



Executive Committee Meeting
Wednesday, March 20, 2024 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, Captain’s Room

AGENDA

	Page	Tentative Time
1. Call to Order		4:00 PM
2. Roll Call		
3. Public Comment		
<i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered. Please note that directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to five minutes.</i>		
4. Approval of Agenda for March 20, 2024 (ACTION)	1-2	4:01 PM
5. Approval of Minutes for November 16, 2023 (ACTION)	3-5	4:02 PM
6. Approval of Minutes for January 25, 2024 – Special Meeting (ACTION)	6-7	
7. Executive Director’s Report (Information)		4:05 PM
8. Finance Committee (ACTION)		4:10 PM
8.A. Review and Approval of Financial Statements through 1/31/2024	8-12	
8.B. Approval of Proposed 2024-2025 Operating and All Funds Budget	13-14	
8.C. 2022-2023 IRS Form 990 Report	15	
8.D. Investment Advisors Review	16	
9. Advancement Committee (Information)		4:40 PM
9.A. Foundation Giving Report	17	
9.B. President’s Circle Subcommittee Report	18	
9.C. Scholarship Subcommittee Report	19	
9.D. Annual Giving Campaign	20	
10. Board Meeting – March 28, 2024 – Agenda Review (Information)	21-22	4:57 PM
11. Working Meeting – May 16, 2024 – Agenda Review (Information)	23	
12. Consideration of New Business (Information)		4:58 PM
13. Next Meeting – July 17, 2024, 4-5 p.m.		
14. Adjourn (ACTION)		5:00 PM

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**800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | www.ahcfoundation.org
805.925.2004 or 805.922.6966, ext. 3621 | ahcfoundation@hancockcollege.edu**

The mission of the Allan Hancock College Foundation is to operate for the advancement of education by raising funds and building community support to meet the needs of the college in the areas of scholarships, capital/infrastructure projects and program support.



Executive Committee Meeting
Wednesday, March 20, 2024 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, Captain’s Room

A handwritten signature in blue ink, appearing to read "Jon Hooten".

Jon Hooten, Executive Director
Allan Hancock College – College Advancement

Executive Committee Members:

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

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**ALLAN HANCOCK COLLEGE FOUNDATION
A REGULAR MEETING OF THE EXECUTIVE COMMITTEE
Minutes of November 16, 2023, 2:30-3:30 p.m.**

A regular meeting of the Executive Committee was held on Thursday, November 16, 2023, at 2:30 p.m. at Allan Hancock College – Bldg. B, Captain’s Room.

1. Call to Order

Foundation board vice president, J. Dale, called the meeting to order at 2:35 p.m.

2. Roll Call

Executive Committee Members Present: Lee-Volker Cox, Judith Dale, Mike Gibson, Judy Frost, Debra Hood

Executive Committee Members Absent: Maggi Daane, Jeff Hall, Kevin Walthers

College Staff: Jon Hooten

Recorder Staff: Marisol Diaz

3. Public Comment – None

4. Approval of Agenda for November 16, 2023 (ACTION)

MOTION: On a motion by L.V. Cox, seconded by M. Gibson, the agenda for November 16, 2023, meeting of the Executive Committee was approved by a unanimous voice vote.

5. Approval of Minutes for July 19, 2023 (ACTION)

MOTION: On a motion by M. Gibson, seconded by D. Hood, the minutes from July 19, 2023, were approved by a unanimous voice vote.

6. Approval of Minutes for September 21, 2023 – Special Meeting (ACTION)

MOTION: On a motion by M. Gibson, seconded by L.V. Cox, the minutes from September 21, 2023, were approved as submitted by a unanimous voice vote.

7. Executive Director’s Report (Information)

J. Hooten welcomed the committee and thanked everyone for their flexibility.

8. Governance and Nominations (ACTION)

8A. Board Member Resignation – Larry Lahr

MOTION: On a motion by D. Hood, seconded by M. Gibson, Board Member Larry Lahr’s resignation was accepted by a unanimous voice vote.

8B. Board Member Nomination – Len Jarrott

MOTION: On a motion by M. Gibson, seconded by L.V. Cox, Len Jarrott’s nomination was approved by a unanimous voice vote.

9. Finance Committee

9.A. Approval of Financial Statements through 9/30/2023 (ACTION)

The Executive committee reviewed the contributions report, statement of operations, statement of financial operations, and the general operating budget through 9/30/2023.

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

9.B. Approval of Investment Policy Plan (ACTION)

The Investment Policy Plan is reviewed and updated annually. At the Finance Committee meeting on November 15, 2023, M. Gibson asked to include, under section 4.3 Prohibited Investments, cryptocurrency, bitcoin, and/or digital currency.

