



**NOTICE OF
QUARTERLY MEETING
of the
ALLAN HANCOCK COLLEGE
FOUNDATION
BOARD OF DIRECTORS
April 24, 2014
4 p.m.**

Agenda

Allan Hancock College
Lompoc Valley Center
One Hancock Drive
Public Safety Training Conference Room
Building 5 - Room 111
Lompoc, CA 93436

OFFICERS

Terry Dworaczyk, Ed.D.
President

Susan Moats
Vice President

Bob Poole
Secretary

Guy Walker
Treasurer

John Everett
Past President

DIRECTORS

Monica L. Beebe

Jim H. Bray

Sandy Carty

Jay Edward Cerny

R. Bruce Coggin

Brenda Farias

Judge Rogelio Flores

Judy Frost

Henry M. Grennan

Margaret S. Hesse

George Johnson

Doris T. Lahr

Tom Lopez

Bob Lotwala

Robert Manning

Valerie Moya

Mary K. Nanning

Ken Ostini

Georgia L. Schragger

Roger Welt, Ed.D.

EMERITUS DIRECTORS

Michael L. Gibson

Ronald L. Thatcher

COLLEGE TRUSTEE REPRESENTATIVES

Gregory A. Pensa

Hilda Zacarias

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.
Superintendent/President

Elizabeth A. Miller, Ed.D.
*Associate Superintendent/
Vice President, Administrative
Services*

Donna Bishop
Faculty

Peter Gonzalez
Student

FOUNDATION STAFF

Jeff Cotter
Executive Director

Marlyn Cox
Toni McCracken

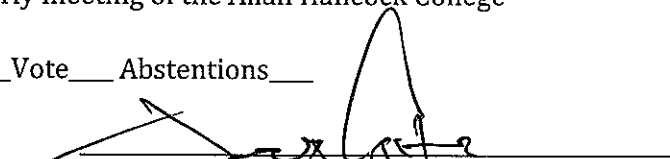
**NOTICE OF QUARTERLY MEETING
OF THE
ALLAN HANCOCK COLLEGE FOUNDATION
BOARD OF DIRECTORS**

Thursday, April 24, 2014 ~ 4 p.m.
Allan Hancock College - Lompoc Valley Center
One Hancock Drive - Building 5, Room 111
Lompoc, CA 93436

AGENDA

	Page	Tentative Time
1. CALL TO ORDER		4:00
2. ROLL CALL		4:01
3. PUBLIC COMMENT		4:02
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 <i>Request to Speak Card</i> available from the executive director. It is suggested that speakers limit themselves to 5 minutes.		
4. APPROVAL OF AGENDA		4:03
4.A. Agenda for April 8, 2014		
ACTION - Motion___Second___Vote___Abstentions___		
5. APPROVAL OF MINUTES		
5.A. Minutes of February 13, 2014	1-6	4:04
ACTION - Motion___Second___Vote___Abstentions___		
6. TOUR - Public Safety Complex		4:05
6.A. A tour of the new Public Safety Complex at the Lompoc Valley Center.		
7. INVESTMENT COMMITTEE'S REPORT		4:45
The Investment Committee has reviewed the foundation's financial reports and presents them for review and discussion by the board of directors.		
7.A. Statement of Operations - 2/28/2014	8	
7.B. Balance Sheet - 2/28/2014	9	
7.C. Contributions Report - 2/28/2014	10	
7.D. Operating Budget - 2/28/2014	11	
7.E. Portfolio Summary - 2/28/2014	12-15	
A recommendation to accept the financial statements as presented.		
ACTION - Motion___Second___Vote___Abstentions___		

	Page	Tentative Time
8. BOARD ITEMS		
8.A. Proposed 2014-15 Foundation Operating Budget A recommendation to approve the proposed 2014-15 Allan Hancock College Foundation operating budget. ACTION - Motion___Second___Vote___ Abstentions___	16-17	4:46
8.B. Scholarship Funding Request A scholarship in memory of Richard Lim Amido, Jr. will be awarded at the May 22, 2014, annual scholarship awards banquet.	18	5:00
9. COMMITTEE REPORTS		
9.A. President's Circle	19	5:05
9.B. Scholarship	20	5:10
9.C. Nominations A recommendation to approve the appointment of Brenda Farias as an Allan Hancock College Foundation Associate Board of Director. ACTION - Motion___Second___Vote___ Abstentions___	21	5:15
10. ORAL REPORTS		5:16
10.A. Members of the Board of Directors <i>General Announcements</i>		
10.B. College Superintendent/President <i>Dr. Kevin G. Walthers</i>		
10.C. College Trustee <i>Mr. Gregory A. Pensa</i>		
10.D. PCPA Foundation Representative <i>Mrs. Judy Frost</i>		
10.E. Faculty Representative <i>Ms. Donna Bishop</i>		
10.F. Student Representative <i>Mr. Peter Gonzalez</i>		
10.G. Executive Director <i>Mr. Jeff Cotter</i>		
11. OTHER BUSINESS		
12. DATE FOR NEXT QUARTERLY BOARD MEETING The next quarterly board meeting is Thursday, July 24, 2014, from 4-5:30 p.m. - location to be announced.		
13. ADJOURNMENT A motion to adjourn the quarterly meeting of the Allan Hancock College Foundation Board of Directors. ACTION - Motion___Second___Vote___ Abstentions___		


 Jeff Cotter, Executive Director

ALLAN HANCOCK COLLEGE FOUNDATION
QUARTERLY MEETING OF THE BOARD OF DIRECTORS
Minutes of February 13, 2014

A meeting of the Allan Hancock College Foundation (AHCf) Board of Directors was held on Thursday, February 13, 2014, starting at 4 p.m. in Building B – Captain’s Room, 800 S. College Drive, Santa Maria, California.

1. MEETING CALLED TO ORDER

Foundation Board President John Everett called the meeting to order at 4 p.m.

2. ROLL CALL

Directors Present: M. Beebe, D. Bishop, J. Bray, S. Carty, J. Cerny, B Coggin, T. Dworaczyk, J. Everett, B. Farias, P. Gonzalez, H. Grennan, P. Hesse, G. Johnson, D. Lahr, B. Lotwala, B. Manning, E. Miller, V. Moya, G. Pensa, B. Poole, G. Schragger, K. Walthers

Directors Absent: R. Flores, J. Frost, T. Lopez, S. Moats, M. Nanning, G. Walker, K. Ostini, R. Welt

Guests: Angel Fuentes Moreno - AHC A.S.B.G.; Karen Tait; Leslie Zomalt; Paul Murphy with STEM; Wells Fargo Bank – Blanca E. Jeronimo, Vera Biely, and Jessica Hernandez

Foundation Staff Present: J. Cotter, M. Cox, T. McCracken

Recorder: T. McCracken

3. PUBLIC COMMENT

None

4. APPROVAL OF AGENDA

President Everett asked members to review the agenda for today’s meeting of the Allan Hancock College Foundation Board of Directors and called for a motion to approve.

