



FINANCE COMMITTEE MEETING
Wednesday, January 11, 2017 ~ 2:00 p.m.

Allan Hancock College - Building B – Captain’s Room - 102
800 South College Drive, Santa Maria, California 93454

1. **Call to Order**
2. **Roll Call**
3. **Public Comment**
Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.
4. **Approval of Agenda (ACTION)**
 - 4.A. Agenda for January 11, 2017
5. **Approval of Minutes (ACTION)**
 - 5.A. Minutes of September 22, 2016 1 - 4
6. **Review and Approval of Financial Statements (ACTION)**
 - 6.A. Amend General Operations Budget – 11/30/2016 5
 - 6.B. Check Registers – 8/31/2016, 9/30/2016, 10/31/2016, 11/30/2016 6 - 28
 - 6.C. Contributions Report – 12/31/2016 29
 - 6.D. President’s Circle Budget, Expense & Revenue Report – 11/30/2016 30
 - 6.E. Statement of Operations – 11/30/2016 31
 - 6.F. Balance Sheet – 11/30/2016 32
 - 6.G. Portfolio Summary – 11/30/2016 33
7. **Committee Business**
 - 7.A. U.S. Department of Education’s Endowment Challenge Grant – Title III Update and Recommendation (ACTION) 34
 - 7.B. Request to Change Date of Endowment Value Date (ACTION) 35 - 36
 - 7.C. PCPA Request to Realign Proceeds of Marian Hancock Trust Funds (ACTION) 37
 - 7.D. New Mileage Travel Requirement Update 38
 - 7.E. Investment Policy Review – First Reading 39 - 47
 - 7.F. Review 2015-16 Endowment Funding and Scholarship/Program Status (ACTION) 48
8. **Date for Next Finance Committee Meeting/Individual Portfolio Reviews (ACTION)**
9. **Adjournment of Finance Committee (ACTION)**

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.

FINANCE COMMITTEE MEETING

Wednesday, January 11, 2017 ~ 2:00 p.m.

Allan Hancock College - Building B – Captain's Room - 102
800 South College Drive, Santa Maria, California 93454



Susan M. Houghton
Executive Director, College Advancement

Committee Members:

Guy Walker, Treasurer

Michael Black, AHC Associate Superintendent/Vice President, Finance and Administration

Lee-Volker Cox, Director

Tom Lopez, Director

Glenn Owen, Director

Rick Velasco, Director

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of September 22, 2016**

A regular meeting of the Finance Committee was held on September 22, 2016, at 4:00 p.m. at Allan Hancock College, Building B – Room 202, 800 S. College Dr., Santa Maria, California.

1. MEETING CALLED TO ORDER

The meeting was called to order by Foundation Board Treasurer Guy Walker at 4:07 p.m.

2. ROLL CALL

Finance Committee members present: M. Black, L.-V. Cox, B. Lotwala, G. Walker

Finance Committee members absent: P. Hesse

College Staff: S. Houghton, K. Seyfert

Staff present: M. Cox

3. PUBLIC COMMENT

There were no requests from the public to address the committee.

4. APPROVAL OF AGENDA

Director Walker asked committee members to review the agenda for today's meeting and called for a motion to approve as submitted.

MOTION: On a motion by Director Lotwala, seconded by Director L.-V. Cox, the agenda was approved as submitted on a roll call vote as follows:

Ayes: Black, L.-V. Cox, Lotwala, Walker

Noes: None

Abstentions: None

5. APPROVAL OF MINUTES

5.A. Minutes of July 13, 2016

Director Walker asked committee members to review the minutes of July 13, 2016, and called for a motion to approve. On a motion by Director L.-V. Cox, seconded by Director Lotwala, the minutes were approved as submitted.

Ayes: Black, L.-V. Cox, Lotwala, Walker

Noes: None

Abstentions: None

6. INTRODUCTION OF MS. KELI SEYFERT, SUPERVISOR

Ms. Houghton invited Ms. Seyfert, Supervisor, Auxiliary Accounting Services, to attend the Finance Committee meeting along with future meetings. Ms. Houghton asked Mr. Black to introduce Ms. Seyfert. Mr. Black stated Ms. Seyfert was hired in 2006 and was recently promoted to supervisor of Auxiliary Accounting Services. She is responsible for the accounting of the foundation, ASBG, club and trust accounts, AHC Viticulture & Enology Foundation and was instrumental in obtaining the 501(c)3 status for the AHC Viticulture & Enology Foundation. The committee members welcomed Ms. Seyfert.

7. PORTFOLIO REVIEW

Reports were not distributed to the committee.

8. COMMITTEE BUSINESS

8.A. Contribution and Endowment Pathways: Staff provided handouts outlining how contributions are deposited with the various financial foundation accounts.

Contribution Pathways: Ms. Houghton reviewed the four choices of where a contribution can be deposited. A contribution can be cash, checks, credit cards, or automatic bank withdrawals and are deposited into one of the following accounts:

1) Rabobank checking account—process all foundation accounts payable and payroll;

- 2) Rabobank credit card account-- deposit credit card transaction and automatic bank withdrawals. Funds are transferred from the credit card account to the checking account approximately two times a year;
- 3) Heritage Oaks Bank savings account which annually averages two deposits. To date, HOB has waived over \$900 in bank fees when purchasing pre-paid VISA cards provided for students with emergencies.
- 4) Morgan Stanley Active Assets account—the account is similar to a money market account. Averages four \$25,000 or larger deposits a year. At the direction of the Finance Committee, funds received and designated as an endowment are transferred from Active Assets to the Morgan Stanley Putnum account.

Endowment Pathways: Ms. Houghton reviewed this handout and informed the committee that contributions designated for an endowment have five endowment pools. Three of the pools are presently receiving deposits depending on the designation. Two of the pools designated for the Florence Young Quasi-Endowment and the Patricia J. Boyd Endowments, do not receive deposits. A \$10,000 contribution or larger designated for an endowment is deposited in one of the following:

- 1) Morgan Stanley Actives Assets-- Mr. Eddie Murray, MS Financial Advisor, transfers the funds from MS Active Assets to the Morgan Stanley Endowment (Putnum) account at the direction of the Finance Committee.
- 2) LPL Financial (Lahr) – receives approximately 6 deposits a year when contributions are designated for the *Don Lahr Family Scholarship Endowment*. At the request of Mr. Lahr the investment is to be held at LPL Financial.
- 3) LPL Financial – The investment holds endowments and the foundation has not deposited funds into the account since its opening.
- 4) Northern Trust – Florence Young Quasi-Endowment – The investment was originally held at Vanguard. The late Mrs. Young bequeathed the account to the foundation which was recently moved to Northern Trust. The foundation has not deposited funds since receiving the investment.
- 5) Northern Trust, Rabobank Wealth Management and Morgan Stanley (Boyd restricted) – All three investments are restricted quasi-endowments funded by the Patricia J. Boyd Trust. Final distributions from the trust have been received.

Director Walker expressed his concern of having too many types of accounts and if there is a need for so many. Director L.-V. Cox researched Santa Barbara Foundation's financials and noted the foundation has three pools of funds: short-term, mid-term and long-term. The committee will continue discussing the multiple accounts.

8.B. Review of 5-year History of Assets: Staff distributed an investment and asset accounts report for each one of the foundation's investment and asset accounts. The report has a five-year history of proceeds, average 5-year earnings and the investment brokerage fees. The committee discussed long-term direction for accumulating and investing assets and the need for a list of college needs for knowing amounts of on-hand cash to retain.

8.C. New \$250,000 Hansen Endowment: In July 2016, the foundation received a \$250,000 bequest from the Hansen Trust. The late Mr. and Mrs. Norman Hansen established the *Hansen Engineering Scholarship Endowment* with an initial \$10,000 gift in March 2004. Mr. Hansen passed away in April 2004, and Mrs. Normal Hansen continued giving annually to the endowment until her passing in December 2014. Ms. Houghton met with the Hansen's niece Ms. Karen Wood and the contribution can be used as needed.

A new Hansen Memorial Endowment has been created and the funds have been transferred from Morgan Stanley Active Assets account to the Morgan Stanley Select UMA endowment account.

8.D. Endowment Funding 2016-2017: Staff provided spreadsheets reflecting the proposed endowment funding for 2016-2017. According to the foundation's endowment funding policy, the review date of June 30 shall be used each fiscal year to determine the endowment value for funding scholarships or programs. The foundation's Endowment Funding Policy states endowment funding can be 3%, 4% or 5% provided the endowment value does not fall below corpus value. Ms. Seyfert explained that the endowment value is determined by adding the principal and proceeds together then dividing by the principal and expressing as a percentage.

Staff reviewed the proposed endowment funding available for 2016-2017. Due to market conditions during the past year, the endowments funded approximately \$50,000 less than 2015-2016. The Finance Committee will make a recommendation to the Executive Committee to approve a total of \$294,200 in endowment funding for scholarships, programs and the operating budget from the following:

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

MOTION: On a motion by Director L.-V. Cox, seconded by Director Black, the Finance Committee approved the 2016-2017 endowment funding proposal of \$294,200 for scholarships, programs and the operating budget. (Ayes: Black, L.-V. Cox, Lotwala, Walker; Noes: None; Abstentions: None)

8.E. Review of Investment Policy Statement Review and Approval: The Finance Committee reviews and updates the Investment Policy Statement annually. The purpose of the statement is to provide guidance on how to manage and invest the funds of the foundation.

The committee discussed researching best practices of acceptable investments, comparing the policy to other foundations, discern the objectives of the foundation, address the type of investments held—i.e. alcohol and tobacco investments, compare diversification and asset allocations against actuals, and define AHC's strategic funding vision and program needs.

The committee approved and signed the Investment Policy Statement with the caveat that the policy be reviewed and updated when the committee structure is updated.

MOTION: On a motion by Director Lotwala, seconded by Director L.-V. Cox, the Finance Committee approved the Investment Policy Statement with the caveat the policy will be reviewed and updated when the committee structure is updated. (Ayes: Black, L.-V. Cox, Lotwala, Walker; Noes: None; Abstentions: None)

8.F. Committee Fiscal Year 2016-17 Focus and Priorities: The committee reviewed and discussed the focus and priorities for the next year. The focus and priorities include reviewing and updating the Investment Policy Statement, reviewing the number of investment accounts recognizing the political dynamics of closing accounts, understanding the payout of scholarships and the program, requesting a list of prioritized priorities and needs from the college, identifying investment benchmarks, developing short-term, mid-term, and long-term fund pools, and defining the role of the Finance Committee.

9. Financial Statements

9.A. Summary of Portfolio Summary: The Portfolio Summary dated 7/31/2016, which reflects \$3,016,321 in general operations, restricted and scholarship funds; \$7,800,977 invested in endowment funds, and \$13,164,751 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management, Northern Trust and Morgan Stanley. Staff mentioned the net assets as \$23,044,412.

Statement of Operations: For the period ending 6/30/2016, the fund balance for the general operations fund was \$289,766; the restricted fund was \$1,627,011, the scholarship fund was \$658,523, the endowment balance was \$18,582,136, and the endowment revenue/expense was \$996,709. The total fund balance for the period was \$22,154,144.