MOTION: On a motion by L.V. Cox, seconded by M. Gibson, the Investment Policy Plan was approved as amended by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

9.C. General Operations Sustainability Plan (ACTION)

Every year the committee reviews a five-year sustainability plan for the Foundation’s operating budget.

MOTION: On a motion by D. Hood, seconded by M. Gibson, the General Operations Sustainability Plan was approved as submitted by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

9.D. Endowment Scholarship & Program Funding (ACTION)

The committee reviewed the endowment scholarship and program funding report. This year, there are a few funds that are under corpus and cannot be funded – these are highlighted in red. Staff recommend the Foundation fund \$6,000.

MOTION: On a motion by L.V. Cox, seconded by D. Hood, the Endowment Scholarship & Program Funding was approved as submitted by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

9.E. Investment Advisors Review (ACTION)

The Finance committee compared the investment management fees as well as fee tiers and breakpoints. Staff recommend decreasing to three accounts. The Finance Committee will do a further analysis of each account.

MOTION: On a motion by M. Gibson, seconded by D. Hood, the Endowment Scholarship & Program Funding was approved as submitted by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

10. Advancement Committee (Information)

10.A. Foundation Giving Report and Promise Campaign Update

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

10.B. President’s Circle Subcommittee Report

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

10.C. Scholarship Subcommittee Report

N. Rucobo shared that the scholarship application opened on November 1 and will close on February 7, 2024. N. Rucobo has presented to various classes and clubs this week to spread awareness.

10.D. Scholarship Awards Discussion

N. Rucobo shared with the committee that data from the 2023 banquets showed that 75 donors (138 total with guests) were in attendance. This represents 82 out of 208 named scholarships. A survey was sent to these donors and showed that the most important thing was donors get to meet their scholarship recipient.

Foundation staff are proposing a change to the current scholarship awards format to a new, more student-focused event. There will be a reception for donors to meet their scholarship recipients and present their scholarship to them before the event followed by an open seating award ceremony. The main difference will be removing the dinner portion.

11. Officers and Chairs Nominations Process (Information)

The Governance and Nominations Committee proposes an annual process for committee chairs and officers. A survey will be sent out in March each year where every director can select their preferences. After all this information is collected, the Governance & Nomination Committee will approve the committee chairs and officers at the following meeting and send to the Executive Committee and Board for approval.

J. Dale suggested including a term of 2-3 years to serve on a committee.

D Hood suggested starting an onboarding process for first time board and committee members.

12. Board Meeting – November 16, 2023 – Agenda Review (Information)

13. Working Meeting and Retreat – January 25, 2024 – Agenda Review (Information)

14. Next Meeting – March 20,2024, 4-5 p.m.

15. Adjourn (ACTION)

MOTION: On a motion by M. Gibson, seconded by L.V. Cox, the meeting was adjourned at 3:24 p.m. by a unanimous voice vote.

ALLAN HANCOCK COLLEGE FOUNDATION
A SPECIAL MEETING OF THE EXECUTIVE COMMITTEE
Minutes of January 25, 2024, 1:00-1:30 p.m.

A special meeting of the Executive Committee was held on Thursday, January 25, 2024, at 1:00 p.m. at the Los Alamos Valley Men's Club.

1. Call to Order

Foundation board secretary, Debra Hood, called the meeting to order at 1:12 p.m.

2. Roll Call

Executive Committee Members Present: Lee-Volker Cox, Judy Frost, Mike Gibson, Jeff Hall, Debra Hood, Kevin Walthers

Executive Committee Members Absent: Judith Dale

College Staff: Jon Hooten

Recorder Staff: Marisol Diaz

3. Public Comment – None

4. Approval of Agenda for January 25, 2024 (ACTION)

MOTION: On a motion by M. Gibson seconded by L.V. Cox the agenda for January 25, 2024, meeting of the Executive Committee was approved by a unanimous voice vote.

5. Slate of Officers (ACTION)

MOTION: On a motion by M. Gibson, seconded by L.V. Cox, the updated slate of officers for 2023-2024 was approved by a unanimous voice vote.

6. Committees and Chairs (ACTION)

Remove Christina Hernandez from the Governance and Nominations Committee and remain in the Advancement Committee.

MOTION: On a motion by L.V. Cox, seconded by J. Hall, the updated committees and chairs for 2023-2024 were approved as amended by a unanimous voice vote.

7. New Member Nomination – Christina Hernandez (ACTION)

MOTION: On a motion by M. Gibson, seconded by J. Hall, Christina Hernandez's nomination was approved by a unanimous voice vote.

8. New Member Nomination – Naishadh Buch (ACTION)

MOTION: On a motion by J. Hall seconded by M. Gibson, Naishadh Buch's nomination was approved by a unanimous voice vote.

9. New Member Nomination – Paul Cook (ACTION)

MOTION: On a motion by M. Gibson seconded by L.V. Cox, Paul Cook's nomination was approved by a unanimous voice vote.

