Advertisement Half Page 120821	\$620.00	
		<b>\$620.00</b>	FN 83001536
Starry Sky Coffee Company	Fd Sppls Faculty/Staff Coffee/Drinks 112421	\$899.75	
		<b>\$899.75</b>	FN 83001537
Tracy McKee	RMB Sppls Label Sppls	\$14.64	
		<b>\$14.64</b>	FN 83001538
David Whitham	RMB Fd Sppls LVC Staff 122221	\$140.32	
		<b>\$140.32</b>	FN 83001539
Calif Poly University Pomona	Sp 2022 Schol G Soriano	\$1,100.00	
	Sp 2022 Schol G Soriano	\$1,400.00	
		<b>\$2,500.00</b>	FN 83001540
Cardmember Service	Sppls Foundation Staff Farewell	\$16.09	
	Sppls Foundation Staff Farewell MC	\$101.14	
	Constant Contact Monthly Subscription	\$90.25	
	Fd Sppls Fdtn Office	\$64.34	
	Sppls Fdtn Office	\$165.88	
	Fd Sppls Fdtn Staff Lunch 121621	\$93.08	
	Airfare Bellwether Trip JH 012922	\$156.20	
	Advertising HP Santa Ynez Valley Star	\$620.00	
	Sppls Fdtn Office	\$23.26	
	Fd Sppls Facilities Staff Lunch 121721	\$84.61	
	Fd Sppls Bus Mtg 122721 KW G Nemetz	\$39.00	
	Fd Sppls Staff Bfst 121621	\$117.45	
	Fd Sppls Bus Mtg 122821 KW RR TM SO	\$63.00	
Fd Sppls Bus Mtg 010322 KW KE RR NO DV LM	\$65.00		

**Allan Hancock College**  
**Check Register**  
 Check Dates from 1/1/2022 to 1/31/2022  
 Bank Code: FN

<b>Vendor Name</b>	<b>Description</b>	<b>Amount</b>	<b>Check</b>
Cardmember Service	Fd Sppls Bus Mtg 011322 KW ES LL	\$58.72	
	Fd Sppls SM Campus Staff 112221	\$219.32	
	Fd Sppls Facilities Staff Lunch 121721	\$691.65	
		<b>\$2,668.99</b>	FN 83001541
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Feb 2022	\$197.00	
		<b>\$197.00</b>	FN 83001542
Susan Steffens	RMB Sppls Stdt Rental Fee	\$350.26	
		<b>\$350.26</b>	FN 83001543
West Coast University	Sp 2022 Schol I Hernandez	\$500.00	
	Sp 2022 Schol I Hernandez	\$2,500.00	
		<b>\$3,000.00</b>	FN 83001544
		<b>Total: \$12,726.16</b>	

**Allan Hancock College**  
**Check Register**  
Check Dates from 2/1/2022 to 2/28/2022  
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Fdtn Print 2021 Vendor Solicitation	\$113.04	
	Fdtn Print Board Book Jan 2022	\$45.86	
	Fdtn Print Name Plate EA	\$15.00	
	Fdtn Print Tax Letters & Envelopes	\$74.75	
	Fdtn Print Engraving	\$5.75	
		<b>\$254.40</b>	FN 83001545
AHC District	Fdtn Banner Schols Dec 2021	\$17,525.79	
	Orfelea Fdtn Child Ctr Grant Exp thru 123121	\$10,136.25	
		<b>\$27,662.04</b>	FN 83001546
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW Dec 2021	\$222.35	
	College Support Dec 2021	\$250.00	
	Monthly Dues/Fees KW Jan 2022	\$96.35	
		<b>\$568.70</b>	FN 83001547
AHC District	Mesa Grant Payroll Charges Sept 2021	\$142.99	
		<b>\$142.99</b>	FN 83001548
The Rotary Club Of Santa Maria	Dues and Membership Fees Dec 2021	\$32.00	
		<b>\$32.00</b>	FN 83001549
Benedictine College	Sp 2022 Schol A Halsell	\$2,500.00	
		<b>\$2,500.00</b>	FN 83001550
Blackbaud Inc	RE NXT Implementation TM	\$550.00	
		<b>\$550.00</b>	FN 83001551
Cal Poly State University	Sp 2022 Schol A Romero-Gutierrez	\$500.00	
		<b>\$500.00</b>	FN 83001552
Santa Barbara Foundation	HP End Investment 021522	\$54,413.37	
		<b>\$54,413.37</b>	FN 83001553
University Of Calif Los Angeles	Fall 2021 Schol D Estrada - Reissue	\$500.00	
		<b>\$500.00</b>	FN 83001554
AHC District	Wood-Claeyssens LE Q2 Grant Exps	\$3,000.00	
	SB Fdtn Workforce Dev Grant Exps 123121	\$17,380.72	
	AHC Fdtn Banner Schols Jan 2022	\$11,428.16	
		<b>\$31,808.88</b>	FN 83001555
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Mar 2022	\$197.00	
		<b>\$197.00</b>	FN 83001556
		<b>Total: \$119,129.38</b>	