For the period ending 7/31/2016, the fund balance for the general operations fund was \$547,294; the restricted fund was \$1,693,171, the scholarship fund was \$662,574, the endowment balance was \$18,582,466, and the endowment revenue/expense was \$1,558,907. The total fund balance for the period was \$23,044,411.

Balance Sheet: For the period ending 6/30/2016, the total current assets were \$23,100,439, total current receivables were \$17,838, total liabilities were \$964,133, and total liabilities and fund balance were \$23,118,277.

For the period ending 7/31/2016, the total current assets were \$23,982,050, total current receivables were \$507, total liabilities were \$938,145, and total liabilities and fund balance were \$23,982,556.

Contributions Report: For the period of 7/1/2015 through 6/30/2016, the total contributions were \$1,766,065.

For the period ending 7/31/2016, the total contributions were \$343,343.

President's Circle Budget: The President's Circle budget for the period ending 6/30/2016, reflects an opening balance of \$129,261, total year-to-date income of \$46,701, expenses of \$50,583, accounts payable \$12,180 and net revenue/expense \$113,199. The report included the detailed expenses and revenue through 6/30/2016.

General Operations Budget: For the period of 7/1/2015 through 6/30/2016, the general operations budget statement, income for the year-to-date was \$215,335, with expenses of \$235,718 and the fund balance was \$289,766.

For the period ending 7/31/2016, the general operations budget statement, income for the year-to-date was \$273,202, which includes the Hansen gift and has since been transferred into an endowment. Expenses were \$15,674 and the fund balance was \$257,528.

Check Register: For the period ending 6/30/2016, and 7/31/2016.

MOTION: On a motion by Director L.-V. Cox, seconded by Director Black, the Finance Committee approved the financial statements as submitted. (Ayes: Black, L.-V. Cox, Lotwala, Walker; Noes: None; Abstentions: None)

DATE FOR NEXT MEETING

The next Finance Committee meeting will be scheduled in early 2017.

ADJOURNMENT

With no further business to bring before the Finance Committee, the meeting was adjourned at 6:05 p.m.

MOTION: On a motion by Director Black, seconded by Director L.-V. Cox, the meeting was adjourned at 6:05 p.m. (Ayes: Black, L.-V. Cox, Lotwala, Walker; Noes: None; Abstentions: None)

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

As of 12/31/2016

50%

	2016-17 Approved Budget	2016-17 Revised Budget	2016-17 Actual Rev & Exp	2016-17 Percentage Budget
REVENUE				
General Operations - Unrestricted Contributions	20,100	20,100	257,642	1282%
General Operations - Interest	20,000	20,000	8,859	44%
* Administration Fee - 1.5%	90,000	90,000	30,488	34%
President's Circle Campaign	10,500	10,500	10,500	100%
Consulting Group Advisor - Unrealized Gain/Loss	30,000	30,000	6,001	20%
Marian Hancock Trust	24,750	24,750	24,750	100%
F. Young Endowment Proceeds	75,000	75,000	75,000	100%
District Title 5 Support - Advancement Specialist	55,975	55,975	25,400	45%
Madson Endowment Proceeds	5,500	5,500	2,980	54%
TOTAL GENERAL OPERATIONS REVENUE	331,825	331,825	441,620	133%
EXPENSES				
Executive Director	50,000			
Staff Salaries	190,265	156,123	75,793	49%
** Administrative Assistant - Position vacant		34,142	1,623	5%
Professional Expert			1,367	
Student Worker			310	
Staff Health/Welfare Benefits	15,200	11,400	5,700	50%
** Staff Health/Welfare Benefits (Admin. Asst. - Position vacant)		3,800		0%
Staff Payroll Taxes/Insurance	22,069	17,886	7,425	42%
** Staff Health/Welfare Benefits (Admin. Asst. - Position vacant)		3,682	124	3%
Staff Payroll Taxes/Insurance - Professional Expert		500	127	25%
Sub Total Staff Salaries & Benefits	277,534	227,534	92,219	41%
Public Relations/Stewardship	500	10,000	3,364	34%
Operational Supplies	5,000	5,000	3,385	68%
Printing	6,600	1,600	619	39%
Food Supplies	5,000	5,000	3,080	62%
Consultants, Service Contracts	3,500	3,500	4,143	118%
Conference	3,000	3,000	3,862	129%
Local Travel Expense & Training	1,500	2,500	1,733	69%
Dues and Memberships	1,750	1,750	2,484	142%
Licenses, Permits, Filing Fees	225	225		0%
Telephone	700	700	387	55%
Events/Facility Rental - 40th Celebration		20,000	6,672	33%
Agreements (Scholarship Program)	9,000	9,000		0%
Equipment Leases & Agreements	500	500		0%
Postage and Courier Services	3,000	3,000	449	15%
Community Support/Advertising	1,000	10,500	9,370	89%
Bank Service Charges & Brokerage Fees	4,500	4,500	1,709	38%
Equipment & Computer Software	1,000	1,000		0%
Scholarship Funding Shortfall	3,000	4,500		0%
Annual Scholarship Banquet	4,500	4,500		0%
Title III Shortfall Contingency		33,855		0%
TOTAL Sub Total Operating Expenses	54,275	124,630	41,156	76%
TOTAL GENERAL OPERATING EXPENSES	331,809		133,375	40%
Net Revenue/Expense	16		308,245	
Beginning Fund Balance, July 1, 2016	289,766		289,766	
CURRENT FUND BALANCE	289,782		598,011	-

* Does not include 11/30/16 & 12/31/16 - 1.5% Admin. Fee

** Vacant Administrative Asst. salary & benefits are being used for 50% of Professional Expert position and Student Worker.

Allan Hancock College Foundation

Check Register

Check Dates from 8/1/2016 to 8/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
ALLAN HANCOCK COLLEGE	MARCLAD FOUNDATION	83122658 5850	20,671.51		
			<u>20,671.51</u>	FN	00018116
BUSINESS CARD	CONSTANT CONTACT FEE	83111300 4520	6.38		
	FOUNDATION BIRTHDAY CARDS	83111300 4520	228.36		
	MONTHLY FEE	83111300 5112	4.75		
			<u>239.49</u>	FN	00018117
Foodbank of Santa Barbara County	2016 Empty Bowls Sponsor	83122151 5880	1,000.00		
			<u>1,000.00</u>	FN	00018118
Frontier Communications	FDTN FAX JULY 2016	83111300 5540	58.80		
			<u>58.80</u>	FN	00018119
Leadership Santa Maria Valley	Advn Spec Prof Dev	83111300 5220	895.00		
			<u>895.00</u>	FN	00018120
Toll, Matthew Winston	All-Staff 8/19/16 food deposit	83122151 4710	1,000.00		
			<u>1,000.00</u>	FN	00018121
ALL AMERICAN SCREEN PRINTING	Wk of Discovery Tshirts	83123101 4520	869.03		
			<u>869.03</u>	FN	00018122
ALLAN HANCOCK COLLEGE	FUNDING LRC BOOKS	83122613 5850	11,000.00		
			<u>11,000.00</u>	FN	00018123
Coleman, Terri Lee	RMB FDTN BRD DIR V&E TOUR SPPL	83111300 4520	12.99		
			<u>12.99</u>	FN	00018124
FOLLETT HEG - AHC BOOKSTORE	CNA Txtbks-Rupe Fund	83132588 7570	8,256.77		
			<u>8,256.77</u>	FN	00018125
FOLLETT HEG - AHC BOOKSTORE	STEM Discovery Wk gift cards	83123101 7570	10,000.00		
			<u>10,000.00</u>	M RV FN	00018126
Allan Hancock College Boosters Inc	J White Meml Dinner	83111300 4710	500.00		
			<u>500.00</u>	FN	00018127
OFFICE DEPOT BUSINESS CREDIT	RVRS FIN CHRG PRVS CYCL	83111300 4520	-0.19		
	RVRS FIN CHRG	83111300 4520	-8.86		
	REVERSE LATE FEE	83111300 4520	-39.00		
	LATE FEE	83111300 4520	39.00		

Allan Hancock College Foundation

Check Register

Check Dates from 8/1/2016 to 8/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
	FINANCE CHARGE	83111300 4520	6.42		
	FY17 Open PO - Fdtn office spl	83111300 4520	46.39		
	FY17 Open PO - fdtn office	83111300 4520	75.76		
	FY17 Open PO - fdtn office	83111300 4520	83.79		
	FY17 Open PO - fdtn office	83111300 4520	3.12		
			<u>206.43</u>		FN 00018128
Railey Jr, George A	RMB ROTARY CLUB MEALS	83122150 4710	63.75		
	RMB ROTARY CLUB DUES	83122150 5310	17.25		
			<u>81.00</u>	M RV	FN 00018129
TESTA CATERING	V&E wine reception Fdtn Brd	83111300 4710	138.78		
			<u>138.78</u>		FN 00018130
Toil, Matthew Winston	All staff day food balance	83122151 4710	3,550.00		
			<u>3,550.00</u>		FN 00018131
U S POSTAL SERVICE	PO BOX RENTAL FY17	83111300 5870	228.00		
			<u>228.00</u>		FN 00018132
AHC CAMPUS GRAPHICS	FY17 Scholarship Prog printing	83122939 4540	139.90		
	FY17 Scholarship Prog printing	83122939 4540	77.40		
			<u>217.30</u>		FN 00018133
ALLAN HANCOCK COLLEGE	CARE FOSTER YOUTH PROG EXP	83122150 5850	2,679.27		
	DOUGAN GRANT EXP TO 123115	83123275 5850	3,512.61		
	SB FOUNDATION DOUGAN GRANT	83123275 5850	13,805.45		
	WOOD CLAEYSSSENS GRANT EXP	83123276 5850	11,637.30		
	P.L.A.Y. 2016 FIREWORK SHOW	83122151 5880	1,000.00		
			<u>32,634.63</u>		FN 00018134
Association of Fundraising Professionals	AFP PROF MMBERSHIP DUES 16-17	83111300 5310	295.00		
			<u>295.00</u>		FN 00018135
BRANDMAN UNIVERSITY	Fall 2016 Sch-N. Moses	83132720 7580	1,875.00		
			<u>1,875.00</u>		FN 00018136
CAL STATE UNIVERSITY-LONG BEACH	Fall 2016 Sch-I. Trujillo	83132720 7580	1,875.00		
			<u>1,875.00</u>		FN 00018137
CAL STATE UNIVERSITY-LONG BEACH	Fall 2016 Sch - J. Jiles	83132762 7580	5,750.00		