10. Board Member Resignation – Susan Appel (Information)

D. Hood shared that Susan submitted her resignation from the board effective January 25, 2024.

11. Board Member Term Ends – Michael Carroll (Information)

M. Carroll’s last full board meeting will be January 25, 2024. Foundation staff would like to thank him for his service as a board director and will be recognized at the board meeting.

12. Board Member Term Ends – Robert Klug (Information)

R. Klug’s last full board meeting will be January 25, 2024. Foundation staff would like to thank him for his service as a board director and will be recognized at the board meeting.

13. Board Meeting – January 25, 2024 – Agenda Review (ACTION)

MOTION: On a motion by M. Gibson seconded by L.V. Cox, the January 25, 2024, board meeting agenda was approved by a unanimous voice vote.

14. Consideration of New Business

J. Hooten would like the board to vote on a purpose and principles statement by the end of the retreat. The executive committee will make the recommendation to the board to approve “ensure college for all” as the Foundation’s purpose.

15. Next Meeting – March 20,2024, 4-5 p.m.

16. Adjourn (ACTION)

MOTION: On a motion by J. Hall, seconded by L.V. Cox, the meeting was adjourned at 1:36 p.m. by a unanimous voice vote.

To: Executive Committee	ACTION
From: Mike Gibson, Chair Finance Committee	March 20, 2024
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

Contributions Report	10/1/2023 - 1/31/2024	9
Statement of Operations	1/31/2024	10
Statement of Financial Position	1/31/2024	11
General Operations Budget	1/31/2024	12

RECOMMENDATION

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

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

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,412	\$ 73	\$ 51	\$ 9,276	\$ 5,035	\$ 15,390	\$ 85						\$ 36,322
Other Local Income	\$ 1,800	\$ 2,100	\$ -	\$ 2,154	\$ 481	\$ 1,498	\$ 2						\$ 8,035
President's Circle	\$ 7,341	\$ 6,290	\$ 1,342	\$ 3,341	\$ 5,341	\$ 23,257	\$ 3,258						\$ 50,170
Restricted	\$ 1,720	\$ 1,030	\$ 34,410	\$ 1,570	\$ 5,970	\$ 49,693	\$ 19,355						\$ 113,748
Scholarships	\$ 30,567	\$ 27,276	\$ 86,245	\$ 23,907	\$ 36,948	\$ 143,152	\$ (64,754)						\$ 283,341
Hancock Honors	\$ 159,400	\$ 18,200	\$ 39,507	\$ 1,500	\$ 11,500	\$ 5,000	\$ -						\$ 235,107
Hancock Promise	\$ 12,637	\$ 21,307	\$ 687,110	\$ 25,395	\$ 95,075	\$ 63,299	\$ 401,654						\$ 1,306,477
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -						\$ 50,000
Endowments	\$ -	\$ -	\$ 3,000	\$ 60,000	\$ -	\$ 3,350	\$ 88,874						\$ 155,224
MONTHLY TOTALS	\$ 219,877	\$ 76,276	\$ 851,665	\$ 127,143	\$ 160,350	\$ 354,639	\$ 448,474	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,238,424
CURRENT YTD TOTALS	\$ 219,877	\$ 296,153	\$ 1,147,818	\$ 1,274,961	\$ 1,435,311	\$ 1,789,950	\$ 2,238,424						\$ 2,238,424

PRIOR YEARS CONTRIBUTIONS
July 2022 - June 2023 1,186,168

July 2021 - June 2022 1,754,527

July 2020 - June 2021 1,912,505

July 2019 - June 2020 3,661,328

July 2018 - June 2019 1,646,016

July 2017 - June 2018 2,547,577

July 2016 - June 2017 1,167,156

July 2015 - June 2016 1,766,065

July 2014 - June 2015 1,354,736

July 2013 - June 2014 4,230,595

July 2012 - June 2013 11,662,226

July 2011 - June 2012 774,867

July 2010 - June 2011 907,673

July 2009 - June 2010 941,725

July 2008 - June 2009 1,053,236

NOTES:

a) Report does not include investment portfolio activity.

Aug-Sep Hancock Honors includes \$13,857 from In Kind donations
January: \$84,724 moved from Brough Scholarship to Brough Endowment
January: \$400,000 HP pledge recorded