**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	\$ 137	\$ 272	\$ 7,372	\$ 2,636	\$ 8,537	\$ 300	\$ 70					\$ 26,361
Other Local Income	\$ -	\$ 30	\$ 7,695	\$ 3,457	\$ 30	\$ 425	\$ -	\$ 7,970					\$ 19,607
President's Circle	\$ 6,139	3,443	\$ 2,775	\$ 3,885	\$ 2,025	\$ 19,025	\$ 3,389	\$ 2,776					\$ 43,455
Restricted	\$ 1,858	\$ 3,962	\$ 1,312	\$ 2,390	\$ 17,175	\$ 147,500	\$ 4,174	\$ 12,170					\$ 190,541
Scholarships	\$ 37,802	\$ 16,810	\$ 18,146	\$ 28,643	\$ 43,081	\$ 78,285	\$ 18,675	\$ 10,721					\$ 252,163
Hancock Promise	\$ 9,074	\$ 786	\$ 4,415	\$ 17,856	\$ 12,348	\$ 50,673	\$ 520	\$ 3,685					\$ 99,358
Title V - Hancock Promise	\$ 230												\$ 230
Endowments				\$ 54,000	\$ 125	\$ 26,000	\$ 10,100	\$ 2,000					\$ 92,225
<b>MONTHLY TOTALS</b>	<b>\$ 62,140</b>	<b>\$ 25,168</b>	<b>\$ 34,615</b>	<b>\$ 117,603</b>	<b>\$ 77,420</b>	<b>\$ 330,445</b>	<b>\$ 37,158</b>	<b>\$ 39,392</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 723,941</b>
<b>CURRENT YTD TOTALS</b>	<b>\$ 62,140</b>	<b>\$ 87,307</b>	<b>\$ 121,922</b>	<b>\$ 239,525</b>	<b>\$ 316,945</b>	<b>\$ 647,390</b>	<b>\$ 684,549</b>	<b>\$ 723,941</b>	<b>\$ 723,941</b>	<b>\$ 723,941</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 723,941</b>