Allan Hancock College Foundation

Check Register

Check Dates from 8/1/2016 to 8/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			5,750.00	FN	00018138
Calif Luthern University	Fall 2016 Sch-V. Larocco	83133030 7580	1,500.00		
			1,500.00	FN	00018139
CALIF STATE UNIV FRESNO	Fall 2016 Sch - M. Gonzalez	83132561 7580	1,000.00		
			1,000.00	FN	00018140
CALIF STATE UNIV FULLERTON	Fall 2016 Sch-B. Bolusan	83132943 7580	1,325.00		
			1,325.00	FN	00018141
CALIF STATE UNIV SACRAMENTO	Fall 2016 Sch-I. Martinez	83132371 7580	1,000.00		
			1,000.00	FN	00018142
CALIF STATE UNIVERSITY CHICO	Fall 2016 Sch-M.Ross	83132020 7580	1,000.00		
			1,000.00	FN	00018143
Coleman, Terri Lee	RMB PAINT SPPLS	83122550 4520	27.65		
			27.65	FN	00018144
Council for Advancement & Support of Education	CASE CONFERENCE 10/5-7/2016	83111300 5210	1,450.00		
			1,450.00	FN	00018145
Dal Porto, Judith L	RMB ORFALEA DEDICATION SPPLS	83122151 4520	78.75		
			78.75	FN	00018146
Enriquez, Angelica G	RMB WK OF DISCOVERY SPPLS	83123101 4520	33.34		
	RMB WK OF DISCOVERY FD SPPLS	83123101 4710	395.00		
			428.34	FN	00018147
Frontier Communications	FY17 Fdn Fax	83111300 5540	53.79		
			53.79	FN	00018148
Guerrero, Emmanuel E	RMB WK OF DISCOVERY FD SPPLS	83123101 4710	481.03		
			481.03	FN	00018149
Johnson, Kathleen	RMB DNLT ASST SPPLS	83122510 4520	14.56		
			14.56	FN	00018150
Laguna College of Art & Design	Fall 2016 Sch-K. Dantone	83132321 7580	1,000.00		
			1,000.00	FN	00018151
McPherson College	Fall 2016 Sch-J. Salazar	83132943 7580	1,325.00		

Allan Hancock College Foundation

Check Register

Check Dates from 8/1/2016 to 8/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			1,325.00	FN	00018152
Nourse, Robert Sinclair	RMB ORFALEA SIGN SPPLS	83122151 4520	115.43		
			115.43	FN	00018153
Rivera, Gordon A	RMB ORFALEA SIGN SPPLS	83122151 4520	43.67		
			43.67	FN	00018154
Santa Maria Valley YMCA	2016 Annual Campaign	83122151 5880	1,000.00		
			1,000.00	FN	00018155
The Rotary Club of Santa Maria	FY17 Rotary meals July 16	83122150 4710	28.50		
	FY17 Rotary Dues July 16	83122150 5310	8.00		
			36.50	FN	00018156
UNIVERSITY OF CALIF DAVIS	Fall 2016 Sch-K. Bruce	83132020 7580	500.00		
			500.00	FN	00018157
UNIVERSITY OF CALIF DAVIS	Fall 2016 Sch- C. Kiniry	83132931 7580	2,850.00		
			2,850.00	FN	00018158
UNIVERSITY OF CALIF LOS ANGELES	Fall 2016 Sch-S. Sanchez	83132315 7580	4,000.00		
			4,000.00	FN	00018159
Utah State University	Fall 2016 Sch-A. Tran	83132939 7580	1,500.00		
			1,500.00	FN	00018160
West Covina Nurseries	LVC Landscaping	83122775 4520	1,827.50		
			1,827.50	FN	00018161
AHC CAMPUS GRAPHICS	FY17 Fdtn Open PO	83111300 4540	90.82		
			90.82	FN	00018162
ALLAN HANCOCK COLLEGE	HENRY MAYO NEWHALL FDTN	83122112 5850	1,271.90		
	BIOLOGY LAB ASSISTANT BALANCE	83122150 5850	8,648.26		
	MANAGEMENT PROFESSIONAL DEV	83122151 5850	12,000.00		
	WELLS FARGO BANK VETERANS	83122670 5850	1,877.88		
	LVC BEAUTIFICATION	83122775 5850	152.54		
	FRI NIGHT SCIENCE SPPLS & EQ	83123102 5850	8,856.35		
	SURFACE PRO EXEC DIR	83123230 5850	1,461.49		
	SB FDTN DOUGAN GRANT	83123275 5850	9,909.94		
	WOOD CLAEYSSENS FACILITY	83123276 5850	19,735.37		
	WOOD CLAEYSSENS PRIORTIY	83123276 5850	15,048.49		

Allan Hancock College Foundation

Check Register

Check Dates from 8/1/2016 to 8/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
	WOODS CLAEYSSEN EVOC TRAINING	83123276 5850	7,108.88		
	MUSIC DEPT EXPENSES	83142271 5850	33,872.11		
	WOOD CLAEYSSENS GRANT EXP	83123276 5850	765,759.49		
	RMB DIST SUPPORT	83122151 5880	3,500.00		
			<u>889,202.70</u>	FN	00018163
AMERICAN RIVER COLLEGE	Fall 2016 Sch-P. Stubblefield	83132265 7580	1,100.00		
			<u>1,100.00</u>	FN	00018164
AmericanStar Trailways	STEM field trip to VAFB	83123101 4640	997.00		
			<u>997.00</u>	FN	00018165
CAL STATE UNIVERSITY-LONG BEACH	Fall 2016 Sch-D. Hernandez	83132110 7580	1,000.00		
			<u>1,000.00</u>	FN	00018166
CALIF STATE UNIV FRESNO	Fall 2016 Sch-E. Esparza	83133326 7580	1,000.00		
			<u>1,000.00</u>	FN	00018167
CALIF STATE UNIV FULLERTON	Fall 2016 Sch-D Cardenas	83132110 7580	1,000.00		
			<u>1,000.00</u>	FN	00018168
CALIF STATE UNIV FULLERTON	Fall 2016 Sch-S. Palomera	83132621 7580	2,000.00		
	Fall 2016 Sch - S.Palomera	83133280 7580	1,500.00		
			<u>3,500.00</u>	FN	00018169
CALIF STATE UNIV FULLERTON	Fall 2016 Sch -R. Hernandez	83132265 7580	1,100.00		
			<u>1,100.00</u>	M RV FN	00018170
CALIF STATE UNIV NORTHRIDGE	Fall 2016 Sch- J. Villegas	83132932 7580	2,800.00		
	Fall 2016 Sch-J. Villegas	83132942 7580	1,950.00		
			<u>4,750.00</u>	FN	00018171
CALIF STATE UNIV-CHANNEL ISLANDS	Fall 2016 Sch-J. Lara	83132706 7580	1,000.00		
			<u>1,000.00</u>	FN	00018172
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - B. Kennedy	83132084 7580	1,000.00		
			<u>1,000.00</u>	FN	00018173
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - T. Gerrity	83133140 7580	2,250.00		
			<u>2,250.00</u>	FN	00018174

Allan Hancock College Foundation

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
CALIFORNIA POLY UNIVERSITY	Fall 2017 Sch - G. Epp	83132939 7580	1,500.00		
			<u>1,500.00</u>	FN	00018175
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - H. Nguyen	83132918 7580	1,200.00		
			<u>1,200.00</u>	FN	00018176
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - Y. Balderas	83132674 7580	1,000.00		
			<u>1,000.00</u>	FN	00018177
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-I Gutierres	83132255 7580	3,000.00		
	Fall 2016 Sch-I Gutierres	83132975 7580	1,000.00		
			<u>4,000.00</u>	FN	00018178
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - A. Iles-Brunk	83132312 7580	3,000.00		
			<u>3,000.00</u>	FN	00018179
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-I. Garcia-Lopez	83133020 7580	1,000.00		
			<u>1,000.00</u>	FN	00018180
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - M. Grigg	83133289 7580	1,700.00		
			<u>1,700.00</u>	FN	00018181
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - S. Ceronio	83133154 7580	1,425.00		
			<u>1,425.00</u>	FN	00018182
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-S. Dickerson	83132020 7580	500.00		
			<u>500.00</u>	FN	00018183
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch - J. Hernandez	83133165 7580	600.00		
			<u>600.00</u>	FN	00018184
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch -D. Taber	83133288 7580	7,500.00		
			<u>7,500.00</u>	FN	00018185
Council for Advancement & Support of Education	Conf Reg: Houghton & Coleman	83111300 5210	1,450.00		
			<u>1,450.00</u>	FN	00018186
Allan Hancock College Boosters Inc	Upgrade Blue to Gold Support	83111300 4710	500.00		
	Upgrade Blue to Gold SUPPORT	83111300 4710	500.00		
			<u>1,000.00</u>	FN	00018187
Johnson, Kathleen	RMB DENTAL ASST SCANTRONS	83122510 4520	29.52		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
			29.52	FN	00018188
Long Beach City College	Fall 2016 Sch- L. Molina	83132410 7580	500.00		
	Fall 2016 Sch - L. Molina	83133180 7580	850.00		
			1,350.00	FN	00018189
Marymount Calif. University	Spring 16 Sch-B. Pollard	83133290 7580	1,200.00		
			1,200.00	FN	00018190
PLAY Inc.	"In the Park" series SUPPORT	83122151 5880	1,000.00		
	"In the Park" series SUPPORT	83122151 5880	500.00		
			1,500.00	FN	00018191
UC SANTA BARBARA	Fall 2016 Sch - J. Meyer	83132020 7580	500.00		
			500.00	FN	00018192
UC SANTA BARBARA	Fall 2016 Sch - M. Gomez	83132020 7580	500.00		
	Fall 2016 Sch - M. Gomez	83132794 7580	500.00		
			1,000.00	FN	00018193
UC SANTA BARBARA	Fall 2016 Sch - O. Samaan	83132413 7580	2,500.00		
			2,500.00	FN	00018194
UC SANTA BARBARA	Fall 2016 Sch - A. Calbillo	83132589 7580	1,500.00		
			1,500.00	FN	00018195
UC SANTA BARBARA	Fall 2016 Sch - R. Waldon	83132935 7580	3,000.00		
			3,000.00	FN	00018196
UC SANTA BARBARA	Fall 2016 Sch - P. Sierra	83132266 7580	1,500.00		
			1,500.00	FN	00018197
Underwood, Kelly D	RMB LDRSHP ACDMY EXP	83122151 4710	317.38		
			317.38	FN	00018198
UNIVERSITY OF CALIF BERKELEY	Fall 2016-G. Nava	83132590 7580	5,000.00		
	Fall 2016 Sch-G. Nava	83132878 7580	1,000.00		
			6,000.00	FN	00018199
UNIVERSITY OF CALIF BERKELEY	Fall 2016 - C. Yap	83132304 7580	500.00		
			500.00	FN	00018200