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 01/31/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions,Gifts,Grants&Endwmnts	0	36,322	1,691,645	283,341	205,224	0	2,216,532
Non Cash Contribution	0	0	13,857	0	0	0	13,857
Interest and Investment Income	0	15,681	566	0	0	365,857	382,104
Realized Gain/Loss on Invest	0	320	0	0	0	189,514	189,833
Unrealized Gain/Loss on Invest	0	11,403	0	0	0	852,404	863,807
Other Local Revenues	0	127	4,381	3,526	0	0	8,035
Total Revenues	0	63,853	1,710,450	286,867	205,224	1,407,775	3,674,168
EXPENSES:							
Non Bargaining Unit	0	165,404	0	0	0	0	165,404
Benefits	0	33,592	0	0	0	0	33,592
Instructional Printing	0	0	1,751	0	0	0	1,751
Public Relations/Recognitions	0	1,246	0	0	0	0	1,246
Office/Operational Supplies	0	1,971	10,486	0	0	0	12,457
Non Instr Printing	0	4,582	1,403	0	0	0	5,985
Food - Business Meetings/Events	0	2,725	63,784	0	0	0	66,510
In-Kind Food Supplies	0	0	3,530	0	0	0	3,530
Indep Contractor (Individuals)	0	0	37,851	0	0	0	37,851
Service Contracts (Businesses)	0	2,648	10,000	0	0	0	12,648
In-Kind Service Contracts (Busnss)	0	0	2,764	0	0	0	2,764
Travel - All Travel Costs	0	3,291	4,500	0	0	0	7,791
District Community Activities	0	0	1,800	0	0	0	1,800
Foundation Community Activities	0	8,096	100	0	0	0	8,196
Dues & Memberships	0	2,830	1,705	0	0	0	4,535
Non-Tech Licenses,Permits,Fees	0	788	1,158	0	0	0	1,946
Software License/Subscription Agrmt	0	20,973	0	0	0	0	20,973
Facility Rental	0	0	1,000	0	0	0	1,000
Equipment Rental	0	0	27,652	0	0	0	27,652
In-Kind Equipment Rental	0	0	2,563	0	0	0	2,563
Misc Operating Expenses	0	0	0	0	0	0	0
District/College Support	0	0	152,113	0	0	0	152,113
Postage/Express Services	0	3,124	132	0	0	0	3,256
Advertising/Sponsorships	0	3,005	2,800	0	0	0	5,805
In-Kind Advertising	0	0	5,000	0	0	0	5,000
Bank Service Charges	0	492	207	0	0	0	699
Investment Brokerage Fees	0	1,669	0	0	0	118,005	119,674
PCPA Support	0	0	0	56,160	0	0	56,160
Equipment	0	0	16,420	0	0	0	16,420
Scholarships	0	0	21,805	492,196	0	0	514,001
Total Expenses	0	256,437	370,524	548,357	0	118,005	1,293,322
Net Income (Loss)	0	(192,583)	1,339,925	(261,490)	205,224	1,289,770	2,380,846
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	94,343	224,913	275,150	917,740	0	1,512,146
Intrafund Transfers-Out	0	18,063	953,753	3,250	0	537,080	1,512,146
Other Transfer-In	0	285,759	0	0	0	0	285,759
Net Transfers	0	362,039	(728,840)	271,900	917,740	(537,080)	285,759
Net Inc/Dec in Fund Bal	0	169,456	611,086	10,410	1,122,964	752,690	2,666,605
FUND BALANCE:							
Fund Equity, July 1	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Balance	0	811,579	2,345,624	773,429	16,873,945	3,687,995	24,492,573

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 01/31/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(10,863,981)	803,561	2,021,129	793,743	3,557,553	3,687,995	0
AHC Fdtn Mechanics Bank Checking	614,804	0	0	0	0	0	614,804
AHC Fdtn MS Active Assets MM	2,508	0	0	0	0	0	2,508
Petty Cash	0	300	0	0	0	0	300
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	165,883	0	165,883
MS Select UMA Unrestr 2948 Inv Cash	41,543	0	0	0	0	0	41,543
Monarch With Strategies Pooled Cash	31,691	0	0	0	0	0	31,691
Monarch With Strategies Lahr Cash	0	0	0	0	818	0	818
Northern Trust Young Cash	0	0	0	0	116,969	0	116,969
MS Select UMA Pooled 1441 Inv Cash	315,882	0	0	0	0	0	315,882
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	2,532	0	2,532
Pledge Receivable - Current	0	0	13,800	0	0	0	13,800
Pledge Receivable - Non Current	0	0	311,430	0	0	0	311,430
Discount on Pledge Receivable	0	0	(735)	0	0	0	(735)
Accrued Interest Receivable	0	0	0	0	503	0	503
Due From Other Funds	0	7,753	0	0	0	0	7,753
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,184,657	0	2,184,657
MS Select UMA Unrestr 2948 Inv Cost	399,404	0	0	0	0	0	399,404
Monarch With Strategies Pooled Cost	1,889,462	0	0	0	0	0	1,889,462
Monarch With Strategies Lahr Cost	0	0	0	0	57,511	0	57,511
Northern Trust Young Cost	0	0	0	0	1,309,454	0	1,309,454
MS Select UMA Pooled 1441 Inv Cost	6,113,822	0	0	0	0	0	6,113,822
Interest in CA Comm Colleges Cost	0	0	0	0	153,831	0	153,831
SB Fdtn Hancock Promise Cost	0	0	0	0	7,419,595	0	7,419,595
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	461,967	0	461,967
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	425,517	0	425,517
MS Select UMA Unrestr 2948 FMV Adj	68,117	0	0	0	0	0	68,117
Monarch With Strtgs Pooled FMV Adj	177,461	0	0	0	0	0	177,461
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	5,527	0	5,527
Northern Trust Young FMV Adj	0	0	0	0	406,828	0	406,828
MS Select UMA Pooled 1441 FMV Adj	1,209,287	0	0	0	0	0	1,209,287
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	613,841	0	613,841
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(9,042)	0	(9,042)
Total Assets	0	811,613	2,345,624	793,743	16,873,945	3,687,995	24,512,920
LIABILITIES:							
Accounts Payable	0	0	0	1,113	0	0	1,113
Sales Tax Payable	0	34	0	0	0	0	34
Due To/From Interchart Scholarshi	0	0	0	19,201	0	0	19,201
Total Liabilities	0	34	0	20,314	0	0	20,347
FUND BALANCE:							
Fund Equity FYB	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Income/Loss	0	169,456	611,086	10,410	1,122,964	752,690	2,666,605
Total Fund Balance	0	811,579	2,345,624	773,429	16,873,945	3,687,996	24,492,572
Total Liabilities & Fund Balance	0	811,613	2,345,624	793,743	16,873,945	3,687,996	24,512,919