MOTION: On a motion by Director Lotwala, seconded by Director Hesse, the AHCf Board approved the agenda on a roll-call vote as follows:

Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers

Noes: None

Abstentions: None

Concur: Student Director Gonzalez

5. APPROVAL OF MINUTES

President Everett asked members to review the minutes of the October 24, 2013, quarterly meeting and called for a motion to approve.

MOTION: On a motion by Director Manning, seconded by Director Carty, the AHCf Board approved the minutes for the October 24, 2013, quarterly meeting as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

6. ELECTION OF OFFICERS

Mr. Cotter reported that the Nominating Committee is recommending the following slate of officers for 2014: Terry Dworaczyk, Ed.D. – President, Susan Moats – Vice President, Bob Poole – Secretary,

and Guy R. Walker – Treasurer. In addition, Tom Lopez and Bob Lotwala have agreed to one-year terms as *Member-at-Large* members for the Executive Committee.

MOTION: On a motion by Director Manning, seconded by Director Carty, the AHCF Board approved 2014 slate of officers as presented. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

7. PASSING OF THE GAVEL AND RECOGNITION OF BOARD MEMBERS

Mr. Everett expressed his appreciation for Dr. Dworaczyk's devotion to Allan Hancock College. He mentioned that Dr. Dworaczyk is a faithful community member serving on the Santa Maria Breakfast Rotary Club, a church leader and AHCF board member since 2008, serving as treasurer for the past three years, and also served on the Allan Hancock College Bond Oversight Committee. Dr. Dworaczyk thanked Mr. Everett and accepted the gavel as the incoming president of the AHCF Board of Directors. He compared Mr. Everett to scripture that states "where your treasure is, there your heart will be also" because of his love and enthusiasm for the AHCF board and the college. He thanked Mr. Everett for his exemplary leadership as foundation board president for the last two years.

Mr. Cotter recognized outgoing directors Karen Tait and Leslie Zomalt. He stated that Ms. Tait has served as the faculty representative on the board since 2008 and that she is a great math instructor with a love for teaching. Mr. Cotter thanked Ms. Tait for her service. He then recognized Dr. Zomalt, outgoing director from the Santa Ynez Valley, for serving 9 years on the foundation board. Mr. Cotter appreciated Dr. Zomalt's leadership while chairing the Nominations Committee. Both Ms. Tait and Dr. Zomalt shared their experience as a foundation board member was very positive.

8. TOUR OF LIBRARY

Board members were given a tour of the new Student Services and Administration buildings by Donna Bishop, counselor on the Santa Maria campus and also faculty representative on the AHCF.

9. CHECK PRESENTATION

Representatives from Wells Fargo Bank presented a check for \$5,000 designated for the Allan Hancock College STEM Program. The gift supports the fundraising effort on behalf of the STEM endowment to establish a \$450,000 STEM endowment.

10. INVESTMENT COMMITTEE'S REPORT

Mrs. Cox reviewed the following AHCF financial statements:

Statement of Operations for the period ending 12/31/2013: The fund balance for the unrestricted fund was \$362,384; the temporarily restricted fund balance was \$2,629,699, and the endowment balance was \$18,544,575. The total fund balance for the period was \$21,536,658.

Balance Sheet for the period ending 12/31/2013: The total current assets, total current liabilities and net assets were \$21,543,858.

Contributions Report for the period ending 12/31/2013: The total contributions were \$2,996,596, which includes a \$1,400,000 grant from the Wood-Claeyssens Foundation for the Public Safety Complex.

Operating Budget for the period ending 12/31/2013: The operating budget statement, income for the year-to-date was \$172,043, with expenses of \$74,000 and the fund balance was \$362,384. Staff noted an unrestricted \$10,000 donation, and will be matched, was received from Mr. and Mrs. Bert E. Forbes during November 2013.

Portfolio Summary of 12/31/2013: The summary reflects \$7,141,156 in endowment investments, \$4,202,830 invested in unrestricted and temporarily restricted investments, and \$10,190,900 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management and Northern Trust. Mr. Cerny noted an error on the portfolio summary; staff will research and get back to Mr. Cerny and the Investment Committee.

MOTION: On a motion by Director Poole, seconded by Director Manning, the AHCF Board approved the financial statements as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

Independent Auditor's Report as of June 30, 2013: It was noted that copies of the foundation's annual audit as of June 30, 2013, are available for review.

11. BOARD ITEMS

11.A. College Trustee Appointments for 2014: Mr. Cotter reported at the December 2013 annual organizational meeting of the Allan Hancock College Board of Trustees, Greg Pensa was appointed to serve as the primary trustee representative and Hilda Zacarias appointed to serve as the alternate trustee representative on the foundation board for 2014.

11.B. Corporate Resolution No. 2014-01 Authorization of Savings, Checking, and Investment Account Signatures: As part of its corporate business, the foundation's board of directors annually considers a resolution for the authorization of savings, checking, and investment account signatures necessary to conduct its day-to-day business. AHCF Corporate Resolution 2014-01 is intended to be compliant with the District's *Authorized Signature Forms for the 2014 Calendar Year and Resolution 13-23, Delegation of Governing Board Powers and Duties*.

MOTION: On a motion by Director Johnson, seconded by Director Schragger, the AHCF Board approved *AHCF Corporate Resolution No. 2014-01 Authorization of Savings, Checking, and Investment Account Signatures* as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.C. Director's Conflict of Interest Policy and Disclosure Form: Mr. Cotter reported that annually according to board policy, foundation board member and staff will submit a signed "Statement of Conduct, Commitment, and Conflict of Interest" form to the foundation office. The document will be on file and available to public inspection upon request. The documents were mailed to all directors on February 7, 2014.

11.D. Director's Commitment Proposed Changes: Mr. Cotter reviewed the changes to the foundation's *Director's Commitment* information sheet based on input from directors at the October 24, 2013, quarterly meeting.

- *Director's Role* - language is now included that addresses the due diligence and fiduciary responsibility of a director; and
- *Responsibilities* - the increase for annual financial support by a board member was increased from \$1,000 to \$1,500.