Allan Hancock College Foundation

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
			Total Amount:		
			1,078,674.37		
			Reversals:		
			10,000.00		
			Grand Total:		
			1,068,674.37		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
Allan Hancock College Boosters Inc	Gold&BlueSponsor	83122151 5880	2,500.00		
			2,500.00	FN	00018201
Arizona Christian University	Fall 2016 Sch-Willkomm, M.	83133167 7580	500.00		
			500.00	FN	00018202
BUSINESS CARD	Fdn team luncheon	83111300 4710	82.53		
	Staff moving day lunch	83111300 4710	63.42		
	Mtg w/ASBG Fdn Bd rep	83111300 4710	4.60		
	Meet w/ASBG fdn bd rep	83111300 4710	1.75		
	Constant Contact	83111300 5112	4.75		
	SurveyMonkey plan	83111300 5310	204.00		
	SurveyMonkey-additional users	83111300 5310	900.00		
	J White Dinner table	83111300 5310	500.00		
	CoastHill Presquile event	83111300 5310	300.00		
			2,061.05	FN	00018203
CALIF POLY UNIVERSITY POMONA	Fall 2016 Sch-X. Castro	83132942 7580	1,950.00		
	Fall 2016 Sch-X. Castro	83132949 7580	1,000.00		
			2,950.00	FN	00018204
CALIF STATE UNIV LOS ANGELES	Fall 2016 Sch-Ramirez-Gamino	83132810 7580	1,100.00		
			1,100.00	FN	00018205
CALIF STATE UNIVERSITY CHICO	Fall 2016 Sch-T. Mahoney	83133200 7580	2,700.00		
			2,700.00	FN	00018206
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-K. Hurtado	83132878 7580	1,000.00		
			1,000.00	FN	00018207
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-D. Garcia	83133287 7580	2,650.00		
			2,650.00	FN	00018208
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-S. Stahl	83132265 7580	2,100.00		
	Fall 2016 Sch-S. Stahl	83132476 7580	1,000.00		
			3,100.00	FN	00018209
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-M. Drap	83132020 7580	500.00		
	Fall 2016 Sch-M. Drap	83132885 7580	500.00		
			1,000.00	FN	00018210
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-G. Bakke	83132939 7580	1,500.00		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
			1,500.00	FN	00018211
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-S. McKeehan	83133020 7580	1,000.00		
			1,000.00	FN	00018212
Coleman, Terri Lee	CASE CONFERENCE AIRFARE	83111300 5210	370.20		
	STEM WK OF DISC POSTAGE	83123101 4520	8.16		
			378.36	FN	00018213
Cottonwood Canyon Winery	President Circle mixer Deposit	83122150 5210	175.00		
			175.00	M RV FN	00018214
COX , MARLYN J	GLASS LENS CO-PAY & LENS	83111300 3420	35.00		
			35.00	FN	00018215
Heritage Oaks Bank	PCPA Performers @ All Staff	83122150 7570	3,000.00		
			3,000.00	FN	00018216
MCCRACKEN, TONI D	MAJOR DONOR RECEPTION SPPLS	83111300 4520	36.28		
	FDTN OFFICE MOVING SPPLS	83111300 4520	76.65		
	MAJOR DONOR RECEPTION FD SPPLS	83111300 4710	28.60		
	CA COLLEGE PROMISE WKSHP EXPS	83111300 5210	716.66		
	CASE CONFERENCE AIRFARE	83111300 5210	370.20		
			1,228.39	FN	00018217
No Santa Barbara Co United Way	Golf tournament sponsor	83122151 5880	500.00		
			500.00	FN	00018218
OFFICE DEPOT BUSINESS CREDIT	FY17 Open PO fdtn office Sppls	83111300 4520	21.91		
	FY17 Open PO fdtn office Sppls	83111300 4520	-20.40		
	FY17 Open PO fdtn office Sppls	83111300 4520	18.34		
	FY17 Open PO fdtn office Sppls	83111300 4520	238.96		
	FY17 Open PO fdtn office Sppls	83111300 4520	206.91		
			465.72	FN	00018219
Raybould-Rodgers, Julia	U16 ENGLISH BOOT CAMP	83122151 4520	496.18		
			496.18	FN	00018220
RILOQUIO, NATALIE N	CASE CONFERENCE AIRFARE	83111300 5210	370.20		
			370.20	FN	00018221
SAN DIEGO STATE UNIVERSITY	Fall 2016 Sch-R. Ensing	83132099 7580	500.00		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
			500.00	FN	00018222
Shoes for Students	Shoes for Students Sponsorship	83122150 5880	1,000.00		
			1,000.00	FN	00018223
UC SAN DIEGO	Fall 2016 Sch-G. DeStefani	83133030 7580	1,500.00		
			1,500.00	FN	00018224
UC SAN DIEGO	Fall 2016 Sch-M. Levin Tupas	83132570 7580	2,000.00		
			2,000.00	FN	00018225
UC SANTA BARBARA	Fall 2016 Sch-A. Byrd	83132020 7580	500.00		
			500.00	FN	00018226
UNIVERSITY OF CALIF BERKELEY	Fall 2016 Sch- X. Bao	83132621 7580	2,000.00		
			2,000.00	FN	00018227
AHC CAMPUS GRAPHICS	Fdtn Name Plates	83111300 4540	15.36		
	Fdtn Name Badges	83111300 4540	5.00		
	Fdtn Door Inserts	83111300 4540	19.36		
	Fdtn Stationary	83111300 4540	88.27		
			127.99	FN	00018228
CAL STATE UNIVERSITY-LONG BEACH	Fall 2016 Sch-P. Rodriguez	83133290 7580	1,100.00		
			1,100.00	FN	00018229
COASTHILLS CREDIT UNION	Presqu'ile Winery event tkts	83111300 4710	600.00		
			600.00	FN	00018230
Foodbank of Santa Barbara County	FOOD SHARE: SM CAMPUS	83122150 4710	407.03		
	FOOD SHARE: SM CAMPUS	83122150 4710	426.01		
			833.04	FN	00018231
Foodbank of Santa Barbara County	FOOD SHARE: LVC CAMPUS	83122150 4710	220.17		
			220.17	FN	00018232
UC SANTA BARBARA	Fall 2016 Sch-C. Freddy Zepeda	83132970 7580	2,000.00		
			2,000.00	FN	00018233
Walters, Kevin Glen	RMB GC to PCPA for ALL STAFF	83122150 4710	79.99		
			79.99	FN	00018234

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
ALLAN HANCOCK COLLEGE	RMB FOR GARDA FEES	83111300 5112	77.64		
			<u>77.64</u>	FN	00018235
			0.00		
			<u>0.00</u>	VM VD	FN 00018236
			0.00		
			<u>0.00</u>	VM VD	FN 00018237
			0.00		
			<u>0.00</u>	VM VD	FN 00018238
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132020 9181	6,300.00		
	FN Banner Scholarship	83132025 9181	1,100.00		
	FN Banner Scholarship	83132040 9181	2,000.00		
	FN Banner Scholarship	83132047 9181	1,000.00		
	FN Banner Scholarship	83132080 9181	750.00		
	FN Banner Scholarship	83132081 9181	10,668.00		
	FN Banner Scholarship	83132083 9181	1,650.00		
	FN Banner Scholarship	83132084 9181	1,000.00		
	FN Banner Scholarship	83132086 9181	700.00		
	FN Banner Scholarship	83132099 9181	1,000.00		
	FN Banner Scholarship	83132110 9181	2,000.00		
	FN Banner Scholarship	83132150 9181	1,000.00		
	FN Banner Scholarship	83132165 9181	2,250.00		
	FN Banner Scholarship	83132252 9181	550.00		
	FN Banner Scholarship	83132254 9181	1,000.00		
	FN Banner Scholarship	83132256 9181	500.00		
	FN Banner Scholarship	83132265 9181	12,000.00		
	FN Banner Scholarship	83132266 9181	10,500.00		
	FN Banner Scholarship	83132273 9181	2,000.00		
	FN Banner Scholarship	83132274 9181	1,200.00		
	FN Banner Scholarship	83132276 9181	1,000.00		
	FN Banner Scholarship	83132280 9181	1,750.00		
	FN Banner Scholarship	83132299 9181	14,100.00		
	FN Banner Scholarship	83132300 9181	250.00		
	FN Banner Scholarship	83132302 9181	500.00		
	FN Banner Scholarship	83132315 9181	8,000.00		
	FN Banner Scholarship	83132371 9181	1,500.00		
	FN Banner Scholarship	83132380 9181	1,000.00		
	FN Banner Scholarship	83132413 9181	2,500.00		
	FN Banner Scholarship	83132467 9181	1,000.00		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
	FN Banner Scholarship	83132470 9181	2,500.00		
	FN Banner Scholarship	83132472 9181	1,000.00		
	FN Banner Scholarship	83132473 9181	500.00		
	FN Banner Scholarship	83132474 9181	1,000.00		
	FN Banner Scholarship	83132480 9181	1,000.00		
	FN Banner Scholarship	83132525 9181	1,000.00		
	FN Banner Scholarship	83132546 9181	500.00		
	FN Banner Scholarship	83132551 9181	500.00		
	FN Banner Scholarship	83132552 9181	2,000.00		
	FN Banner Scholarship	83132556 9181	500.00		
	FN Banner Scholarship	83132564 9181	12,000.00		
	FN Banner Scholarship	83132566 9181	1,000.00		
	FN Banner Scholarship	83132570 9181	10,700.00		
	FN Banner Scholarship	83132596 9181	6,000.00		
	FN Banner Scholarship	83132621 9181	1,000.00		
	FN Banner Scholarship	83132625 9181	1,675.00		
	FN Banner Scholarship	83132640 9181	350.00		
	FN Banner Scholarship	83132651 9181	2,000.00		
	FN Banner Scholarship	83132655 9181	1,150.00		
	FN Banner Scholarship	83132688 9181	3,219.00		
	FN Banner Scholarship	83132689 9181	1,200.00		
	FN Banner Scholarship	83132706 9181	4,000.00		
	FN Banner Scholarship	83132709 9181	1,400.00		
	FN Banner Scholarship	83132710 9181	550.00		
	FN Banner Scholarship	83132730 9181	3,000.00		
	FN Banner Scholarship	83132760 9181	1,050.00		
	FN Banner Scholarship	83132778 9181	600.00		
	FN Banner Scholarship	83132785 9181	1,000.00		
	FN Banner Scholarship	83132791 9181	2,000.00		
	FN Banner Scholarship	83132792 9181	5,000.00		
	FN Banner Scholarship	83132793 9181	1,000.00		
	FN Banner Scholarship	83132797 9181	500.00		
	FN Banner Scholarship	83132835 9181	4,000.00		
	FN Banner Scholarship	83132850 9181	6,325.00		
	FN Banner Scholarship	83132852 9181	2,500.00		
	FN Banner Scholarship	83132861 9181	1,000.00		
	FN Banner Scholarship	83132863 9181	250.00		
	FN Banner Scholarship	83132875 9181	1,450.00		
	FN Banner Scholarship	83132877 9181	2,500.00		
	FN Banner Scholarship	83132878 9181	1,000.00		
	FN Banner Scholarship	83132893 9181	1,350.00		
	FN Banner Scholarship	83132895 9181	1,600.00		
	FN Banner Scholarship	83132900 9181	3,000.00		