**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	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

**NOTES:**

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

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDING 02/28/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>REVENUES:</b>							
Contributions,Gifts,Grants&Endw mnts	0	26,361	333,355	252,163	92,455	0	704,334
Interest and Investment Income	0	20,482	11	0	0	420,941	441,434
Realized Gain/Loss on Invest	0	6,150	0	0	0	3,356,430	3,362,580
Unrealized Gain/Loss on Invest	0	(17,408)	0	0	0	(4,034,851)	(4,052,259)
Other Local Revenues	0	178	3,882	15,548	0	0	19,607
<b>Total Revenues</b>	<b>0</b>	<b>35,764</b>	<b>337,247</b>	<b>267,711</b>	<b>92,455</b>	<b>(257,480)</b>	<b>475,697</b>
<b>EXPENSES:</b>							
Non Bargaining Unit	0	158,708	0	0	0	0	158,708
Benefits	0	14,909	0	0	0	0	14,909
Office/Operational Supplies	0	2,374	19,058	0	0	0	21,432
Non Instr Printing	0	6,916	720	0	0	0	7,635
Food - Business Meetings/Events	0	1,526	10,980	0	0	0	12,505
Indep Contractor (Individuals)	0	0	200	0	0	0	200
Service Contracts (Businesses)	0	2,103	0	0	0	0	2,103
Travel - All Travel Costs	0	475	0	0	0	0	475
Foundation Community Activities	0	4,350	3,140	0	0	0	7,490
Dues & Memberships	0	2,748	2,009	0	0	0	4,757
Non-Tech Licenses,Permits,Fees	0	425	22,007	0	0	0	22,432
Software/Technology Licenses	0	0	480	0	0	0	480
Software Maintenance Agreement	0	7,948	2,822	0	0	0	10,769
Equipment Rental	0	0	1,896	0	0	0	1,896
District/College Support	0	0	79,922	0	10,289,934	5,086,377	15,456,233
Postage/Express Services	0	6,072	0	0	0	0	6,072
Advertising	0	2,486	0	0	0	0	2,486
Bank Service Charges	0	1,818	683	0	0	0	2,501
Investment Brokerage Fees	0	2,612	0	0	0	171,393	174,006
PCPA Support	0	0	0	42,008	0	0	42,008
Equipment	0	0	1,648	0	0	0	1,648
Student Assistance	0	0	11,953	0	0	0	11,953
Scholarships	0	0	0	523,615	0	0	523,615
<b>Total Expenses</b>	<b>0</b>	<b>215,468</b>	<b>157,517</b>	<b>565,623</b>	<b>10,289,934</b>	<b>5,257,771</b>	<b>16,486,313</b>
<b>Net Income (Loss)</b>	<b>0</b>	<b>(179,704)</b>	<b>179,730</b>	<b>(297,912)</b>	<b>(10,197,479)</b>	<b>(5,515,251)</b>	<b>(16,010,616)</b>
<b>OTHER FINANCING SOURCES/OUTGO:</b>							
Intrafund Transfer-In	0	106,332	85,460	285,010	366,149	0	842,950
Intrafund Transfers-Out	0	0	373,163	21,162	0	448,625	842,950
Other Transfer-In	0	175,757	0	0	0	0	175,757
<b>Net Transfers</b>	<b>0</b>	<b>282,088</b>	<b>(287,704)</b>	<b>263,848</b>	<b>366,149</b>	<b>(448,625)</b>	<b>175,757</b>
<b>Net Inc/Dec in Fund Bal</b>	<b>0</b>	<b>102,384</b>	<b>(107,973)</b>	<b>(34,064)</b>	<b>(9,831,330)</b>	<b>(5,963,876)</b>	<b>(15,834,859)</b>
<b>FUND BALANCE:</b>							
Fund Equity, July 1	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
<b>Current Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>756,648</b>	<b>14,257,688</b>	<b>3,913,916</b>	<b>21,609,407</b>

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDING 02/28/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>ASSETS:</b>							
Claim on Cash	(10,693,483)	684,569	1,649,046	758,648	3,687,304	3,913,916	0
AHC Fdtn Mechanics Bank Checking	493,450	0	0	0	0	0	493,450
AHC Fdtn MS Active Assets MM	116,306	0	0	0	0	0	116,306
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	224,898	0	224,898
MS Select UMA Unrestr 2948 Inv Cash	23,348	0	0	0	0	0	23,348
Monarch With Strategies Pooled Cash	42,554	0	0	0	0	0	42,554
Monarch With Strategies Lahr Cash	0	0	0	0	1,133	0	1,133
Northern Trust Young Cash	0	0	0	0	36,862	0	36,862
MS Select UMA Pooled 1441 Inv Cash	344,836	0	0	0	0	0	344,836
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	4,492	0	4,492
Pledge Receivable - Current	0	0	214,235	0	0	0	214,235
Pledge Receivable - Non Current	0	0	123,515	0	0	0	123,515
Discount on Pledge Receivable	0	0	(9,837)	0	0	0	(9,837)
Due From Other Funds	0	13,858	5,000	0	0	0	18,858
Inventory	0	0	770	0	0	0	770
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,241,353	0	2,241,353
MS Select UMA Unrestr 2948 Inv Cost	504,905	0	0	0	0	0	504,905
Monarch With Strategies Pooled Cost	1,659,556	0	0	0	0	0	1,659,556
Monarch With Strategies Lahr Cost	0	0	0	0	60,700	0	60,700
Northern Trust Young Cost	0	0	0	0	1,311,726	0	1,311,726
MS Select UMA Pooled 1441 Inv Cost	5,692,827	0	0	0	0	0	5,692,827
Interest in CA Comm Colleges Cost	0	0	0	0	176,495	0	176,495
SB Fdtn Hancock Promise Cost	0	0	0	0	4,667,291	0	4,667,291
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	357,931	0	357,931
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	480,671	0	480,671
MS Select UMA Unrestr 2948 FMV Adj	123,221	0	0	0	0	0	123,221
Monarch With Strtgs Pooled FMV Adj	308,275	0	0	0	0	0	308,275
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	6,727	0	6,727
Northern Trust Young FMV Adj	0	0	0	0	454,912	0	454,912
MS Select UMA Pooled 1441 FMV Adj	1,384,203	0	0	0	0	0	1,384,203
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	573,959	0	573,959
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(28,766)	0	(28,766)
<b>Total Assets</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>758,648</b>	<b>14,257,688</b>	<b>3,913,916</b>	<b>21,611,407</b>
<b>LIABILITIES:</b>							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	2,000	0	0	2,000
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>2,000</b>
<b>FUND BALANCE:</b>							
Fund Equity FYB	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Income/Loss	0	102,384	(107,973)	(34,064)	(9,831,330)	(5,963,876)	(15,834,859)
<b>Total Fund Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>756,648</b>	<b>14,257,688</b>	<b>3,913,915</b>	<b>21,609,408</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>758,648</b>	<b>14,257,688</b>	<b>3,913,915</b>	<b>21,611,408</b>