There were also suggestions to provide board members with a calling card that provides general information about the foundation and college; provide a brochure for the *President's Circle*, and possibly a pen with the AHC Foundation logo to share with potential donors.

MOTION: On a motion by Director Dworaczyk, seconded by Director Lahr, the AHCF Board approved the updated *Director's Commitment* form as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny,

Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.E. Associate Director – Proposed New Foundation Director (Board Member) Classification: Mr. Cotter reviewed the foundation's *Standing Committees* and the *Ad Hoc Committees*. Dr. Dworaczyk reviewed the proposed new Associate Director classification recommended by the Executive Committee with the purpose to attract young professionals 35 years of age and younger. It was recommended to change the title to read "Associate Board of Director" to avoid confusion with staff and to change the giving phrase to read, "give personally or raise \$500 annually." Staff noted that if approved, the AHCF bylaws will need to be amended to include this new classification. Mr. Cotter shared the goal for 2014 is identifying 6 community members as "Associate Board of Directors."

MOTION: On a motion by Director Bray, seconded by Director Cerny, the AHCF Board approved the new Associate Board of Director classification as amended. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.F. Foundation Bylaw Amendment – Article V Directors: The AHCF Board of Directors approved a new classification to the bylaws, Associate Board of Director, to attract young professionals to be conferred as a member who is a young professional 35 years of age and younger.

Proposed amendment change to Article V – Director – includes new Associate Board of Director classification:

J. The Board of Directors shall have such Associate Directors as are designated in or pursuant to this Paragraph J.

1. Each Associate Director:

- a. shall be entitled to receive notice of, and attend, meetings of the Board of Directors (but the failure to give such notice shall not affect the validity of any such meeting), but shall not be counted toward the limit described in Paragraph V(B) above, shall not be counted toward the quorum requirement for meetings of Directors, and shall not be entitled to vote at such meetings;
- b. shall not have any authority to bind this Corporation in any manner, except as the Board of Directors may designate from time to time by resolution;
- c. may be removed without cause by the Board of Directors; and
- d. shall have only those duties that are designated by the Board of Directors and accepted by the Associate Director.

MOTION: On a motion by Director Farias, seconded by Director Poole, the AHCF Board approved the amendment to the AHCF bylaws – Article V Directors to include the new classification of Associate Board of Director who is a young professional 35 years of age and younger as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schragger, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.G. Committee Assignments for 2014: Mr. Cotter reviewed the foundation committees, both standing (those governed by Brown Act) and ad hoc and the descriptions for each. He also reviewed a draft for 2014 committee assignments with the intent for a board member to serve on one committee. Mr. Cotter noted that Mrs. Hesse is confirmed on the Investment Committee only. Board members were encouraged to contact Mr. Cotter with questions about their committee assignment.

11.H. 2014 AHCF Meeting/Event Calendar: Mr. Cotter reviewed the AHCF proposed meeting/event calendar for 2014.

MOTION: On a motion by Director Poole, seconded by Director Lahr, the AHCF Board approved the 2014 AHCF meeting/event calendar as submitted. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schrager, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.I. Annual AHCF Board Retreat: Mr. Cotter reported that traditionally, the board's annual retreat is held each spring. However, with a very busy spring the Executive Committee recommends moving the retreat to the fall, and combines it with the October 23, 2014, quarterly board meeting.

MOTION: On a motion by Director Manning, seconded by Director Lotwala, the AHCF Board approved moving the annual retreat to the fall and combines it with the October 23, 2014, quarterly board meeting. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schrager, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.J. AHCF Board of Directors Scholarship: Mrs. McCracken reported that for the last 5 years foundation board members have provided a contribution of \$25 or more in order to award an *Allan Hancock College Foundation Board of Directors Scholarship* at the annual scholarship banquet. The Executive Committee is recommending that board members participate once again by providing a gift of \$25 or more per board member for this scholarship award. In order for a named scholarship to be presented, there must be a total of \$500 contributed towards this effort. The award for last year was \$1,325 contributed by 19 board members.

MOTION: On a motion by Director Poole, seconded by Director Coggin, the AHCF Board approved awarding an *Allan Hancock College Foundation Board of Directors Scholarship* this year with a gift of \$25+ by those directors choosing to participate. (Ayes: Beebe, Bishop, Bray, Carty, Cerny, Coggin, Dworaczyk, Everett, Farias, Grennan, Hesse, Johnson, Lahr, Lotwala, Manning, Miller, Moya, Pensa, Poole, Schrager, Walthers; Noes: None; Abstentions: None; Concur: Student Director)

11.K. AHC and AHCF Summer Four-Day Workweek: The Allan Hancock College Board of Trustees approved at their January 21, 2014, meeting closing the college for nine (9) Fridays following the spring semester 2014, commencing June 6, 2014, through August 8, 2014. For the week of June 30 through July 4 (when the college is closed Friday, July 4, for the Independence Day holiday), the foundation will work a regular hours for June 30, July 1, 2, and 3. This four-day schedule is implemented as energy savings and all areas of the college are expected to participate.

12. COMMITTEE REPORTS

12.A. President's Circle: A financial report as of 12-31-2013 was reviewed.

12.B. Scholarship: Mrs. McCracken reported that the Annual Scholarship Donors Reception is Thursday, March 13, 2014, from 4 to 5:30 p.m. The purpose of the reception is to invite annual donors to meet the college's superintendent/president; all board members are encouraged to attend. She also shared that the scholarship program for 2014, including work of the scholarship committee and planning for the May 22, 2014, annual scholarship banquet is underway. The speaker for this year's banquet is Dr. Kevin G. Walthers, and a scholarship for \$1,000 will be presented to a student at the banquet in his honor. Mrs. McCracken stated that work continues in researching various vendors for a new scholarship management program that will be web-based.

12.C. Nominations: Mr. Cotter reported that the work of the Nominations Committee will begin in early April and encouraged board members to provide names of community members who may wish to serve on the AHCF board.

To: Board of Directors	ACTION
From: Guy Walker Chair – Investment Committee	April 24, 2014
Subject: Investment Committee Report	

BACKGROUND

A report to the board on any actions or business conducted on behalf of the corporation.

Financial reports for the period ending 2/28/2014

- 7.A. Statement of Operations
- 7.B. Balance Sheet
- 7.C. Contributions Report
- 7.D. Operating Budget
- 7.E. Portfolio Summary

FISCAL IMPACT

None

RECOMMENDATION

Upon review and agreement, a motion is needed to approve the financial statements as presented to the AHC Foundation Board of Directors.