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Vendor Name	Description	Budget Code	Amount	Status	Warrant
	FN Banner Scholarship	83132908 9181	3,000.00		
	FN Banner Scholarship	83132915 9181	500.00		
	FN Banner Scholarship	83132919 9181	1,100.00		
	FN Banner Scholarship	83132939 9181	21,500.00		
	FN Banner Scholarship	83132944 9181	1,100.00		
	FN Banner Scholarship	83132946 9181	7,580.00		
	FN Banner Scholarship	83132947 9181	1,100.00		
	FN Banner Scholarship	83132948 9181	1,000.00		
	FN Banner Scholarship	83132950 9181	1,100.00		
	FN Banner Scholarship	83132960 9181	2,000.00		
	FN Banner Scholarship	83132970 9181	1,000.00		
	FN Banner Scholarship	83132985 9181	1,500.00		
	FN Banner Scholarship	83133050 9181	3,000.00		
	FN Banner Scholarship	83133051 9181	2,000.00		
	FN Banner Scholarship	83133071 9181	6,300.00		
	FN Banner Scholarship	83133085 9181	750.00		
	FN Banner Scholarship	83133095 9181	4,390.00		
	FN Banner Scholarship	83133096 9181	500.00		
	FN Banner Scholarship	83133120 9181	1,000.00		
	FN Banner Scholarship	83133130 9181	650.00		
	FN Banner Scholarship	83133140 9181	5,500.00		
	FN Banner Scholarship	83133145 9181	500.00		
	FN Banner Scholarship	83133154 9181	1,425.00		
	FN Banner Scholarship	83133164 9181	500.00		
	FN Banner Scholarship	83133175 9181	2,100.00		
	FN Banner Scholarship	83133182 9181	1,500.00		
	FN Banner Scholarship	83133183 9181	1,000.00		
	FN Banner Scholarship	83133190 9181	1,200.00		
	FN Banner Scholarship	83133246 9181	1,000.00		
	FN Banner Scholarship	83133250 9181	1,000.00		
	FN Banner Scholarship	83133251 9181	1,000.00		
	FN Banner Scholarship	83133265 9181	500.00		
	FN Banner Scholarship	83133286 9181	4,550.00		
	FN Banner Scholarship	83133291 9181	3,000.00		
	FN Banner Scholarship	83133320 9181	3,000.00		
	FN Banner Scholarship	83133326 9181	3,000.00		
	FN Banner Scholarship	83133335 9181	500.00		
	FN Banner Scholarship	83133340 9181	1,000.00		
			279,982.00		FN 00018239
COASTHILLS CREDIT UNION	Rancho Vino Event Tckt Spnsr	83111300 4710	150.00		
			150.00		FN 00018240

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Vendor Name	Description	Budget Code		Amount	Status	Warrant
Coleman, Terri Lee	RMB PRINTER INK	83123101	4520	86.39		
				<u>86.39</u>	FN	00018241
FOLLETT HEG - AHC BOOKSTORE	STEM Discovery Wk-gift cards	83123101	7570	7,800.00		
				<u>7,800.00</u>	FN	00018242
The Rotary Club of Santa Maria	FY17 Rotary meals	83122150	4710	77.00		
	FY17 Rotary Dues	83122150	5310	128.00		
				<u>205.00</u>	FN	00018243
UNIVERSITY OF CALIF LOS ANGELES	Fall 2016 Sch-D. Shott	83132470	7580	2,500.00		
				<u>2,500.00</u>	FN	00018244
BSN Sports	Administrator jackets	83122150	4520	213.32		
				<u>213.32</u>	FN	00018245
COX, MARLYN J	RMB FOR GLASSES AND LENS	83111300	3420	193.98		
				<u>193.98</u>	FN	00018246
Frontier Communications	FY17 Fdn Fax	83111300	5540	167.49		
				<u>167.49</u>	FN	00018247
TESTA CATERING	New faculty orientation	83122151	4710	759.12		
	New Faculty Orientation	83122151	4710	751.54		
	New faculty orientation	83122151	4710	255.36		
				<u>1,766.02</u>	FN	00018248
UNIVERSITY CALIF-SANTA CRUZ	Fall 2016 Sch-A Friesen	83132020	7580	725.00		
				<u>725.00</u>	FN	00018249
UNIVERSITY OF CALIF DAVIS	Fall 2016 Sch-YGuevara	83132883	7580	1,500.00		
				<u>1,500.00</u>	FN	00018250
University of Michigan	Fall 2016 Sch-M Birkholz	83132060	7580	1,000.00		
				<u>1,000.00</u>	FN	00018251
				Total Amount:		
				337,537.93		
				Reversals:		
				175.00		
				Grand Total:		
				337,362.93		

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Check Dates from 10/1/2016 to 10/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
CAL STATE UNIVERSITY-LONG BEACH	Fall 16 Sch- V Moreno-Limon	83133020 7580	1,000.00		
			<u>1,000.00</u>	FN	00018252
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-G Arambula	83132020 7580	500.00		
			<u>500.00</u>	FN	00018253
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-M Mendez	83132315 7580	5,000.00		
			<u>5,000.00</u>	FN	00018254
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-C Ramirez	83132084 7580	1,000.00		
			<u>1,000.00</u>	FN	00018255
CALIFORNIA POLY UNIVERSITY	Fall 2016 Sch-S Smith	83133155 7580	2,200.00		
			<u>2,200.00</u>	FN	00018256
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch-J Hernandez	83132586 7580	1,500.00		
			<u>1,500.00</u>	FN	00018257
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch-K McCall	83132945 7580	1,000.00		
			<u>1,000.00</u>	FN	00018258
Coleman, Terri Lee	Conf Comnty Collg Advcmnt M	83111300 5210	115.00		
	Conf Comnty Collg Adv Mileage	83111300 5210	31.00		
	SLO airport park	83111300 5210	52.00		
			<u>198.00</u>	FN	00018259
Coleman, Terri Lee	RMB CWA HARVEST EVENT TKT	83111300 4710	45.00		
			<u>45.00</u>	FN	00018260
Field to Table Events LLC	DEP FALL GATHERING EVENT	83122150 4710	600.00		
			<u>600.00</u>	FN	00018261
Foodbank of Santa Barbara County	FOOD SHARE SM CAMPUS G103	83122150 4710	506.46		
	FOOD SHARE SM CAMPUS GYM	83122150 4710	523.42		
			<u>1,029.88</u>	FN	00018262
Foodbank of Santa Barbara County	FOOD SHARE LVC CAMPUS	83122150 4710	374.60		
			<u>374.60</u>	FN	00018263
MCCRACKEN, TONI D	Conf Comnty Collg Adv M	83111300 5210	115.00		
	Comnty Collg Adv Shuttle	83111300 5210	40.00		
	Comnty Collg Adv RT to Airport	83111300 5210	21.17		

Allan Hancock College Foundation

Check Register

Check Dates from 10/1/2016 to 10/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			176.17	FN	00018264
Regional Testing Center	CNA State testing	83132588 7580	4,300.00		
			4,300.00	FN	00018265
RILOQUIO, NATALIE N	Conf Comnty Collg Advemt M	83111300 5210	115.00		
			115.00	FN	00018266
SM Valley Humane Society Inc	Sponsor Rocking 4 Paws event	83122151 5850	500.00		
			500.00	FN	00018267
TESTA CATERING	All Staff Day 8/19/16 food	83122151 4710	749.63		
			749.63	FN	00018268
The Shack of Lompoc Inc	CNA Nursing Prog uniforms	83132588 7580	1,424.65		
			1,424.65	FN	00018269
Westin San Diego Gaslamp Quarter	4 hotel rooms for CASE conf	83111300 5210	2,807.97		
			2,807.97	FN	00018270
AHC CAMPUS GRAPHICS	Pres' Circle Email Invitations	83122150 4540	135.00		
	Fall Gathering Postcards 30	83122150 4540	9.92		
	Fall Gathering Postcards 80	83122150 4540	22.26		
	Fall Gathering Postcards 100	83122150 4540	11.15		
	FY17 Bldg B Directional Sign	83122939 4540	37.11		
	FY17 AHC Fdtn Envelopes	83122939 4540	76.61		
	FY17 AHC Fdtn logo lrg env	83122939 4540	71.27		
	Business Cards	83122939 4540	30.00		
	Bus Cards AHC Fdtn Staff	83122939 4540	31.16		
			424.48	FN	00018271
CALIF STATE UNIVERSITY CHICO	Fall 16 Sch-D Garcia Chavez	83133320 7580	250.00		
			250.00	FN	00018272
CALIF STATE UNIVERSITY CHICO	Fall 16 Sch-M Ross	83132371 7580	250.00		
			250.00	FN	00018273
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch - T Berryman	83133051 7580	1,000.00		
			1,000.00	FN	00018274
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch - M Sandoval	83132253 7580	600.00		
			600.00	FN	00018275

Allan Hancock College Foundation

Check Register

Check Dates from 10/1/2016 to 10/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch - A Disney	83132273 7580	1,000.00		
			<u>1,000.00</u>	FN	00018276
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch-W Rachuy	83132570 7580	1,000.00		
			<u>1,000.00</u>	FN	00018277
CALIFORNIA POLY UNIVERSITY	Fall 16 Sch-G. West	83133152 7580	2,250.00		
			<u>2,250.00</u>	FN	00018278
Coleman, Terri Lee	Fd Sppls Los Olivos Rotry Tour	83111300 4710	39.21		
			<u>39.21</u>	FN	00018279
COX, MARLYN J	Replenish Fdtn Petty Cash fund	83111300 4520	85.05		
			<u>85.05</u>	FN	00018280
CSU Chico Research Fdtn.	Ag sector analysis	83122654 5112	4,800.00		
			<u>4,800.00</u>	FN	00018281
Econ Alliance	Future Forum table sponsor	83122151 5880	650.00		
			<u>650.00</u>	FN	00018282
Heritage Oaks Bank	Student Emergency fund	83123115 7315	560.00		
			<u>560.00</u>	FN	00018283
Lucas, Ann D	Sppls Member Sympathy flowers	83122023 4520	75.00		
	MACCC Conf Registration	83122023 5210	400.00		
			<u>475.00</u>	FN	00018284
MCCRACKEN, TONI D	Fdtn Mtgs/Events Fd Sppls	83111300 4710	24.76		
			<u>24.76</u>	FN	00018285
OFFICE DEPOT BUSINESS CREDIT	Fdtn office sppls	83111300 4520	126.35		
	Fdtn office sppls	83111300 4520	8.64		
	Fdtn office sppls	83111300 4520	221.19		
			<u>356.18</u>	FN	00018286
PCPA	Table Stndng Ovtn R Lewellen	83111300 4710	2,500.00		
			<u>2,500.00</u>	FN	00018287
SAN JOSE STATE UNIVERSITY	Fall 16 Sch-F Baez Mariscal	83132002 7580	500.00		
			<u>500.00</u>	FN	00018288
Sonoma State University	Fall 2016 Sch-S Ormonde	83132265 7580	1,000.00		

Allan Hancock College Foundation

Check Register

Check Dates from 10/1/2016 to 10/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			1,000.00	FN	00018289
UC SANTA BARBARA	Fall Sch-Y Nicasio Lopez	83132570 7580	1,000.00		
			1,000.00	FN	00018290
UC SANTA BARBARA	Fall Sch-J Morales	83132878 7580	500.00		
			500.00	FN	00018291
UNIVERSITY OF CALIF BERKELEY	Fall 16 Sch- C Teats	83133152 7580	2,250.00		
			2,250.00	FN	00018292
Velasquez, Armida	Sppls Dia De Los Muertos event	83122150 4520	400.00		
			400.00	FN	00018293
CALIF STATE UNIV FULLERTON	F2016 Sch-RHernandez REISSUE	83132265 7580	1,100.00		
			1,100.00	FN	00018294
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132020 9181	500.00		
	FN Banner Scholarship	83132115 9181	1,250.00		
	FN Banner Scholarship	83132253 9181	600.00		
	FN Banner Scholarship	83132275 9181	4,300.00		
	FN Banner Scholarship	83132299 9181	2,350.00		
	FN Banner Scholarship	83132916 9181	3,850.00		
	FN Banner Scholarship	83132917 9181	2,062.50		
	FN Banner Scholarship	83132921 9181	2,500.00		
	FN Banner Scholarship	83132939 9181	1,000.00		
			18,412.50	FN	00018295
AMG Enterprises	JOURNALS W/AHC LOGO	83111300 4520	3,063.95		
			3,063.95	FN	00018296
Field to Table Events LLC	Catering Fall Gathering 10/19	83122150 4710	2,788.00		
	Catering Fall Gathering 10/19	83122150 4710	777.63		
			3,565.63	FN	00018297
Houghton, Susan M	RMB FD Schwartz & Rinstead	83111300 4710	24.79		
	RMB FD S Cuesta	83111300 4710	8.62		
	RMB MILEAGE AUG SEP 16	83111300 5210	95.15		
	CASE Conf TRVL	83111300 5210	79.13		
	CASE Conf airfare	83111300 5210	117.96		
			325.65	FN	00018298
Passage, Trevor F	RMB SPPLS BANNED BK WK PRIZES	83122611 4520	114.52		