**Allan Hancock College Foundation  
Foundation General Operations**

Query View                    Budget Status by Account  
 Fiscal period start date    07/01/2021  
 Fiscal period end date     06/30/2022  
 As of Date                    02/28/2022  
 Chart of Accounts         3  
 Fund                            831001 and 831002  
 Organization                AFN  
 Account                       All  
 Program                       709001

Account	Account Title	Adopted Budget	Accounted Budget	Year to Date	Available Balance
<b>Expenses</b>					
214000	Non Bargaining Unit	\$ 265,000.00	\$ 265,000	\$ 158,708	\$ 106,292
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000.00	\$ 16,000	\$ 9,840	\$ 6,160
336000	Classified Non-Instr FICA-Medicare	\$ 3,800.00	\$ 3,800	\$ 2,301	\$ 1,499
342000	Classified Non Instr Health & Wlfr	\$ 1,200.00	\$ 1,200	\$ 600	\$ 600
352000	Classified Non-Instr SUI	\$ 1,700.00	\$ 1,700	\$ 951	\$ 749
352500	Classified ETT-Foundation	\$ 50.00	\$ 50	\$ 19	\$ 31
362000	Classified Non Instr Workers Comp	\$ 2,100.00	\$ 2,100	\$ 1,197	\$ 903
451500	Public Relations/Recognitions	\$ 100.00	\$ 100	\$ -	\$ 100
452000	Office/Operational Supplies	\$ 7,000.00	\$ 7,000	\$ 2,374	\$ 4,626
454000	Non Instr Printing	\$ 8,000.00	\$ 8,000	\$ 6,916	\$ 1,084
471000	Food - Business Meetings/Events	\$ 2,436.29	\$ 5,814	\$ 1,526	\$ 4,288
511000	Indep Contractor (Individuals)	\$ 2,500.00	\$ 2,500	\$ -	\$ 2,500
511200	Service Contracts (Businesses)	\$ 3,500.00	\$ 3,500	\$ 2,103	\$ 1,397
521000	Travel - All Travel Costs	\$ 5,400.00	\$ 3,500	\$ 475	\$ 3,025
522000	On-Site-Prof. Develop/Webinars	\$ 2,000.00	\$ 2,000	\$ -	\$ 2,000
522400	Foundation Community Activities	\$ 15,500.00	\$ 13,500	\$ 4,350	\$ 9,150
531000	Dues & Memberships	\$ 2,500.00	\$ 2,750	\$ 2,748	\$ 3
532000	Non-Tech Licenses,Permits,Fees	\$ 2,500.00	\$ 1,500	\$ 425	\$ 1,075
566000	Software Maintenance Agreement	\$ 18,377.71	\$ 15,000	\$ 7,948	\$ 7,052
569000	Equipment Rental	\$ 1,000.00	\$ 1,000	\$ -	\$ 1,000
587000	Postage/Express Services	\$ 4,600.00	\$ 7,500	\$ 6,072	\$ 1,428
588000	Advertising	\$ 1,966.00	\$ 3,336	\$ 2,486	\$ 850
589200	Bank Service Charges	\$ 4,000.00	\$ 4,000	\$ 1,818	\$ 2,182
589500	Investment Brokerage Fees	\$ 5,000.00	\$ 5,000	\$ 2,612	\$ 2,388
641000	Equipment	\$ 1,120.00	\$ 1,500	\$ -	\$ 1,500
721500	Intrafund Transfers-Out	\$ 12,000.00	\$ 12,000	\$ -	\$ 12,000
<b>Revenue</b>					
882000	Contributions,Gifts,Grants&Endwmnts	\$ 42,500	\$ 42,500	\$ 26,361	\$ 16,139
886000	Interest and Investment Income	\$ 21,000	\$ 21,000	\$ 9,224	\$ 11,776
889000	Other Local Revenues	\$ 140	\$ 140	\$ 178	\$ (38)
898200	Intrafund Transfer-In	\$ 247,350	\$ 124,350	\$ 106,332	\$ 18,018
898300	Other Transfer-In	\$ 78,360	\$ 201,360	\$ 175,757	\$ 25,603
Revenue Total		\$ 389,350	\$ 389,350	\$ 317,852	\$ 71,498
Expenditure Total		\$ 389,350	\$ 389,350	\$ 215,468	\$ 173,882
Report Total (of all records)		\$ -	\$ -	\$ 102,384	\$ (102,384)