Allan Hancock College Foundation

Statement of Operations

For the Period Ending

02/28/2014

	Unrestricted	Temporarily Restricted	Endowments	Total
REVENUE:				
Contributions	\$ 21,674	\$ 1,641,487	\$ 1,349,120	\$ 3,012,281
Contributions non-cash	0	0	0	0
Scholarship Contributions	0	179,253	0	179,253
Interest and Dividends	12,783	0	275,021	287,804
Gain/Loss on Sale of Investments	4,083	0	218,524	222,607
Change in Asset Portfolio	28,126	0	825,323	853,449
Miscellaneous	0	17,744	0	17,744
Transfers in	136,252	257,499	26,200	419,951
Total Revenue	202,918	2,095,983	2,694,188	4,993,089
EXPENSE:				
Salaries	72,172			72,172
Scholarships		418,693		418,693
Employee benefits	7,580			7,580
Supplies and materials	10,125	29,478		39,603
Contracted personal services		1,620		1,620
Travel and conference	4,870	40		4,910
Memberships and permits	880			880
Telephone	756			756
Contracts, leases and maint. agreements	1,582	200		1,782
Legal, audit, bad debt, district support	0	64,086		64,086
Postage and advertising	1,009			1,009
Bank, Brokerage, Interest and Cr Card Fees	2,571	72	72,177	74,820
Equipment & Computer software	6,527			6,527
Non cash contributions				-
Transfers out		114,749	336,186	450,935
Total Expenses	108,072	628,938	408,363	1,145,373
Net Revenue/Expense	\$ 94,846	\$ 1,467,045	\$ 2,285,825	\$ 3,847,716
Beginning Fund Balance, July 1	264,341	1,179,677	16,583,859	18,027,877
Current Fund Balance	\$ 359,187	\$ 2,646,722	\$ 18,869,684	\$ 21,875,593

Unrestricted: Unrestricted assets are those which the board has full discretion.

Temporarily restricted: Temporarily restricted assets are those which may be fully expended according to a designation or restriction placed upon them by the donor. Acceptance of the gift is acknowledgement that the designation/restriction would be followed.

Endowments: Endowment assets may be permanently restricted in which case the principal remains intact in perpetuity, with only the proceeds from the investment of principal being available for expenditure. They may also be held as quasi-endowment in which case the donor or the board of directors has designated that both the principal and proceeds can be expended.

Allan Hancock College Foundation
Balance Sheet
For the Period Ending 02/28/2014

ASSETS

<u>Current Assets</u>	
Cash on hand and equivalents	\$ 3,094,707
Investments, cash and securities	18,788,287
Accounts receivable	50,000
Accrued Interest Receivable	1,051
Total Current Assets	<u><u>\$ 21,934,045</u></u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities</u>	
Accounts Payable, Unrestricted	\$ -
Accounts Payable, Restricted	-
Due other funds, scholarships	58,452
Accrued Liabilities	
Total Current Liabilities	<u><u>\$ 58,452</u></u>

<u>Net Assets</u>	
Unrestricted	359,187
Temporarily restricted	2,646,722
Endowments	18,869,684
Total Net Assets	<u><u>\$ 21,875,593</u></u>

Total Liabilities and Net Assets	<u><u>\$ 21,934,045</u></u>
---	-----------------------------

**Allan Hancock College Foundation
Contributions & Fundraising
July 1, 2013 through June 30, 2014**

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Unrestricted Funds	50	1,345		210	11,362	2,925	5,675	106					21,674
Restricted Funds	18,787	14,178	21,000	17,753	26,610	1,471,034	6,820	38,055					1,614,236
Fundraising & Ticket Sales													
AHC Scholarship Funds	20,667	18,235	10,525	22,977	9,460	20,342	50,982	27,040					180,228
Endowments		40,050	5,100	12,000	630	19,940	41,400	30,000					149,120
Patricia J. Boyd Fund				1,200,000									1,200,000
Annual President's Circle	2,780	730	1,787	6,530	11,287	8,280	5,005	5,789					42,210
In-Kind Donations													
MONTHLY TOTALS	42,284	74,538	38,422	1,259,471	59,359	1,522,522	109,882	100,980					3,207,468
CURRENT YTD TOTALS	\$ 42,284	\$ 116,822	\$ 155,244	\$ 1,414,715	\$ 1,474,074	2,986,596	3,108,478	3,207,468					\$ 3,207,468

10

PRIOR YEARS													
July 12-June 13	28,055	61,970	356,466	422,405	509,789	610,027	852,388	1,116,792	1,218,417	11,580,488	11,637,422	11,662,226	
July 11-June 12	33,575	85,689	131,502	181,446	214,460	242,187	327,473	580,070	629,195	667,556	694,581	774,867	
July 10-June 11	33,237	119,259	168,275	240,841	262,359	389,282	474,512	520,734	559,245	610,414	662,539	907,673	
July 09-June 10	76,076	188,161	227,180	331,314	358,234	472,884	506,820	528,843	577,141	597,819	715,628	841,725	
July 08-June 09	69,637	127,337	187,331	254,313	282,414	565,024	592,970	609,746	661,090	848,526	1,018,528	1,053,236	
July 07-June 08	45,107	126,207	172,587	299,483	514,684	641,357	679,931	711,203	768,748	848,526	1,000,629	1,070,688	
July 06-June 07	99,807	202,598	246,726	330,210	419,424	807,361	847,622	898,492	925,869	1,036,458	1,075,487	1,098,427	
July 05-June 06	98,646	335,755	393,848	463,476	491,535	601,929	683,955	713,831	874,389	852,245	915,543	1,125,361	
July 04-June 05	78,667	150,074	221,555	302,251	365,176	567,844	590,148	613,997	673,291	797,996	851,703	951,050	
July 03-June 04	78,436	161,345	250,651	325,196	399,677	680,662	714,421	727,671	757,531	817,265	899,968	938,647	
July 02-June 03	75,261	121,934	191,280	359,263	392,300	693,094	740,946	754,027	788,449	914,786	962,885	1,940,867	
July 01-June 02	35,589	99,388	141,388	214,353	257,794	534,098	566,600	588,843	614,880	656,510	707,255	999,005	

NOTES:
a) Report does not include investment portfolio activity.
b) Report does not include outstanding pledges.
c) Through the foundation, the district received \$10,000 from Karl Storz Imaging Inc & Zodiac Seat Shells for the AHC Machining & Manufacturing Technology Program