Allan Hancock College Foundation
Check Register
Check Dates from 11/1/2016 to 11/30/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
AHC - ASSOCIATED STUDENT BODY	SACNAS fund support	83122830 5850	439.00		
			439.00	FN	00018317
ALLAN HANCOCK COLLEGE	PCPA GC All Staff Day	83122151 5880	200.00		
			200.00	FN	00018318
BLAINE JOHNSON MEM'L GOLF TOURNAMENT	Banquet tkts	83111300 4710	210.00		
	Golf tourney registration	83111300 5210	600.00		
	Hole Sponsorship	83111300 5880	500.00		
			1,310.00	FN	00018319
Cardmember Service	Coffee Meeting 10/13/16	83111300 4710	14.70		
	CASE Conf airport parking fee	83111300 5210	60.00		
	CASE Conf - Westin team meal	83111300 5210	77.99		
	CASE Conf - Westin Meal	83111300 5210	16.74		
	Ag assessment mailing	83122654 4540	1,239.71		
			1,409.14	FN	00018320
Coleman, Terri Lee	RMB Office Sppls 10/26/16	83111300 4520	55.05		
			55.05	FN	00018321
Garza, Deborah L	Musician Fall concert 11/06/16	83122023 5110	200.00		
			200.00	FN	00018322
Kiste, Alan	Musician fall concert 11/06/16	83122023 5110	200.00		
			200.00	FN	00018323
RADISSON HOTEL SANTA MARIA	Retreat meals 11/02/16	83111300 4710	2,164.01		
	Facility rental 11/02/16	83111300 5630	300.00		
			2,464.01	FN	00018324
Sargen, Kimberly D	Musician fall concert 11/06/16	83122023 5110	200.00		
			200.00	FN	00018325
Spolarich, Brian	Musician fall concert 11/06/16	83122023 5110	200.00		
			200.00	FN	00018326
VTC ENTERPRISES	Fdm moved postcards	83111300 5870	131.56		
			131.56	FN	00018327
AHC CAMPUS GRAPHICS	Fdm Moved Postcards	83111300 4540	137.00		

Allan Hancock College Foundation

Check Register

Check Dates from 11/1/2016 to 11/30/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
	AHC Fdm Director Name Tags	83111300 4540	46.25		
	Fall Gathering Signage	83111300 4540	161.20		
	SM Envelopes	83111300 4540	95.00		
	President's Circle Card	83122150 4520	74.69		
	2016 Fall Sports Media Guide	83122176 4540	304.27		
			818.41	FN	00018328
ALLAN HANCOCK COLLEGE	Mailroom Charges Jul-Sept 2016	83111300 5870	36.16		
	LVC Library Amazon book order	83122613 5850	2,000.00		
			2,036.16	FN	00018329
Boys & Girls Clubs of SM Valley	Fall Gathering shuttle	83111300 4515	300.00		
			300.00	FN	00018330
Brackett, Ashley R	College Night attendee prizes	83122150 5170	366.53		
			366.53	FN	00018331
BSN Sports	Administrator jacket	83122150 4520	112.66		
			112.66	FN	00018332
BUSINESS CARD	CONSTANT CONTACT MONTHLY FEE	83111300 5112	4.75		
	SURVEYMONKEY MMBRSHIP REFUND	83111300 5310	-900.00		
	CASE Reference Book	83111300 4520	31.50		
	Fdm Tablecloths Dry Cleaning	83111300 4520	136.80		
	Constant Contact Mmbrshp	83111300 5112	4.75		
	CASE Evening with Colleagues	83111300 5210	257.16		
	N. Cnty NonProfit forum Reg	83111300 5210	250.00		
	Cottonwood Cnyn Winery Fall G	83111300 5630	500.00		
	USPS - Fdm mailing	83111300 5870	13.72		
			298.68	FN	00018333
COX, MARLYN J	Lens for glass frames	83111300 3420	56.00		
			56.00	FN	00018334
MCCRACKEN, TONI D	CASE Conf Team Meal 100416	83111300 4710	29.40		
			29.40	FN	00018335
OFFICE DEPOT BUSINESS CREDIT	FY17 Open PO - fdm office	83111300 4520	161.52		
	Fdm Office Sppls	83111300 4520	45.94		
	Printing Calculator	83111300 4520	101.20		
			308.66	FN	00018336
Santa Maria Valley Rotaract Club	2016-17 Membership N. Rucobo	83111300 5310	60.00		

Allan Hancock College Foundation
Check Register
Check Dates from 11/1/2016 to 11/30/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			60.00	FN	00018337
The Rotary Club of Santa Maria	FY17 Rotary Meals Oct	83122150 4710	57.75		
	FY17 Rotary Dues Oct	83122150 5310	8.00		
			<u>65.75</u>	FN	00018338
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132265 9181	1,000.00		
	FN Banner Scholarship	83132371 9181	500.00		
	FN Banner Scholarship	83132570 9181	500.00		
	FN Banner Scholarship	83132795 9181	1,850.00		
	FN Banner Scholarship	83132883 9181	1,500.00		
	FN Banner Scholarship	83132920 9181	500.00		
	FN Banner Scholarship	83132939 9181	1,500.00		
			<u>7,350.00</u>	M RV FN	00018339
CALIF STATE UNIVERSITY CHICO	Scholarship - K. Asel	83132115 7580	1,250.00		
			<u>1,250.00</u>	FN	00018340
CALIFORNIA POLY UNIVERSITY	Fall 16 Scho-K. Morales	83132805 7580	850.00		
			<u>850.00</u>	FN	00018341
Santa Maria Philharmonic Society	Gala CASABLANCA event	83111300 5880	1,500.00		
			<u>1,500.00</u>	FN	00018342
Zepeda De Rosas, Maria Dayana	College Night attendee prizes	83122150 5170	120.00		
			<u>120.00</u>	FN	00018343
SPENCER'S FRESH MARKETS	CARE TURKEY DINNER BSKTS	83122059 4710	3,190.89		
			<u>3,190.89</u>	FN	00018344
Coleman, Terri Lee	RMB SPPLS NOTE CARDS & POSTAGE	83122654 4520	90.35		
			<u>90.35</u>	FN	00018345
COX, MARLYN J	RMB POSTAGE 11/18/16	83111300 5870	39.36		
			<u>39.36</u>	FN	00018346
Foodbank of Santa Barbara County	FOOD SHARE SM G103 10/20/16	83122150 4710	387.59		
	FOOD SHARE SM GYM 10/20/16	83122150 4710	271.89		
	FOOD SHARE SM GYM 11/03/16	83122150 4710	425.65		
	FOOD SHARE SM G103 11/03/16	83122150 4710	51.95		
	FOOD SHARE SM G103 11/03/16	83122150 4710	545.14		
			<u>1,682.22</u>	FN	00018347

Allan Hancock College Foundation
Check Register
Check Dates from 11/1/2016 to 11/30/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
Foodbank of Santa Barbara County	FOOD SHARE: LVC CAMPUS	83122150 4710	-7.95		
	FOOD SHARE LVC 9/15/16	83122150 4710	417.19		
	FOOD SHARE LVC 11/03/16	83122150 4710	484.01		
	FOOD SHARE LVC 10/20/16	83122150 4710	11.98		
	FOOD SHARE LVC 10/20/16	83122150 4710	287.71		
			1,192.94	FN	00018348
Frontier Communications	FY17 Fdm Fax	83111300 5540	53.49		
			53.49	FN	00018349
Fund for Santa Barbara, The	Tkts SB Tardeada Mariachi	83122151 5880	350.00		
			350.00	FN	00018350
Loring, Charles V.	Board Training 11/2/16	83111300 5110	3,545.00		
	Board training 11/2/16 CA Tax	83111300 5110	-143.15		
	RMB Travel Expenses	83111300 5220	837.85		
			4,239.70	FN	00018351
PCPA	SB Fdm Grant Funds	83122654 5990	10,000.00		
	Marceled Grant Funds	83122658 5990	60,000.00		
			70,000.00	FN	00018352
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132265 9181	1,000.00		
	FN Banner Scholarship	83132371 9181	500.00		
	FN Banner Scholarship	83132570 9181	500.00		
	FN Banner Scholarship	83132795 9181	1,850.00		
	FN Banner Scholarship	83132883 9181	1,500.00		
	FN Banner Scholarship	83132920 9181	500.00		
	FN Banner Scholarship	83132939 9181	1,500.00		
			7,350.00	FN	00018353
	Total Amount:		110,519.96		
	Reversals:		7,350.00		
	Grand Total:		103,169.96		

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

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	50	5,115	417	117	569	1,950							8,208
Endowments - Unrestricted	245,000												245,000
President's Circle	4,908	4,925	4,408	8,325	5,649	7,018							35,234
Scholarships	22,713	1,199	37,109	52,081	28,228	22,821							162,149
Restricted	65,275	4,750	2,705	2,585	75,521	1,719							152,554
Endowments	5,330	225	4,787	16,275	28,050	27,500							82,167
MONTHLY TOTALS	343,276	16,213	49,426	79,383	138,005	81,007							685,311
CURRENT YTD TOTALS	\$ 343,276	\$ 359,489	\$ 408,915	\$ 488,298	\$ 624,304	\$ 685,311	\$ -	\$ 685,311					

PRIOR YEARS CONTRIBUTIONS

July 16 - June 16	1,766,065
July 14 - June 15	1,354,736
July 12 - June 13	11,662,226
July 11 - June 12	774,867
July 10 - June 11	907,673
July 08 - June 10	941,725
July 06 - June 09	1,053,236
July 07 - June 08	1,070,668
July 06 - June 07	1,098,427
July 05 - June 06	1,125,367
July 04 - June 05	951,050
July 03 - June 04	938,647

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

To: Finance Committee	ACTION
From: Susan Houghton Executive Director, College Advancement	January 11, 2017
Subject: President's Circle 2016-17 Budget for period ending November 30, 2016	

BACKGROUND

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

INCOME	2016-17 Budget	2016-17 Actual
Beginning balance, 7/1/2016		108,723
Contributions	70,000	28,216
Young Endowment Pledge	100,000	
FUND BALANCE	\$ 170,000	\$ 136,939

EXPENSES

Foundation operating budget	10,500	10,500
Transfers to District	129,300	5,987
Supplies & Advertising	500	536
Food Supplies	22,500	5,828
Dues & Membership	950	152
STEM Endowment Support	5,000	4,737
Printing	1,000	
Postage/Courier/Credit Card Fees	250	
TOTAL EXPENSES	170,000	27,740
Accounts Payable		11,328
NET REVENUE/EXPENSE	\$.00	\$ 97,871

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

A detailed list of President's Circle expenses, along with revenue for the period July 1, 2016 through November 30, 2016 will be distributed at the meeting.