Query View Budget Status by Account
 Fiscal period start date 07/01/2023
 Fiscal period end date 06/30/2024
 As of Date 01/31/2024
 Currency USD

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

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	279,390	279,390	165,404	113,986
332000	Classified Non Instr FICA-Soc Scrt	17,322	17,322	10,255	7,067
336000	Classified Non-Instr FICA-Medicare	4,051	4,051	2,398	1,653
342000	Classified Non Instr Health & Wlfr	34,000	33,668	10,724	15,793
352000	Classified Non-Instr SUI	1,736	1,736	1,446	290
352500	Classified ETT-Foundation	28	28	0	28
362000	Classified Non Instr Workers Comp	2,330	2,330	1,323	1,007
395100	Employer Matching of TSA	33,527	21,464	7,445	14,019
451500	Public Relations/Recognitions	250	1,247	1,246	1
452000	Office/Operational Supplies	5,000	5,000	1,971	685
454000	Non Instr Printing	10,000	10,000	4,582	3,000
471000	Food - Business Meetings/Events	6,000	10,710	2,725	4,217
511000	Indep Contractor (Individuals)	600	600	0	600
511200	Service Contracts (Businesses)	4,000	4,900	2,648	2,252
521000	Travel - All Travel Costs	7,500	7,395	3,291	3,628
522400	Foundation Community Activities	13,300	12,475	8,096	4,379
531000	Dues & Memberships	2,750	2,935	2,830	105
532000	Non-Tech Licenses,Permits,Fees	2,550	2,525	788	1,737
532200	Software License/Subscription Agrmt	28,000	28,000	20,973	7,027
587000	Postage/Express Services	7,500	7,500	3,124	2,676
588000	Advertising/Sponsorships	4,000	4,105	3,005	1,100
589200	Bank Service Charges	4,000	4,000	492	3,508
641000	Equipment	1,000	1,000	0	1,000
721500	Intrafund Transfers-Out	45,000	51,453	12,063	39,390
Revenue					
882000	Contributions, Gifts, Grants&Endwmnts	49,225	49,225	36,322	12,903
889000	Other Local Revenues	100	100	127	-27
898200	Intrafund Transfer-In	127,000	127,000	94,343	32,657
898300	Other Transfer-In	337,509	337,509	285,759	51,750
Revenue Total		513,834	513,834	416,551	97,283
Expenditure Total		513,834	513,834	266,830	229,146
Report Total (of all records)		0	0	149,721	-131,863

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

Intra Fund Transfers-In	Budget	Actual
Administration Fee @ 1.5%	108,000	68,330
President's Circle Fee @ 15%	9,000	7,037
Unrestricted End. Proceeds-Madson	5,000	5,000
Hancock Promise Gift Fee @ 1.5%	5,000	13,976
Unrestricted Endowment	0	
Other Transfer-In (District support)	103,954	52,204
Other Transfer-In (District support)	233,555	233,555
	<u>464,509</u>	<u>380,102</u>

To: Executive Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	March 20, 2024
Subject: Approval of 2023-2024 Proposed Operating and All Fund Budgets	

BACKGROUND

Each year the Finance Committee reviews and approves the Foundation’s operating budget for the upcoming fiscal year. The proposed 2024-2025 Operating Budget is being presented for review and consideration by the Finance Committee. The proposed budget includes a 3% COLA for staff salaries.