ALLAN HANCOCK COLLEGE FOUNDATION

Operating Budget

July 1, 2013 - June 30, 2014

Month Ending:
2/28/2014

67%

	2013-14 Approved Budget	2013-14 Revised Budget	2013-14 YTD Rev & Exp	2013-14 Percentage Budget
REVENUE				
Unrestricted - Contributions	5,500	5,500	19,222	349%
Unrestricted - Contributions non-cash				
Unrestricted - Interest	1,300	1,300	12,784	983%
Administration Fee - 1.5%	70,000	70,000	56,421	81%
Fundraising Event	5,000	5,000	2,452	49%
Annual President's Circle Campaign	9,750	9,750	4,731	49%
Consulting Group Advisor - Gain/Loss, Dividends	45,000	45,000	32,209	72%
Grant for Scholarship Program Software	5,000	5,000		0%
Marian Hancock Trust	30,000	30,000	30,000	100%
F. Young Endowment Proceeds	40,000	40,000	40,000	100%
Madson Endowment Proceeds		5,100	5,100	100%
TOTAL REVENUE	\$ 211,550	\$ 216,650	\$ 202,918	94%
EXPENSES				
Executive Director	50,000	50,000		0%
Staff Salaries	100,658	100,658	67,105	67%
Staff Health/Welfare Benefits	7,600	7,600	5,067	67%
Staff Payroll Taxes/Insurance	10,557	10,557	7,580	72%
Sub Total Staff Salaries & Benefits	\$ 168,815	\$ 168,815	\$ 79,752	47%
Public Relations	200	200		0%
Operational Supplies	4,000	4,000	3,367	84%
Printing	8,500	8,500	5,784	68%
Food Supplies	1,750	1,750	974	56%
Consultants, Service Contracts	2,500	5,900	771	13%
Conference Expense	2,250	5,893	4,870	83%
Business Travel Expense	1,000	1,000		0%
Dues and Memberships	650	800	800	100%
Licenses, Permits, Filing Fees	150	150	80	53%
Telephone	1,300	1,300	756	58%
Maintenance Agreements	400	400	356	89%
Equipment Leases & Agreements	535	535	455	85%
Postage and Courier Services	3,500	3,000	834	28%
Advertising	1,500	1,500	175	12%
Bank Service Charges & Brokerage Fees	2,000	2,000	2,572	129%
Equipment & Computer Software	9,200	15,100	6,527	43%
Non-cash contributions				
Sub Total Operating Expenses	\$ 39,435	\$ 52,028	\$ 28,321	54%
TOTAL OPERATING EXPENSES	\$ 208,250	\$ 220,843	\$ 108,072	49%
UNRESTRICTED FUND				
Net Revenue/Expense	\$ 3,300	\$ (4,193)	\$ 94,846	
Beginning Fund Balance, July 1	\$ 264,341	\$ 264,341	\$ 264,341	
CURRENT FUND BALANCE	\$ 267,641	\$ 260,148	\$ 359,187	

ALLAN HANCOCK COLLEGE FOUNDATION

Portfolio Summary

January 1, 2014 thru December 31, 2014

ENDOWMENTS	Pool	Cost Basis	Beginning Market Value 01/01/14	Net Deps/Withdrawls	Ending Market Value 02/28/2014	Total Market Value Change YTD
Morgan Stanley Wealth Management						
SPDR Gold Trust	A	\$ 59,471.21	\$ 77,986.91	\$ -	\$ 92,304.22	\$ 14,317.31
Blackrock, Inc.	A	450,378.26	602,149.95	-	722,049.15	119,899.20
Matthews Asia Pacific Equity, Inc	A	32,036.86	38,616.99	-	45,287.05	6,670.06
Newgate Capital Management LLC	A	128,500.31	151,473.10	-	175,840.92	24,367.82
Pimco Emerging Markets Bond Fund	A	64,073.88	76,661.55	-	85,078.32	8,416.77
Pimco Real Return Fund	A	64,073.81	76,363.84	-	88,990.32	12,626.48
Loomis Sayles Investment	A	160,184.61	191,650.23	-	214,899.52	23,249.29
Metropolitan West	A	288,332.45	344,398.51	-	388,940.73	44,542.22
Renaissance Group LLC	A	180,239.73	230,612.72	-	271,470.33	40,857.61
Global Currents Investment Management	A	185,475.05	229,671.69	-	284,762.59	55,090.90
Templeton Global Bond	A	64,057.87	76,936.33	-	87,195.96	10,259.63
Winslow/Mainstay Capital Management	A	270,540.47	390,317.68	-	459,634.06	69,316.38
Roosevelt Investment Group, Inc	A	108,171.17	158,765.37	-	184,561.99	25,796.62
Eaton Vance Asset Management	A	284,063.85	391,670.61	-	448,717.14	57,046.53
Geneva Capital Management	A	153,680.01	197,564.23	-	235,166.72	37,602.49
Anchor Capital Advisors	A	145,805.30	196,347.57	-	222,327.70	25,980.13
Franklin Portfolio Advisors & Kayne Anderson Inv.	A	252,045.84	320,510.80	-	381,815.25	61,304.45
Forward Uniplan Advisors	A	93,617.49	116,994.25	-	140,897.98	23,903.73
Sub-Total		\$ 2,984,748.17	\$ 3,868,692.33	\$ -	\$ 4,529,939.95	\$ 661,247.62
LPL Financial						
Annaly Capital Management (NLY)	C	\$ 13,000.00	36,670.66	\$ -	\$ 38,460.31	\$ 1,789.65
American Beacon	A	46,750.94	44,408.99	-	52,552.76	8,143.77
Harris Oakmark International	A	29,667.24	37,497.95	-	40,748.50	3,250.55
J P Morgan Trust	A	30,703.90	33,305.24	-	46,081.30	12,776.06
Aston Montag & Caldwell Growth	A		53,967.61	-	64,330.78	10,363.17
Legg Mason Capital Mgmt.	A	55,933.30	127,238.22	-	174,751.96	47,513.74
Loomis Sayles Investment	A	97,204.26	108,349.55	-	117,340.60	8,991.05
Mainstay High Yield Corp Bond	A	138,447.12	146,383.09	-	158,616.92	12,233.83
Natixis Funds Trust	A	42,123.13	53,209.43	-	73,418.89	20,209.46
J Hancock Classic Value	A	34,274.86	43,522.47	-	55,315.60	11,793.13
Nuveen Investment Trust	A	27,050.96	33,820.61	-	-	(33,820.61)
Nuveen Municipal Bond	A	59,435.52	61,752.79	-	62,631.84	3,196.32
Putnam Funds Trust Equity Spectrum Fund	A	30,703.88	20,230.51	-	49,340.42	29,109.91
Sterling Capital	A	60,893.11	33,129.45	-	80,898.46	47,769.01
Oppenheimer Developing Markets	A		61,425.94	-	48,351.41	(13,074.53)
Touchstone Instl Funds Trust	A	103,544.67	120,439.06	-	174,905.14	54,466.08
Edgewood Growth	A	50,370.34	33,278.30	-	83,155.01	49,876.71
J P Morgan Prime Money Market - 0.010%	A	47,305.14	58,256.42	-	61,994.05	3,737.63
Sub-Total		\$ 867,408.37	\$ 1,165,342.63	\$ -	\$ 1,382,893.95	\$ 219,868.59
Osher Fund Endowment	A	\$ 100,000.00	\$ 100,000.00		\$ 117,452.81	
Vanguard - Young (Quasi Endowment)						
Vanguard 500 Index Fund (VFIAX)	B	\$ 127,284.21	\$ 163,891.04	\$ -	\$ 218,944.47	\$ 55,053.43
MSCI Emerging Markets Index Fund (EEM)	B	13,339.04	45,021.38	-	40,974.40	(4,046.98)
MSCI EAFE Index Fund (EFA)	B	41,251.16	70,906.98	-	86,569.97	15,662.99
Russell Midcap Value Index Fund (IWS)	B	20,068.55	37,326.26	-	51,464.59	14,138.33
Russell Midcap Growth Index Fund (IWP)	B	20,084.61	36,409.40	-	51,243.99	14,834.59
Cohen Steers Realty Majors Index (ICF)	B	5,014.51	7,258.18	-	7,839.51	581.33
Russell 1000 Value Index Fund (IWD)	B	90,787.48	132,925.46	-	176,502.52	43,577.06
Russell 2000 Value Index Fund (IWN)	B	20,316.01	32,497.75	-	43,871.48	11,373.73
Russell 2000 Growth Index Fund (IWO)	B	20,153.18	34,659.30	-	51,201.54	16,542.24
Dow Jones Real Estate Index Fund (IYR)	B	5,016.00	9,605.95	-	10,526.31	920.36
PowerShares Exchange Dynamic Market (PWC)	B	49,974.30	61,747.54	-	89,010.64	27,263.10
PowerShares Exchange Dynamic Market (PWO)	B	14,998.50	15,392.00	-	23,315.20	7,923.20
Rydex S&P Equal Weight Index (RSP)	B	23,389.46	36,078.77	-	49,980.62	13,901.85
Bond Holdings (2 individual issues)	B	189,880.77	70,086.70	-	70,222.20	135.50
Prime Money Market Fund - 0.05%	B		184,816.34	-	188,691.47	3,875.13
Admiral Treasury Money Market - 0.02%	B		70,075.31	-	70,084.92	9.61
Sub-Total		\$ 641,557.78	\$ 1,008,698.36		\$ 1,230,443.83	\$ 221,745.47
TOTAL ENDOWMENTS			\$ 6,142,733.32	\$ -	\$ 7,260,730.54	\$ 1,102,861.68