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 11/30/2016

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	6,192	177,604	139,328	299,667	0	622,791
Contributions non-cash	0	0	0	0	0	0	0
District Grant Contributions	0	20,770	0	0	0	0	20,770
Interest and dividends	7,610	8,859	1	0	0	136,748	153,219
Gain/Loss on sale of investments	4,032	0	0	0	0	46,617	50,649
Change in asset portfolio	28,271	6,001	0	0	0	457,436	491,708
Royal/Other/Bad Debt Recov.	0	67	1,446	0	0	0	1,513
Total revenue	39,913	41,889	179,051	139,328	299,667	640,802	1,340,649
EXPENDITURES:							
Scholarships	0	0	0	474,229	0	0	474,229
Student Assistance	0	0	15,300	0	0	0	15,300
District/College Support	0	0	13,979	0	0	0	13,979
Salaries	0	69,156	0	0	0	0	69,156
Employee benefits	0	7,270	0	0	0	0	7,270
Supplies and materials	0	22,181	25,708	0	0	0	47,889
Contracted personal services	0	3,545	800	0	0	0	4,345
Travel and conference	0	5,595	400	0	0	0	5,995
Memberships and permits	0	1,359	152	0	0	0	1,511
Technology Services	0	0	0	0	0	0	0
Telephone	0	387	0	0	0	0	387
Contracts and leases	0	1,515	4,800	0	0	0	6,315
Postage and advertising	0	2,449	21,000	0	0	0	23,449
Bank/brokerage charges	44	1,595	0	0	0	73,301	74,940
Miscellaneous expense	0	0	70,487	0	0	0	70,487
Building and equipment	0	0	0	0	0	0	0
Credit Card Disc. Fees	0	1	0	0	0	0	1
Total expenditures	44	115,054	152,626	474,229	0	73,301	815,254
Net income(loss)	39,869	-73,165	26,425	-334,901	299,667	567,501	525,395
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	143,718	1,200	10,500	104,737	11,227	271,382
Transfers out	0	0	44,187	37,324	107,500	119,695	308,706
Net transfers	0	143,718	-42,987	-26,824	-2,763	-108,468	-37,324
Net inc/dec in fund bal	39,869	70,552	-16,562	-361,725	296,904	459,033	488,071
FUND BALANCE:							
Fund equity, July 1	0	289,766	1,627,011	658,523	18,582,136	996,709	22,154,144
Current balance	39,869	360,318	1,610,449	296,797	18,879,040	1,455,742	22,642,215

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 11/30/2016

	Cash Admin	Rounded to the Nearest Dollar General Operations	Restricted	Dollar Scholarships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash and securities							
Claim on Cash	-7,825.673	351.201	1,609.210	297.797	4,111.723	1,455.742	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	713.402	0	1,242	0	0	0	714.644
Credit Card	2,830	0	0	0	0	0	2,830
Cash on hand	100	0	0	0	0	0	100
Investment cash	141.381	0	0	0	272.141	0	413.522
Investment securities	6,450.485	0	0	0	14,096.206	0	20,546.690
FMV increase/decrease	557.344	0	0	0	398.959	0	956.303
Total cash & securities	<u>39.869</u>	<u>351.201</u>	<u>1,610.452</u>	<u>297.797</u>	<u>18,879.030</u>	<u>1,455.742</u>	<u>22,634.090</u>
Receivables							
Due from other funds	0	9,261	0	2,000	0	0	11,261
Accrued interest receivable	0	0	0	0	10	0	10
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	9,261	0	2,000	10	0	11,271
Total assets	<u>39.869</u>	<u>360.461</u>	<u>1,610.452</u>	<u>299.797</u>	<u>18,879.040</u>	<u>1,455.742</u>	<u>22,645.361</u>
LIABILITIES							
Accounts payable	0	143	2	0	0	0	145
Payroll taxes payable	0	0	0	0	0	0	0
Due other funds	0	0	0	3,000	0	0	3,000
Total liabilities	0	143	2	3,000	0	0	3,145
FUND BALANCE							
Fund equity FYB	0	289,766	1,627,011	658,523	18,582,136	996,709	22,154,144
Current income/loss	39,869	70,552	-16,562	-361,725	296,904	459,033	488,071
Total fund balance	<u>39.869</u>	<u>360,318</u>	<u>1,610,449</u>	<u>296,797</u>	<u>18,879,040</u>	<u>1,455,742</u>	<u>22,642,215</u>
Total liab & fund balance	<u>39.869</u>	<u>360.461</u>	<u>1,610.452</u>	<u>299.797</u>	<u>18,879.040</u>	<u>1,455.742</u>	<u>22,645.361</u>

ALLAN HANCOCK COLLEGE FOUNDATION
 Summary of Portfolio Allocation
 January 1, 2016 - November 30, 2016

GENERAL OPERATIONS, RESTRICTED and SCHOLARSHIPS	Beginning Market Value	
	01/31/2016	11/30/2016
Morgan Stanley Active Assets-Cash, .020%	\$ 1,752,193	\$ 632,383
Morgan Stanley, Consulting Group Advisor	\$ 620,370	\$ 663,046
Rabobank - Checking	\$ 228,622	\$ 81,019
Rabobank - Credit Card	\$ 4,562	\$ 2,830
Heritage Oaks Bank - Savings		\$ 1,242
Cash on Hand	\$ 100	\$ 100
Sub-Total	\$ 2,605,847	\$ 1,380,620

ENDOWMENTS	Investment Basis	Beginning Market Value 01/01/16	Ending Market Value 11/30/2016	Total Market Value Change YTD
Morgan Stanley	\$ 2,984,748	\$ 4,602,649	\$ 5,055,508	\$ 452,859
LPL Financial	\$ 854,408	\$ 1,372,806	\$ 1,430,656	\$ 57,850
Osher-Bartleson Fund Endowment	\$ 100,000	\$ 121,312	\$ 121,564	\$ 252
Northern Trust (Young Quasi Endowment)		\$ 1,269,302	\$ 1,369,353	\$ 100,051
LPL Financial	\$ 13,000	\$ 41,210	\$ 48,920	\$ 7,710
Sub-Total	\$ 3,952,157	\$ 7,407,279	\$ 8,026,000	\$ 618,721

PATRICIA J. BOYD FUND

Rabobank Wealth Management	\$ 4,000,000	\$ 4,040,919	\$ 4,221,223	\$ 180,305
Northern Trust	\$ 6,000,000	\$ 6,025,591	\$ 6,465,270	\$ 439,679
Morgan Stanley	\$ 2,115,777	\$ 2,400,720	\$ 2,540,977	\$ 140,257
Sub-Total	\$ 12,115,777	\$ 12,467,229	\$ 13,227,469	\$ 760,240
		\$ 22,480,356		

Total General Opr, Restricted, Scholarships & Endowments	\$ 22,634,090
Accounts Receivable	\$ 11,271
Total Assets	\$ 22,645,361
Total Liabilities - Accounts Payable	\$ (3,145)
Net Assets	\$ 22,642,216

Investment Allocation Summary - Endowments	Target	Allocation Current Period
---	---------------	--------------------------------------

Morgan Stanley		
Stocks, ETFs, CEFs, Mutual Funds	65%	60.53%
Fixed Income	35%	30.74%
Bonds		
Cash		8.73%
		100.00%

LPL Financial		
Stocks, ETFs, CEFs, Mutual Funds	65%	63.30%
Fixed Income	35%	32.51%
Bonds		
Cash		4.19%
		100.00%

Northern Trust		
Stocks, ETFs, CEFs, Mutual Funds	65%	70.90%
Fixed Income	35%	25.90%
Bonds		
Cash		3.20%
		100.00%

Consolidated Summary of Allocation - Endowments	Target	Allocation Current Period
Stocks, ETFs, CEFs, Mutual Funds	65%	64.91%
Fixed Income	35%	29.72%
Bonds		0.00%
Cash		5.37%
		100.00%

Investment Allocation Summary - Patricia J. Boyd	Target	Allocation Current Period
---	---------------	--------------------------------------

Rabobank Wealth Mgmt - P.J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	61.71%
Fixed Income	35%	35.15%
Bonds		
Cash		3.14%
		100.00%

Northern Trust - P. J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	61.50%
Fixed Income	35%	37.36%
Bonds		
Cash		1.14%
		100.00%

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

Consolidated Summary of Allocation - Boyd	Target	Allocation Current Period
Stocks,ETFs,CEFs, Mutual Fds.	65%	56.78%
Fixed Income	35%	33.91%
Bonds		5.47%
Cash		1.79%
		97.95%

To: Finance Committee	ACTION January 11, 2017
From: Ms. Susan Houghton Executive Director, College Advancement	
Subject: U.S. Department of Education's Endowment Challenge Grant – Title III Update and Recommendation	

Background: In 1997, AHC was awarded a matching funds grant from the U.S. Department of Education's Endowment Challenge Grant Program - authorized by Title III of the Higher Education Act of 1965. AHC Foundation was responsible for raising the local matching funds. The grant is a 2-1 match where Title III provided \$500,000 and the match \$250,000 for a \$750,000 endowment. Because the federal matching funds were used to establish endowments, the AHCF is required for a term of twenty years to submit annual reports to the Department of Education and comply with specific federal guidelines, investment and expenditure of earnings guidelines. The expenditure guidelines state no more than 50% of the aggregate income earned can be used for operations and maintenance; administration; academic and support personnel; construction and renovation; community and student services programs and technical assistance; and other education-related activities. The starting date of the twenty-year term was established according to Title III guidelines as January 1998. The ending date of this term restriction is presumed to be upon notification of release to the AHCF from U.S. Department of Education after all reports have been filed and accepted.

For the last 18 years, the Foundation has consistently filed annual reports. Reports were accepted, without question or comment. However, after personnel changes in the Department of Education, AHCF was recently notified that the grant guidelines were not being met. It appears that approximately 65% of the proceeds (as opposed to 50 %) have actually been used. Foundation and College staff have reviewed how this might have occurred and the potential path forward.

When reviewing the funding for Title III scholarships and programs, the current fiscal year revenue less expenses should have been evaluated to determine the endowment value. It was discovered that the Title III endowment ending balance in the proceeds account was used. This has occurred since the inception of the grant reporting. In addition, the contact at the Office of Postsecondary Education, recognizing the lapse on their end, has indicated a willingness to work with the foundation by extending the term of the grant by 1 or 2 years. This will not impact future federal grant applications for the college and AHCF is listed in good standing. The grant guidelines state *"if an institution expends more than is permitted it shall repay an amount equal to 50% of the amount improperly expended"*. Based on the last report dated June 30, 2016, the amount would have been \$67,057.