	Budget	Actual
<b>Intra Fund Transfers-Out</b>		
Raiser's Edge donor database	\$ 12,000	\$ -
	<u>\$ 12,000</u>	<u>\$ -</u>
<b>Intra Fund Transfers-In</b>		
Administration Fee @ 1.5%	\$ 95,000	\$ 89,025
President's Circle Fee @ 15%	\$ 7,500	\$ -
Unrestricted Endowment Proceeds	\$ 5,000	\$ 5,750
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 2,557
Hansen Unrestricted Endowment	\$ 9,350	\$ 9,000
Other Transfer-In (District Support)	\$ 78,360	\$ 52,757
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000
	<u>\$ 325,710</u>	<u>\$ 282,088</u>

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten Executive Director, College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Approval of 2022-2023 Proposed Operating Budget</b>	

**BACKGROUND**

Each year the Finance Committee reviews and approves the Foundation’s operating budget for the upcoming fiscal year. The proposed 2022-2023 Operating Budget is being presented for review and consideration by the Finance Committee and will be considered by

**EXPENSE and REVENUE BUDGET INCREASE/DECREASE:**

**Staff salaries/Employee Benefits & Payroll Taxes:** The total operations budget is \$416,438, which includes a 2% COLA increase for staff salaries and step increases and longevity increases where required.

**Other Notable Increases:** Software Maintenance Agreement (shift paying for Raisers Edge from a restricted fund to operating budget); Print, Postage and Advertising (we had upward adjustments in these lines this year, and anticipate sustaining those levels next year), Food and Travel (we anticipate more need here as we organize more in-person events).

**Notable Reductions:** Independent Contractor (this was a legacy item that is no longer needed) and Equipment Rental (for a postage machine we no longer need).

**Revenues:** The deficit is being filled by the Unrestricted Endowment line, which is comprised of three quasi-endowments. Note that this line is nearly identical to the support the district provided the last three years (\$123,000 per year).

**RECOMMENDATION**

Staff recommends approval of the fiscal year 2022-2023 *Foundation Operating Budget* as submitted to the Finance Committee, which will be forwarded to the Executive Committee and the full board for consideration.