ALLAN HANCOCK COLLEGE FOUNDATION

Portfolio Summary
January 1, 2014 thru December 31, 2014

	Beginning Market Value 01/01/14	Net Deps/Withdrawls	Ending Market Value 02/28/2014
UNRESTRICTED and TEMPORARILY RESTRICTED			
Morgan Stanley Active Assets - Cash, 0..50%	\$ 40,709.76	\$ (132,000.00)	\$ 1,924,046.94
Morgan Stanley Active Assets, Patricia J. Boyd Fund	-	(10,493,080.86)	
Morgan Stanley Wealth Mgmt., Consulting Group Advisor Inv.	530,331.08	-	598,582.90
Rabobank - Checking	53,558.28	-	130,331.16
Rabobank - Credit Card	8,371.78	-	11,541.05
Cash on Hand	-	-	100.00
TOTAL UNRESTRICTED & TEMPORARILY RESTRICTED	\$ 632,970.90	\$ (10,625,080.86)	\$ 2,664,602.05
Transfer from Vanguard to Operating Budget - Unrestricted	\$ (280,750.00)		\$ (382,000.00)
TOTAL ASSETS	\$ 6,775,704.22		\$ 9,925,332.59

INVESTMENT POOL A Allocation Summary	Target	Allocation Current Period	Market Value Current Period
Equity			
Lg. Cap Value & Growth-Winslow/Mainstay Cap Mgmt, JP Morgan Eaton Vance Asst. Mgmt, Touchstone Instl, Sterling	35.00%	22.23%	\$ 1,332,006.40
Capital			
Mid Cap Value/Growth-Geneva Cap Mgmt,Anchor,Putnam,WT Mut Fd	8.00%	9.02%	\$ 540,649.43
SmallCapValue/Growth-Franklin Kyn,Nuveen Inv	7.00%	6.37%	\$ 381,815.25
All Cap - Roosevelt	5.00%	3.08%	\$ 184,561.99
Int'l: Matt Asia,Newgate,Renais.,Global, Oakmark Intl.	10.00%	13.65%	\$ 818,109.39
Equity Sub-Total	65.00%	54.36%	\$ 3,257,142.46
Fixed Income			
Pimco Mkt. Bond,Pimco Real Return Fd, Templeton, Mainstay High		7.01%	\$ 419,881.52
Loomis Sayles Investment		5.54%	\$ 332,240.12
Core Fixed - Blackrock, Inc. & Metropolitan West		18.54%	\$ 1,110,989.88
Govt. & Agency Bonds & Mutual Funds		7.66%	\$ 458,923.36
Fixed Income Sub-Total	35.00%	38.75%	\$ 2,322,034.88
Other Assets			
Gold Trust Commodities - Precious Metals		1.54%	\$ 92,304.22
Forward Uniplan Advisors, Inc. - Real Estate		2.35%	\$ 140,897.98
LPL Premier Money Market		1.03%	\$ 61,994.05
Osher Fund Endowment		1.96%	\$ 117,452.81
Other Assets Sub-Total		6.89%	\$ 412,649.06
TOTAL POOL "A" ALLOCATION	100.00%	100.00%	\$ 5,991,826.40