FISCAL IMPACT AND RECOMMENDATION:

Foundation Staff recommends the following corrective actions:

- Ensure only 50% of revenues are expensed used each year.
- Evaluate growth of fund at end of the 2016-2017 fiscal year (a strong market would be beneficial).
- Waive the 1.5% administrative fee transferred to the Foundation's operating budget (approximate loss of \$12,000 annually)
- Use Foundation Operational funds in lieu of Title III scholarship/program funds (approximately \$13,355)
- Negotiate with Morgan Stanley and LPL Financial a lesser fee and/or discontinue accessing brokerage fees to Title III endowments and have the foundation operating budget cover the brokerage fee expense. (approximately \$8,500)

Total direct fiscal impact to Foundation for 2016/2017 operating budget is \$33,855. To balance this, Staff recommends a request to the district to forgive the Foundation's portion of the Executive Director's salary - \$50,000. Remainder of the funds can be used to augment activities for the 40th anniversary. If, at the end of 2017, market conditions reveal additional measures are needed, subsequent action can be taken at that time.

To: Finance Committee	ACTION
From: Ms. Susan Houghton Executive Director, College Advancement	January 11, 2017
Subject: Request to Change Date of Endowment Value Date	

BACKGROUND

The foundation's Endowment Funding Policy currently states:

Review Date: The review date shall mean as of June 30 of the year in which endowment funding is to be awarded.

The date of June 30 was a Finance Committee decision in October 2011. Prior to this change, endowment proceeds had been historically captured on September 30th. However, in 2011, due to market conditions, the board voted to review earlier each year. (see attached minutes of October 4, 2011). While this decision may have had alignment benefits to the Foundation's fiscal year, it has also caused a significant lag in the time when a fund's corpus is captured on June 30, the transfer of the scholarship proceeds into a holding fund occurs in December, an announcement of the award is made in May of the following year and the actual distribution of the money to the student occurs August following the award announcements. This is a 14-month delay in which time proceeds significantly increase and more scholarships could be funded/awarded. This year, approximately 10 scholarships are in danger of not meeting the 103% endowment minimum value threshold – forcing a decision to augment funding for these scholarships and/or not award.

FISCAL IMPACT

Exact amount is unknown but several scholarships were less than one percentage point away from being-funded. Changing the capture date to November 30th of each year would allow for the maximum amount of time for proceed growth.

RECOMMENDATION

Staff recommends a motion changing the Endowment Funding Policy Review/Capture date annually to November 30th. The Finance Committee would then review fund balances at the January meeting for approval of scholarship funding. Transfers would be made by June 30.

and increasing the District employees giving to ten percent. Sub-committee members include Mr. Jeff Cotter, Mr. Mario Juarez and Dr. Dworaczyk that will meet to further discuss long-term portfolio goals. Mr. Cotter will email the sub-committee members to schedule a meeting in the near future to finalize the long-term portfolio goal possibilities. The long-term portfolio goals will then be presented to the Investment Committee.

Endowment Funding Policy: The foundation's Endowment Funding Policy currently states:

Review Date: *The review date shall mean as of September 30 of the year in which endowment Funding is to be awarded.*

The process begins with a review of each endowment value and application of the approved funding policy formula. Copies of the policy and report of endowment proceeds as of June 30 and August 31, 2011, were reviewed by the committee members. Based on the decline of the current market conditions since June 30, staff is requesting discussion by the Investment Committee to consider changing the review date from September 30 to June 30. The committee discussed changing the date. Dr. Miller stated a date change would be consistent with fiscal year, the annual audit, and the IRS 990 return. Staff reminded the committee a date change should remain consistent to make sure proceeds are funded for 12 months of earnings.

MOTION: Moved/seconded (Juarez/Dworaczyk) and passed by unanimous voice ballot to approve changing the endowment funding date from September 30 to June 30.

Operating Budget Augmentation: At the April 28, 2011, foundation Board of Directors quarterly board meeting the 2011-12 operating budget was approved and included longevity increases for staff. On May 2, 2005, the foundation's Executive Committee approved a salary and benefits adjustment that included Work Assignment Compensation. Work Assignment Compensation was given in recognition for additional duties assigned to foundation staff due to the vacancy of the Administrative Assistant's position. The compensation is set at 5 percent of current salary which includes longevity--causing an increase to the Work Assignment Compensation, which was not calculated in the foundation's operating budget. The fiscal impact to augment the operating budget is \$65.52.

MOTION: Moved/seconded (Juarez/Dworaczyk) and passed by unanimous voice ballot to approve augmentation to the operating budget in the amount of \$65.52. The augmentation will increase staff's Work Assignment Compensation which is based on 5 percent of current salary and includes longevity. The increase is retroactive to July 1, 2011.

Foundation Certificate of Deposit: The certificate of deposit held at Pacific Western Bank will mature on October 13, 2011, and earns 0.45% APY. Current rates for a 12-month \$100,000 certificate of deposit are offered at the following local financial institutions:

CoastHills Federal Credit Union	0.85% APY
Community Bank of Santa Maria	0.65% APY
Rabobank	0.45% APY
Heritage Oaks Bank	0.50% APY

The committee discussed drawing down the certificate of deposit held at Pacific Western Bank, and reinvesting the funds at CoastHills Federal Credit Union, currently offering the highest interest rate.

MOTION: Moved/seconded (Juarez/Lopez) and passed by unanimous voice ballot to approve drawing down the certificate of deposit held at Pacific Western Bank on the mature date of October 13, 2011, and reinvesting the funds at CoastHills Federal Credit Union.

To: Finance Committee	ACTION
From: Ms. Susan Houghton Executive Director, College Advancement	January 11, 2017
Subject: PCPA Request to Realign Proceeds of Marian Hancock Trust Funds	

With the 2016 change in focus for the PCPA Foundation (returning to focus on the endowment), the PCPA Auxiliary organization is requesting the assistance of the Foundation to accept quarterly proceeds granted via a bequest from the Marian Mullin Hancock Charitable Trust. The Foundation will serve as a conduit on behalf of PCPA, which uses the funds to assist with student enrollment. Each quarter, the Foundation will serve as the 501c agent authorized to accept the funds on behalf of PCPA Auxiliary.

Due to the timing of the change in focus for the PCPA Foundation, there is a one-time shortfall in the time students need these funds. PCPA Auxiliary is asking the Foundation to loan the first quarterly proceeds so that students can immediately access these funds.

RECOMMENDATION

To loan PCPA \$18,662 through April 2017 so that student enrollment fees can be paid. PCPA is anticipating their next quarterly check by this timeframe and the Foundation loan can immediately be repaid. Unrestricted foundation funds from the Hansen bequest can be used for this purpose.

To: Finance Committee	ACTION January 11, 2017
From: Ms. Susan Houghton Executive Director, College Advancement	
Subject: New Mileage Travel Requirement Update	

The standard employee mileage reimbursement rate established by the Internal Revenue Service is 53.5 cents per mile for all business miles driven. The General Operations Budget has \$1,500 budgeted as Local Travel & Training expense. Discussion will be held to increase the budget to accommodate staff travel.

FISCAL IMPACT

\$1,500 increase to the General Operations Budget.

RECOMMENDATION

If the committee recommends, a motion is needed to approve to increase the General Operations Budget by \$1,500 for Local Travel & Training expense.

To: Finance Committee	ACTION
From: Ms. Susan Houghton, Executive Director, College Advancement	January 11, 2017
Subject: Investment Policy Statement Review and Approval	

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 shall be managed. The intent of the policy is to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times. The policy is reviewed and approved or modified annually by the Finance Committee.

At the Finance Committee meeting held on September 22, 2016, the committee approved the Investment Policy Statement with the caveat the policy will be reviewed and updated again when the 2017 was in place. Further, the committee discussed researching best practices of acceptable investments and compare the policy to other foundations. Staff recommends the new Finance Committee members review the policy for action at a subsequent meeting.

RECOMMENDATION

Read and review. Action will occur at next Finance Committee meeting.



**ALLAN HANCOCK COLLEGE FOUNDATION
INVESTMENT POLICY STATEMENT**

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ALLAN HANCOCK COLLEGE FOUNDATION INVESTMENT POLICY STATEMENT

1. INTRODUCTION AND PURPOSE

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

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

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

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

2. SCOPE

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

3. OBJECTIVES

The primary investment objectives of this policy are:

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

4. POLICIES

4.1. Investment Committee

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

4.2. Acceptable Investments

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

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

4.3. Prohibited Investments

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

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

4.4. Diversification and Asset Allocation

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

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

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

4.5. Investment Consultants and Managers

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

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

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

4.6. Meetings, Reporting and Communication

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

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

The following schedules and reports will normally be included in the regular investment committee meetings:

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

4.7. Evaluation of Performance

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

5. DONATIONS

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

6. CONFLICT OF INTEREST

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

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

7. SPECIAL GUIDELINES FOR TITLE III ENDOWMENT FUNDS

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

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

8. ENDOWMENT FUNDING GUIDELINES

8.1. Regular Endowment Funds (Permanent Endowment)

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

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

Examples of the above:

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

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

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

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

8.2. Title III Endowment Funds (Term Endowment)

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

8.3. Quasi Endowment Funds

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

8.4. Exceptions to Endowment Funding Guidelines

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

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

9. 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 certify that at a meeting of the Finance Committee on July 13, 2016, have reviewed and updated this Investment Policy Statement as appropriate.

Guy M. Walker
Finance Committee – Chair

9/22/2016
Date

M. W. Twala
Committee Member

09/22/2016
Date

Lee-Julka Coy
Committee Member

22 Sep 16
Date

[Signature]
Committee Member

9/22/16
Date

Committee Member

Date

Committee Member

Date

Committee Member

Date

To: Finance Committee	ACTION January 11, 2017
From: Ms. Susan Houghton, Executive Director, College Advancement	
Subject: Review Endowment Funding and Scholarship/Program Status	

BACKGROUND

Each year the foundation reviews the endowment funding with the review date of June 30. The date each fiscal year determines the fund balance available for the funding of each endowment. At the Finance Committee meeting held on September 22, 2016, the committee approved funding the following:

1. Fund 52 of the 64 regular endowments for \$146,492
2. Fund Title III (\$13,547) and Nonfed Title III (\$48,003) endowments for \$61,550
3. Fund quasi endowments for \$84,400
4. Fund STEM Federal Grant endowments for \$3,758

The foundation’s Endowment Funding Policy states:

Regular Endowment Funds (Permanent Endowment)

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

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

Examples of the above:

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

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

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

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

Staff will review an example of determining the endowment value and rather or not an endowment funds. A handout will be provided at the meeting.

The following regular endowments did not fund:

1. Robert E. Acquistapace Meml. Endowment, principal amount \$18,500
2. Chief Ron Bennett Memorial Endowment, principal amount \$36,840
3. Michael Bonaccorsi Memorial Endowment, principal amount \$39,200
4. Depuy Lancaster Endowment, principal amount \$10,000
5. Don & Gwen Harelson Memorial Endowment, principal amount \$10,000
6. Bob Isaacson Memorial Endowment, principal amount \$32,333
7. George & Karen Johnson Family Endowment principal amount \$10,000
8. Lahr Family Endowment, principal amount \$21,500
9. Lola A. Dority Endowment, principal amount \$130,000

It is recommendation to amend the current operating budget to fund the above 9 endowments in the amount of \$500 each. The funding will provide scholarship/program funding to be awarded this year.

The increase to the operating budget would be \$4,500.

FISCAL IMPACT

An increase of \$4,500.

RECOMMENDATION

Upon review, a motion is needed to approve increasing the operating budget by \$4,500 to fund scholarships/programs that did not fund.