RECOMMENDATION

The Finance Committee recommends approval of the fiscal year 2024-2025 *Foundation Operating Budget* as submitted and will be forwarded to the board for consideration.

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

July 1, 2024 - June 30, 2025

	Account Title	FY24 Gen Opr Budget	FY24 Rest. Sch. & End.	Approved FY24 Total Budget	Proposed FY25 Gen Opr	Proposed FY25 Rest. Sch. & End.	FY25 Proposed Total Budget
	EXPENDITURES						
	Non Bargaining Unit	\$ 279,390	\$ -	\$ 279,390	\$ 296,007	\$ -	\$ 296,007
	Classified Non Instr FICA-SocScty	\$ 17,322	\$ -	\$ 17,322	\$ 18,352	\$ -	\$ 18,352
	Classified Non-Instr FICA-Medi	\$ 4,051	\$ -	\$ 4,051	\$ 4,292	\$ -	\$ 4,292
(*1)	Classified Non Instr Health & Wlfr	\$ 34,000	\$ -	\$ 34,000	\$ 36,240	\$ -	\$ 36,240
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,330	\$ -	\$ 2,330	\$ 2,368	\$ -	\$ 2,368
(*2)	Employer Matching of TSA	\$ 33,527	\$ -	\$ 33,527	\$ 35,521	\$ -	\$ 35,521
	Public Relations/Recognitions	\$ 250	\$ -	\$ 250	\$ 1,500	\$ -	\$ 1,500
	Office/Operational Supplies	\$ 5,000	\$ 35,000	\$ 40,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 19,000	\$ 29,000	\$ 10,000	\$ 20,000	\$ 30,000
	Food - Business Meetings/Events	\$ 6,000	\$ 70,000	\$ 76,000	\$ 6,000	\$ 96,000	\$ 102,000
	Indep Contractor (Individuals)	\$ 600	\$ 3,000	\$ 3,600	\$ 500	\$ 40,000	\$ 40,500
	Service Contracts (Businesses)	\$ 4,000	\$ 17,000	\$ 21,000	\$ 4,500	\$ 30,000	\$ 34,500
	Travel - All Travel Costs	\$ 7,500	\$ -	\$ 7,500	\$ 7,800	\$ -	\$ 7,800
	Foundation Community Activities	\$ 13,300	\$ 15,000	\$ 28,300	\$ 15,000	\$ -	\$ 15,000
	Dues & Memberships	\$ 2,750	\$ 6,000	\$ 8,750	\$ 3,053	\$ 7,000	\$ 10,053
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 5,000	\$ 7,550	\$ 2,000	\$ 5,000	\$ 7,000
	Software/Technology Licenses	\$ 28,000	\$ -	\$ 28,000	\$ 28,000	\$ -	\$ 28,000
	Equipment Rental	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 28,000	\$ 28,000
	District/College Support	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 345,000	\$ 345,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 5,000	\$ 200	\$ 5,200
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 7,500	\$ -	\$ 7,500
	Bank Service Charges	\$ 4,000	\$ 1,500	\$ 5,500	\$ 1,000	\$ 500	\$ 1,500
	PCPA/PCPA Fdn. Support	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 80,000	\$ 80,000
	Equipment	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 9,000	\$ 9,000	\$ -	\$ 34,500	\$ 34,500
	Scholarship	\$ -	\$ 580,000	\$ 580,000	\$ -	\$ 550,000	\$ 550,000
(*3)	Intrafund Transfers-Out	\$ 45,000	\$ 1,240,000	\$ 1,285,000	\$ 45,000	\$ 1,800,000	\$ 1,845,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 49,225	\$ 1,110,600	\$ 1,159,825	\$ 56,000	\$ 1,371,200	\$ 1,427,200
	Other Local Revenues	\$ 100	\$ -	\$ 100	\$ 100	\$ -	\$ 100
	Intrafund Transfer-In	\$ 127,000	\$ 20,000	\$ 147,000	\$ 132,000	\$ 1,700,000	\$ 1,832,000
(*4)	Other Transfer-In	\$ 103,954	\$ 1,150,000	\$ 1,253,954	\$ 108,735	\$ -	\$ 108,735
(*5)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 240,562	\$ -	\$ 240,562
	Revenue Total	\$ 513,834	\$ 2,280,600	\$ 2,794,434	\$ 537,397	\$ 3,071,200	\$ 3,608,597
	Expenditure Total	\$ 513,834	\$ 2,280,600	\$ 2,794,434	\$ 537,397	\$ 3,071,200	\$ 3,608,597
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Maximum budgeted benefits with 10% increase
- (*2) Maximum budgeted at 12% of salaries
- (*3) Scholarship banquet support & Donor Appreciation lunch
- (*4) Advancement Officer payroll
- (*5) District support for salaries/benefits w/ 3% COLA increase

General Operations	
Approved FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madson	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 103,954
Other Transfer-In (District support)	\$ 233,555
	<u>\$ 464,509</u>

General Operations	
Proposed FY25 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 118,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madson	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 108,735
Other Transfer-In (District support)	\$ 240,562
	<u>\$ 481,297</u>

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	March 20, 2024
Subject: Auditor's 2022-2023 IRS Form 990 Report	

BACKGROUND

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

RECOMMENDATION

The Finance Committee recommends approval of the IRS Form 990 as submitted. Upon approval, the IRS Form 990 will be forwarded to the board for review and approval.