INVESTMENT POOL B Allocation Summary	Target	Allocation Current Period	Market Value Current Period
Equity			
Large Cap Value - IWD		14.34%	\$ 176,502.52
Large Cap Growth - VG 500 Index		17.79%	\$ 218,944.47
Large Cap Blend - PWC & RSP		11.30%	\$ 138,991.26
Mid Cap - IWS, IWP & PWO		10.24%	\$ 126,023.78
Small Cap - IWN & IWO		7.73%	\$ 95,073.02
International - EFA & EEM		10.37%	\$ 127,544.37
Real Estate - IYR & ICF		1.49%	\$ 18,365.82
Equity Sub-Total	65.00%	73.26%	\$ 901,445.24
Fixed Income			
Fixed Income - Bond Holdings		5.71%	\$ 70,222.20
Fixed Income Sub-Total	35.00%	5.71%	\$ 70,222.20
Other Assets			
Money Market - Cash		21.03%	\$ 258,776.39
Other Assets Sub-Total		21.03%	\$ 258,776.39
TOTAL POOL "B" ALLOCATION		100.00%	\$ 1,230,443.83

INVESTMENT POOL C Allocation Summary	Target	Allocation Current Period	Market Value Current Period
Real Estate - Annaly Mortgage Mgmt	100.00%	100.00%	\$ 38,460.31
TOTAL POOL "C" ALLOCATION			\$ 38,460.31

TOTAL POOLS A, B, & C			\$ 7,260,730.54
----------------------------------	--	--	------------------------

ALLAN HANCOCK COLLEGE FOUNDATION
 Portfolio Summary
 January 1, 2014 thru December 31, 2014

PATRICIA J. BOYD FUND	Cost Basis	Beginning Market Value 01/01/14	Net Depts/Withdrawls	Ending Market Value 02/28/2014	Total Market Value Change YTD
Rabobank Wealth Management					
Federal National Mortgage Association (Fixed Income)	\$ 1,019,944.53		\$ 1,259,966.49	\$ 1,252,482.05	\$ (7,484.44)
Corporate Bonds & Notes	94,634.28		517,129.83	515,449.65	\$ (1,680.18)
US Large Cap Equity	24,000.00		785,516.88	811,766.92	26,250.04
US Large Cap Equity ETF	56,000.00		52,564.00	54,622.50	2,058.50
International Equity	128,000.00		419,955.11	422,302.73	2,347.62
US Mid Cap Equity	16,000.00		153,566.93	158,801.00	5,234.07
US Mid Cap Equity ETF	48,000.00		62,737.70	65,101.40	2,363.70
US Small Cap Equity	16,000.00		117,570.00	117,875.77	305.77
US Small Cap Equity ETF			41,949.60	43,888.00	1,938.40
REIT Index Fund	40,000.00		169,565.00	173,573.89	4,008.89
Cash Equivalents	2,557,421.19		419,478.46	443,016.67	23,538.21
Sub-Total	\$ 4,000,000.00	\$ -	\$ 4,000,000.00	\$ 4,058,880.58	\$ 58,880.58

Northern Trust					
Large Cap	\$ 650,000.00		\$ 1,362,976.17	1,466,703.22	103,727.05
Small Cap	137,520.00		268,836.78	290,000.00	21,163.22
International Developed	692,500.00		1,429,090.98	1,504,179.84	75,088.86
International Emerging	375,000.00		755,788.55	687,948.97	(67,839.58)
Fixed Income Securities	925,000.00		1,600,859.87	1,615,966.67	15,106.80
Real Estate Funds	150,000.00		250,000.00	259,878.17	9,878.17
Commodities	101,413.40		256,547.76	260,175.00	3,627.24
Cash	2,968,566.60		145,422.88	154,260.03	8,837.15
Sub-Total	\$ 6,000,000.00	\$ -	\$ 6,069,522.99	\$ 6,239,111.90	\$ 169,588.91

Morgan Stanley					
Mutual Funds			1,200,391.13	1,232,626.54	32,235.41
Stocks			398,718.09	426,301.07	27,582.98
Cash	1,615,282.00		13,323.17	13,323.17	-
Sub-Total	\$ 1,615,282.00	\$ -	\$ 1,612,432.39	\$ 1,672,250.78	\$ 59,818.39

RABOBANK WEALTH MANAGEMENT - Allocation Summary	Target	Allocation Current Period	Market Value Current Period
EQUITY			
Large Cap	35.00%	21.35%	\$ 866,389.42
Mid Cap	8.00%	5.52%	223,902.40
Small Cap	7.00%	3.99%	161,763.77
International	10.00%	10.40%	422,302.73
REIT Index Fund - Real Estate	5.00%	4.28%	173,573.89
Equity Sub-Total	65.00%	45.53%	\$ 1,847,932.21
FIXED INCOME			
Federal National Mortgage Association		30.86%	\$ 1,252,482.05
Corporate Bonds & Notes		12.70%	515,449.65
Fixed Income Sub-Total	35.00%	43.56%	\$ 1,767,931.70
OTHER ASSETS			
Rabo Wealth Mgmt - Cash		10.91%	\$ 443,016.67
Other Assets Sub-Total		10.91%	\$ 443,016.67
TOTAL RABOBANK POOL ALLOCATION	100.00%	100.00%	\$ 4,058,880.58

NORTHERN TRUST - Allocation Summary	Target	Allocation Current Period	Market Value Current Period
Equity			
Large Cap	35.00%	23.51%	\$ 1,466,703.22
Mid Cap	8.00%	0.00%	
Small Cap	7.00%	4.65%	290,000.00
International	10.00%	35.14%	2,192,128.81
Equity Sub-Total	65.00%	63.29%	\$ 3,948,832.03
Fixed Income			
Fixed Income Securities	35.00%	25.90%	\$ 1,615,966.67
Fixed Income Sub-Total	35.00%	25.90%	\$ 1,615,966.67
Other Assets			
Real Estate Funds		4.17%	\$ 259,878.17
Commodities		4.17%	260,175.00
Money Market - Cash		2.47%	154,260.03
Other Assets Sub-Total		10.81%	\$ 674,313.20
TOTAL NORTHERN TRUST ALLOCATION	100.00%	100.00%	\$ 6,239,111.90

ALLAN HANCOCK COLLEGE FOUNDATION
 Portfolio Summary
 January 1, 2014 thru December 31, 2014

MORGAN STANLEY - Allocation Summary	Target	Allocation Current Period	Market Value Current Period
Mutual Funds		73.71%	\$ 1,232,626.54
Stocks		26.18%	426,301.07
Cash		0.11%	13,323.17
TOTAL MORGAN STANLEY ALLOCATION	0.00%	100.00%	\$ 1,672,250.78

Total - Rabobank Wealth Management, Northern Trust & Morgan Stanley	\$ 11,970,243.26
--	-------------------------

To: Board of Directors	ACTION
From: Terry Dworaczyk Executive Committee	April 24, 2014
Subject: Proposed 2014-15 Foundation Operating Budget	

BACKGROUND

Each year the Investment Committee develops a proposed operating budget for the upcoming fiscal period. Staff develops a preliminary draft budget which includes the current year approved budget and a proposed budget for the upcoming fiscal period using projections for both revenue and expense. The proposed 2014-14 operating budget is being presented today for review, discussion and approval.