**Allan Hancock College Foundation  
Foundation General Operations  
Proposed Fiscal Year 2023 Budget**

Query View                    Budget Status by Account  
 Fiscal period start date    07/01/2021  
 Fiscal period end date    06/30/2022  
 As of Date                    02/28/2022  
 Chart of Accounts         3  
 Fund                            831001 and 831002  
 Organization                AFN  
 Account                      All  
 Program                      709001

Account	Account Title	FY 2021 - 2022				FY23 Proposed Budget
		Adopted Budget	Accounted Budget	Year to Date	Available Balance	
<b>Expenses</b>						
214000	Non Bargaining Unit	\$ 265,000	\$ 265,000	\$ 158,708	\$ 106,292	\$ 268,601
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000	\$ 16,000	\$ 9,840	\$ 6,160	\$ 16,653
336000	Classified Non-Instr FICA-Medicare	\$ 3,800	\$ 3,800	\$ 2,301	\$ 1,499	\$ 3,895
342000	Classified Non Instr Health & Wifr	\$ 1,200	\$ 1,200	\$ 600	\$ 600	\$ 1,200
352000	Classified Non-Instr SUI	\$ 1,700	\$ 1,700	\$ 951	\$ 749	\$ 1,736
352500	Classified ETT-Foundation	\$ 50	\$ 50	\$ 19	\$ 31	\$ 28
362000	Classified Non Instr Workers Comp	\$ 2,100	\$ 2,100	\$ 1,197	\$ 903	\$ 2,025
451500	Public Relations/Recognitions	\$ 100	\$ 100	\$ -	\$ 100	\$ -
452000	Office/Operational Supplies	\$ 7,000	\$ 7,000	\$ 2,374	\$ 4,626	\$ 5,000
454000	Non Instr Printing	\$ 8,000	\$ 8,000	\$ 6,916	\$ 1,084	\$ 10,000
471000	Food - Business Meetings/Events	\$ 2,436	\$ 5,814	\$ 1,526	\$ 4,288	\$ 4,000
511000	Indep Contractor (Individuals)	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -
511200	Service Contracts (Businesses)	\$ 3,500	\$ 3,500	\$ 2,103	\$ 1,397	\$ 3,500
521000	Travel - All Travel Costs	\$ 5,400	\$ 3,500	\$ 475	\$ 3,025	\$ 6,500
522000	On-Site-Prof. Develop/Webinars	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ 1,000
522400	Foundation Community Activities	\$ 15,500	\$ 13,500	\$ 4,350	\$ 9,150	\$ 13,000
531000	Dues & Memberships	\$ 2,500	\$ 2,750	\$ 2,748	\$ 3	\$ 2,750
532000	Non-Tech Licenses,Permits,Fees	\$ 2,500	\$ 1,500	\$ 425	\$ 1,075	\$ 2,550
566000	Software Maintenance Agreement	\$ 18,378	\$ 15,000	\$ 7,948	\$ 7,052	\$ 28,000
569000	Equipment Rental	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -
587000	Postage/Express Services	\$ 4,600	\$ 7,500	\$ 6,072	\$ 1,428	\$ 7,500
588000	Advertising	\$ 1,966	\$ 3,336	\$ 2,486	\$ 850	\$ 4,000
589200	Bank Service Charges	\$ 4,000	\$ 4,000	\$ 1,818	\$ 2,182	\$ 4,000
589500	Investment Brokerage Fees	\$ 5,000	\$ 5,000	\$ 2,612	\$ 2,388	\$ 5,000
641000	Equipment	\$ 1,120	\$ 1,500	\$ -	\$ 1,500	\$ 500
721500	Intrafund Transfers-Out	\$ 12,000	\$ 12,000	\$ -	\$ 12,000	\$ 25,000

<b>Revenue</b>						
882000	Contributions,Gifts,Grants&Endwmnts	\$ 42,500	\$ 42,500	\$ 26,361	\$ 16,139	\$ 40,000
886000	Interest and Investment Income	\$ 21,000	\$ 21,000	\$ 9,224	\$ 11,776	\$ 27,000
889000	Other Local Revenues	\$ 140	\$ 140	\$ 178	\$ (38)	\$ 100
898200	Intrafund Transfer-In	\$ 247,350	\$ 124,350	\$ 106,332	\$ 18,018	\$ 268,280
898300	Other Transfer-In	\$ 78,360	\$ 201,360	\$ 175,757	\$ 25,603	\$ 81,058

Revenue Total	\$ 389,350	\$ 389,350	\$ 317,852	\$ 71,498	\$ 416,438
Expenditure Total	\$ 389,350	\$ 389,350	\$ 215,468	\$ 173,882	\$ 416,438
Report Total (of all records)	\$ -	\$ -	\$ 102,384	\$ (102,384)	\$ -