To: Executive Committee	ACTION
From: Mike Gibson, Chair Finance Committee	March 20, 2024
Subject: Investment Advisors Review	

BACKGROUND

The Foundation currently has four investment advisors and voted at the last meeting to reduce the number of advisors to three. The Foundation solicited questionnaires (including fee structures) from two advisors to inform a potential decision to reduce the total number of advisors to two. The questionnaires have been received and will be considered during the meeting.

RECOMMENDATION

The Finance Committee recommends reducing the number of advisors from four to three and will be forwarded board for consideration.

To: Executive Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	March 20, 2024
Subject: Foundation Giving Report	

Foundation Giving Report

The Foundation Giving Report provides a comparison of Foundation fundraising revenue for FY 2021-22, 2022-23, and 2023-24 (through Jan 31, 2024). The numbers below are for fundraising receivables and are reconciled with the foundation’s contributions report.

Foundation Revenue Comparison	<u>7/1/21- 6/30/22</u>	<u>7/1/22 - 6/30/23</u>	<u>7/1/23 - 1/31/24</u>
Hancock Promise	\$915,789	\$456,867	\$1,356,477
Annual Scholarships	\$386,367	\$399,150	\$283,341
Endowed Scholarships	\$45,325	\$35,750	\$155,224
Endowments (Other)	\$0	\$238	\$0
President’s Circle	\$60,669	\$74,827	\$50,170
General Operations	\$34,345	\$30,958	\$36,322
Hancock Honors			\$235,107
Other restricted (Depts, programs, etc.)	\$283,350	\$156,244	\$113,748
	\$1,725,845	\$1,154,034	\$2,230,389

Foundation Support to District

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

<u>Restricted Funds Expenses</u>	<u>FY 2022-23</u>	<u>FY2023-24 through 1/31/24</u>
AHC Programs (restricted dept. support)	\$420,677	\$338,345
President’s Circle	\$90,388	\$32,171
Student Emergency Fund	\$0	\$8
Subtotal	\$511,065	\$370,524
<u>Scholarships Funded</u>		
Scholarships	\$666,052	\$548,357
Subtotal	\$666,052	\$548,357
Total Support to District	\$1,177,117	\$918,881

To: Executive Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	March 20, 2024
Subject: President’s Circle Subcommittee Report	

Membership Report

Current Total	85 (incl 24 introductory members)
Pending Renewal	5

Financial Report

	June 1, 2023 - Sept 30, 2023	Oct 1, 2023 - Jan 31, 2024
Opening Balance	\$14,018.00	\$5,055.00
Revenue	\$21,565.00	\$35,197.00
Expenses	\$30,528.00	\$31,928.00
Balance	\$5,055.00	\$8,324.00

President’s Circle Renewals

Staff recently sent out 6 renewals through March and are currently waiting for responses.

Each member of the Foundation’s Board of Directors is invited and encouraged to become a member of the President’s Circle.

PCPA Little Shop

Staff are planning the joint Encore Circle/President’s Circle event. Please save the date for April 27 at 5:30 p.m. There will be a pre-show reception followed by an intermission dessert reception.

To: Executive Committee	Information
From: Tim Harrington, Chair Scholarship Subcommittee	March 20, 2024
Subject: Scholarship Subcommittee Report	

BACKGROUND

The Scholarship Working Team Committee has read, ranked, and reviewed student applications. The committee is finalizing scholarship awards, with our final meeting set for April 5, 2024. The committee will award over \$560,000.

The scholarship awards will be hosted in-person and changed to a reception with a big program to celebrate our students. Please save the date for **Thursday, May 23, 2024**, from **5:30-7:30 p.m.** in the Joe White Gymnasium. You will receive an invitation via email.

FINAL SCHOLARSHIP NUMBERS

	Incomplete	Complete	Total
2/9/2022	219	391	610
2/8/2023	210	422	632
2/7/2024	224	475	699

To: Executive Committee	Information
From: Jon Hooten, Executive Director AHC Foundation	March 20, 2024
Subject: Annual Giving Campaign	

BACKGROUND

With the conclusion of the Promise campaign, the Foundation has a population of annual donors who have been making gifts ranging from \$50 to \$10,000 annually to the Promise fund. To retain those donors, the Foundation will continue its annual giving efforts with a new focus on raising unrestricted dollars to support the Foundation and college/presidential priorities. The new annual giving campaign, therefore, will essentially duplicate the purpose of the President’s Circle, which also solicits unrestricted gifts for presidential priorities.