The following narrative represents those staff projections as applied to the budget development:

<u>REVENUE</u>
Unrestricted Contributions – Gifts to the unrestricted fund.
Unrestricted Contributions non-cash – Non-cash contributions of wine throughout the fiscal year for foundation events.
Unrestricted Interest – The Morgan Stanley Active Assets and the Consulting Group Advisor Fund generates the interest earnings from pooled unrestricted and temporarily restricted funds.
Administration Fee – The administration fees of 1.5% will continue to be received by the foundation from the endowment pool.
President’s Circle – The operating budget receives a 15% administrative fee on <i>President’s Circle</i> gifts – based on the assumption of \$100,000 <i>President’s Circle</i> revenue. Revenue of \$15,000 to be available from the <i>President’s Circle</i> .
Consulting Group Advisor, Gain/Loss & Dividends – The \$500,000 investment were funds held in low-interest bearing certificate of deposits and money market accounts into a higher performing investment.
Marian Hancock Trust restricted fund - The trust establishes its quarterly distributions on July 1 each year per tax code regulations. The distribution from the trust can change year-to-year based on economic conditions.
F. Young Endowment - This endowment was received as an unrestricted gift and was designated as a "quasi-endowment".

<u>EXPENSES</u>
Staff Salaries & Benefits <ul style="list-style-type: none">a. The foundation will continue to pay the district \$50,000 of the Executive Director's salary.b. A 2.5% COLA increase for staff was approved by the Executive Committee. The increase is a total of \$2,356.c. Funding for \$14,823 for a part-time Administrative Assistant is included in the proposed. However, additional information is needed before beginning that process.
Operating Expenses: – An approximate 2% increase to the operating expenses budget.

FISCAL IMPACT

The foundation's operating budget is a function of the unrestricted assets of the corporation. At the end of each fiscal year, the foundation must have a positive unrestricted fund balance to be in compliance with the California Education Code. The proposed 2014-15 operating budget reflects an increase of approximately 8.5% - 9.5%. The unrestricted fund balance as of June 30, 2014, is projected to be \$245,000.

RECOMMENDATION

Upon review and agreement, a motion is required to approve the proposed 2014-15 operating budget for the Allan Hancock College Foundation.

To: Board of Directors	INFORMATION
From: Terry Dworaczyk Executive Committee	April 24, 2014
Subject: Scholarship Funding Request	

BACKGROUND

The Executive Committee approved a request from Dr. Kevin G. Walthers, Superintendent/President for Allan Hancock College (AHC) to fund a named scholarship for \$500 in memory of Richard Lim Amido, Jr. Mr. Amido was a part-time counselor, working in the counseling office on the Santa Maria campus who passed away suddenly. The AHC campus community raised over \$4,000 to help his family with funeral expenses. The scholarship award will be presented to a first-generation college student transferring to Cal Poly in the fall of 2014.

To: Executive Committee	INFORMATION
From: Valerie Moya President's Circle Committee	April 24, 2014
Subject: President's Circle Committee Report period ending February 28, 2014	

BACKGROUND

A report to the Executive Committee on any actions or business conducted on behalf of the corporation.

Topics include:

1. Update from recent committee meeting
2. Review of *President's Circle* financial report as of February 28, 2014.

INCOME	Proposed Budget	2013-14 Actual
Opening Balance, 7/1/2013		82,431
Contributions	105,000	42,335
Young Endowment Pledge	100,000	
TOTAL INCOME	\$ 205,000	\$ 124,766

EXPENSES	Budget	Actual
Project Expenses		
Foundation operating budget	15,750	4,731
Transfers to District	183,250	40,636
Campaign Expenses		
Supplies, Equipment, Advertising	500	742
Public Relations/Recognition	4,500	1,661
Printing	500	69
Independent Contractor		
Postage/Courier/Credit Card Fees	500	22
TOTAL EXPENSES	205,000	47,861
NET REVENUE/EXPENSE	\$.00	\$ 76,905

2012-13 Funded Projects

Professional Development	\$ 7,000.00
AHC Sabbaticals	12,000.00
Leadership Class	2,588.00
Student Helpdesk	5,016.00
Faculty - SACNAS Conference	3,412.00
Children's Center Furnishings	15,000.00
Speakers for Lecture Series	671.00
Viticulture/Enology Program	5,400.00
	<u>\$51,087.00</u>

Committed/Designated Projects

Campus Art	\$10,000.00
Dean's Awards	1,500.00
Capital Camp. Donor Wall	7,374.00
Viticulture/Enology Program	4,600.00
	<u>\$23,474.00</u>

To: Board of Directors	INFORMATION
From: Toni McCracken	April 24, 2014
Subject: Scholarship Committee Report	

BACKGROUND

A report to the foundation board of directors on any actions or business conducted on behalf of the corporation.

Topics include:

- **2014 Scholarship Program Report – Planning for the new academic year.**
 - 1) Scholarship Committee – work of the committee started January 24, 2014 and finished on April 4, 2014
 - 2) Scholarship Banquet preparations are underway – date is Thursday, May 22, 2014, at 6 p.m.
 - 3) Executive Committee approved funding scholarship for \$1,000 in tribute to keynote speaker at scholarship banquet
- **Scholarship Management Program** – The current software in place out-of-date and is in need of replacing. A scholarship management program has been identified and is in the approval process with the district reviewing / signing the contract. The next step will be to set a kick off meeting in May or June to discuss process and timeline.

To: Board of Directors	ACTION
From: Bob Poole	April 24, 2014
Subject: Nominations Committee Report	

BACKGROUND

A report to the Executive Committee on any actions or business conducted on behalf of the corporation.

Topics include:

- Report on meeting in early April
- Nominations of potential new board members
- Recommendation to approve the nomination of current foundation board member, Brenda Farias, as an *Associate Board of Director*.

FISCAL IMPACT

None

RECOMMENDATION

Upon review and agreement, a motion is required to approve the nomination of Brenda Farias as an Allan Hancock College Associate Board of Director.