<b>Intra Fund Transfers-Out</b>	<b>Budget</b>	<b>Actual</b>	<b>FY23 Budget</b>
Annual Sch. Banquet Support	\$ 12,000	\$ -	\$ 25,000
	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ 25,000</u>
<b>Intra Fund Transfers-In</b>			
Administration Fee @ 1.5%	\$ 95,000	\$ 89,025	\$ 126,000
President's Circle Fee @ 15%	\$ 7,500	\$ -	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ 5,750	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 2,557	\$ 10,000
Unrestricted Endowment	\$ 9,350	\$ 9,000	\$ 119,030
Other Transfer-In (District Support)	\$ 78,360	\$ 52,757	\$ 81,058
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000	\$ -
	<u>\$ 325,710</u>	<u>\$ 282,088</u>	<u>\$ 349,338</u>

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten Executive Director, College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Approval of Proposed 2022-2023 Foundation Budget - All Funds</b>	

**BACKGROUND**

Each year the foundation staff prepares a proposed 2022-2023 *Foundation Budget – All Funds* that encompasses all Foundation funds--including operations, restricted, scholarship and endowments. The committee will review and approve the attached proposed budget.

**RECOMMENDATION**

Staff recommends approval of the fiscal year 2022-2023 *Foundation Budget – All Funds* as submitted to the Finance Committee, and will be forwarded to the Executive Committee and the full board for approval. Upon approval by the full board the budget will be submitted to the district.