Therefore, we propose that the President’s Circle evolve into a major gift level of recognition for any annual donor over \$1,000. We will likely add other giving levels to recognize those who give above the \$1,000 level (e.g. \$1000 = President’s Circle, \$5,000 = Trustees’ Circle, \$10,000 = The Hancock Circle). The Foundation will then establish an annual budget funded by the unrestricted giving campaign for the President’s Office to use at its discretion that’s within the scope of the Foundation’s purpose and principles.

**Notice of Organizational Meeting
Allan Hancock College Foundation Board of Directors**

Thursday, March 28, 2024

4:00 p.m. – 5:00 p.m.

Allan Hancock College Boardroom, Building B
800 South College Drive, Santa Maria, CA 93454

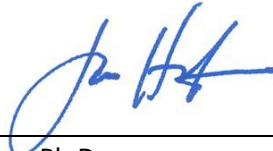
AGENDA

	Page	Time
1. Call to order		4:00 PM
2. Roll Call		
3. Public Comment <i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda – March 28, 2024 (ACTION)		
5. Approval of Minutes – January 25, 2024, Board of Directors Working Meeting (ACTION)	1-2	
6. Welcome and Remarks from President, Judith Dale (Information)		4:05 PM
7. Finance Committee (ACTION)		4:10 PM
7.A. Approval of Financial Statements through 1/31/2024	3-14	
7.B. Approval of Proposed 2024-2025 Operating and All Funds Budget	15-21	
7.C. 2022-2023 IRS Form 990 Report	22	
8. Advancement Committee (Information)		4:25PM
8.A. Foundation Giving Report	23	
8.B. President’s Circle Subcommittee Report	24	
8.C. Scholarship Subcommittee Report	25	
8.D. Annual Giving Campaign	26	
9. Investment Advisors Review (ACTION)	27	4:35 PM
10. Two-year Hancock Promise Launch (Information)	28	
11. Consideration of New Business		4:45PM
12. Oral Reports (Information)		
11.A. Executive Director, College Advancement – Jon Hooten		
11.B. College Superintendent/President – Kevin Walthers		
11.C. College Trustee – Jeffrey Hall		
11.D. PCPA Foundation Representative – Judy Frost		
11.E. Faculty Representative – Nichole Dechaine		
11.F. Student Representative – Samantha Martinez		
11.G. Members of the Board of Directors – General Announcements		
13. Next Meeting – Thursday, May 16, 2024		4:58 PM

14. Adjourn (ACTION)

5:00 PM

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Allan Hancock College Foundation office at (805) 925-2004. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.



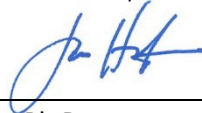
Jon Hooten, Ph.D.
Executive Director
Allan Hancock College Foundation

Notice of Discussion Meeting
Allan Hancock College Foundation Board of Directors
 Thursday, May 16, 2024
 4:00 p.m. – 5:00 p.m.
 Allan Hancock College Student Center
 800 South College Drive, Santa Maria, CA 93454

AGENDA

	Page	Time
1. Call to order		4:00 PM
2. Roll Call		
3. Public Comment <i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda – May 16, 2024 (ACTION)	1	4:01 PM
5. Approval of Minutes – March 28, 2024 (ACTION)	2-5	4:02 PM
6. Welcome and Remarks from Executive Director (Information)		4:03 PM
7. Presentation Dr. Genevieve Siwabessy, associate superintendent/vice president student services and Jannet Rios Leon, Basic Needs Center supervisor will present on the Basic Needs Center		4:05 PM
8. Oral Reports (Information)		4:40 PM
8.A. Executive Director, College Advancement – Jon Hooten		
8.B. College Superintendent/President – Kevin Walthers		
8.C. College Trustee – Jeffrey Hall		
8.D. PCPA Foundation Representative – Judy Frost		
8.E. Faculty Representative – Nichole Dechaine		
8.F. Student Representative – Samantha Martinez		
8.G. Members of the Board of Directors – General Announcements		
9. Consideration of New Business		4:55 PM
10. Next Meeting – Thursday, July 25, 2024, 4-6 p.m. at LVC		
11. Adjourn (ACTION)		5:00 PM

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Allan Hancock College Foundation office at (805) 925-2004. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.



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

800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | www.ahcfoundation.org
 805.925.2004 or 805.922.6966, ext. 3621 | ahcfoundation@hancockcollege.edu

The mission of the Allan Hancock College Foundation is to operate for the advancement of education by raising funds and building community support to meet the needs of the college in the areas of scholarships, capital/infrastructure projects and program support.