**Allan Hancock College Foundation**  
**All Foundation Funds**  
**Proposed Operating Budget and Budget for District**

July 1, 2022 - June 30, 2023

Account Title	FY22 Gen Opr Budget	FY22 Rest. Sch. & End.	Approved FY22 Total Budget	Proposed FY23 Gen Opr	Proposed FY23 Rest. Sch. & End.	FY23 Proposed Total Budget
<b>EXPENDITURES</b>						
Non Bargaining Unit	\$ 265,000	\$ -	\$ 265,000	\$ 268,601	\$ -	\$ 268,601
Classified Non Instr FICA-SocScty	\$ 16,000	\$ -	\$ 16,000	\$ 16,653	\$ -	\$ 16,653
Classified Non-Instr FICA-Medi	\$ 3,800	\$ -	\$ 3,800	\$ 3,895	\$ -	\$ 3,895
Classified Non Instr Health & Wlfr	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ 1,200
Classified Non-Instr SUI	\$ 1,700	\$ -	\$ 1,700	\$ 1,736	\$ -	\$ 1,736
Classified ETT-Foundation	\$ 50	\$ -	\$ 50	\$ 28	\$ -	\$ 28
Classified Non Instr Workers Comp	\$ 2,100	\$ -	\$ 2,100	\$ 2,025	\$ -	\$ 2,025
Public Relations/Recognitions	\$ 500	\$ -	\$ 500	\$ -	\$ -	\$ -
Office/Operational Supplies	\$ 7,000	\$ 12,500	\$ 19,500	\$ 5,000	\$ 25,000	\$ 30,000
Non Instr Printing	\$ 8,000	\$ 5,500	\$ 13,500	\$ 10,000	\$ 2,400	\$ 12,400
Contest Prizes	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
Food - Business Meetings/Events	\$ 6,000	\$ 25,000	\$ 31,000	\$ 4,000	\$ 25,000	\$ 29,000
Indep Contractor (Individuals)	\$ 2,500	\$ 2,500	\$ 5,000	\$ -	\$ 3,000	\$ 3,000
Service Contracts (Businesses)	\$ 3,500	\$ 5,000	\$ 8,500	\$ 3,500	\$ 3,000	\$ 6,500
Travel - All Travel Costs	\$ 6,500	\$ 4,000	\$ 10,500	\$ 6,500	\$ 2,500	\$ 9,000
On-Site Professional Dev/Webinars			\$ -	\$ 1,000	\$ 500	\$ 1,500
Foundation Community Activities	\$ 15,500	\$ 20,500	\$ 36,000	\$ 13,000	\$ 25,000	\$ 38,000
Dues & Memberships	\$ 2,500	\$ 2,000	\$ 4,500	\$ 2,750	\$ 5,000	\$ 7,750
Non-Tech Licenses,Permits,Fees	\$ 1,500	\$ 2,500	\$ 4,000	\$ 2,550	\$ 4,000	\$ 6,550
Facility Rental	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ -
Software/Technology Licenses	\$ -	\$ -	\$ -	\$ 28,000	\$ 23,781	\$ 51,781
Software Maintenance Agreement	\$ 15,000	\$ 20,000	\$ 35,000	\$ -	\$ 2,500	\$ 2,500
Equipment Rental	\$ 1,000	\$ 3,000	\$ 4,000	\$ -	\$ 2,500	\$ 2,500
Misc Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
District/College Support	\$ -	\$ 600,000	\$ 600,000	\$ -	\$ 230,000	\$ 230,000
Postage/Express Services	\$ 3,500	\$ 1,500	\$ 5,000	\$ 7,500	\$ 100	\$ 7,600
Advertising	\$ 2,000	\$ 1,000	\$ 3,000	\$ 4,000	\$ -	\$ 4,000
Bank Service Charges	\$ 4,000	\$ 1,500	\$ 5,500	\$ 4,000	\$ 1,000	\$ 5,000
Investment Brokerage Fees	\$ 5,000	\$ 170,000	\$ 175,000	\$ 5,000	\$ 267,250	\$ 272,250
PCPA/PCPA Fdn. Support	\$ -	\$ 76,000	\$ 76,000	\$ -	\$ 96,066	\$ 96,066
Equipment	\$ 1,500	\$ 5,000	\$ 6,500	\$ 500	\$ -	\$ 500
Student Assistance	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ 23,000	\$ 23,000
Scholarship	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ 550,000	\$ 550,000
Intrafund Transfers-Out	\$ 12,000	\$ 750,000	\$ 762,000	\$ 25,000	\$ 1,154,204	\$ 1,179,204
<b>REVENUES</b>						
Contributions,Gifts,Grants & End.	\$ 21,350	\$ 1,084,000	\$ 1,105,350	\$ 40,000	\$ 800,000	\$ 840,000
Interest and Investment Income	\$ 21,000	\$ 615,000	\$ 636,000	\$ 27,000	\$ 625,000	\$ 652,000
Other Local Revenues	\$ 140	\$ 6,000	\$ 6,140	\$ 100	\$ 15,000	\$ 15,100
Intrafund Transfer-In	\$ 143,500	\$ 650,000	\$ 793,500	\$ 268,280	\$ -	\$ 268,280
Other Transfer-In	\$ 78,360	\$ -	\$ 78,360	\$ 81,058	\$ 1,010,801	\$ 1,091,859
Other Transfer-In	\$ 123,000	\$ -	\$ 123,000			
Revenue Total	\$ 387,350	\$ 2,355,000	\$ 2,742,350	\$ 416,438	\$ 2,450,801	\$ 2,867,239
Expenditure Total	\$ 387,350	\$ 2,355,000	\$ 2,742,350	\$ 416,438	\$ 2,450,801	\$ 2,867,239
Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**General Operations**

**Approved FY22 Intrafund Transfers-In**

Administration Fee @ 1.5%	\$ 95,000
President's Circle Fee @ 15%	\$ 15,000
Unrestricted Endowment Proceeds	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500
Hansen Unrestricted End.	\$ 21,000
Other Transfer-In (District support)	\$ 78,360
Other Transfer-In (District support)	\$ 123,000
	\$ 344,860

**General Operations**

**Proposed FY23 Intrafund Transfers-In**

Administration Fee @ 1.5%	\$ 126,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 10,000
Unrestricted Endowment	\$ 119,030
Other Transfer-In (District support)	\$ 81,058
	\$ 349,338

<b>To: Finance Committee</b>	<b>INFORMATION</b>
<b>From: Jon Hooten Executive Director, College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Discussion of Investment Annual Review</b>	

**BACKGROUND**

The Finance Committee met with investment advisors from Santa Barbara Foundation, Northern Trust, Morgan Stanley, and Monarch Wealth Management on Friday, April 8, 2022.

The committee will discuss the review and may make recommendations based on the advisor's annual reports.