

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

Thursday, July 23, 2015 ~ 4 p.m.
Allan Hancock College
800 South College Drive – Room G106B
Santa Maria, CA

AGENDA

	Page	Time Estimate
1. CALL TO ORDER		4:00
2. ROLL CALL		4:01
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 <i>Request to Speak Card</i> available from the executive director. It is suggested that speakers limit themselves to 5 minutes.		4:02
4. APPROVAL OF AGENDA		4:03
4.A. Agenda for July 23, 2015 ACTION - Motion___Second___Vote___Abstentions___		
5. APPROVAL OF MINUTES	1-4	4:05
5.A. Minutes of April 23, 2015 ACTION - Motion___Second___Vote___Abstentions___		
6. FACULTY REPRESENTATIVE 2015/16	5	4:06
6.A. Linda Metaxas will serve as the faculty representative to the Allan Hancock College Foundation Board of Directors for 2015/16.		
7. INVESTMENT COMMITTEE'S REPORT The Investment Committee has reviewed the foundation's financial reports and presents them for review and discussion by the board of directors.		4:10
7.A. Investment Committee Report	6	
7.B. Statement of Operations – 5/31/2015	7	
7.C. Balance Sheet – 5/31/2015	8	
7.D. Contributions Report – 5/31/2015	9	
7.E. General Operations Budget – 5/31/2015	10	

	Page	Time Estimate
7.F. Portfolio Summary - 5/31/2015 A recommendation to accept the financial statements as presented. ACTION - Motion___Second___Vote___Abstentions___	11	
7.G. Approval of President's Circle 2015-16 Budget and Current Year Update This action item will approve all final statements ACTION - Motion___Second___Vote___Abstentions___	12	
8. BOARD ITEMS		
8.A. Bylaw Amendment Proposal - Investment Committee Name Change A recommendation to change the name of the Investment Committee to Finance Committee. ACTION - Motion___Second___Vote___Abstentions___	13	4:30
8.B. Alumni Survey The results of our first alumni survey will be shared.	14	4:35
8.C. Joe White Memorial Dinner and Auction This event is Saturday, August 15, 2015, at the Santa Maria Elks Lodge, with doors opening at 5:00 p.m.	15	4:45
9. COMMITTEE REPORTS	16	
9.A. President's Circle		4:50
9.B. Major Gifts		4:55
9.C. Nominations Board Roster Update ACTION - Motion___Second___Vote___Abstentions___ Candidates Update		5:00
9.D. Planned Giving		5:10
9.E. Scholarship A post banquet report Scholarship Program Coordinator Position Update Scholarship recipient thank you letters		5:15
10. ORAL REPORTS		5:20
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

Ms. Linda Metaxas

10.F. Student Representative

*New Rep for 2015-16 will be
introduced at 10-22-15 Board
meeting*

10.G. Executive Director

Mr. Jeff Cotter

11. OTHER BUSINESS

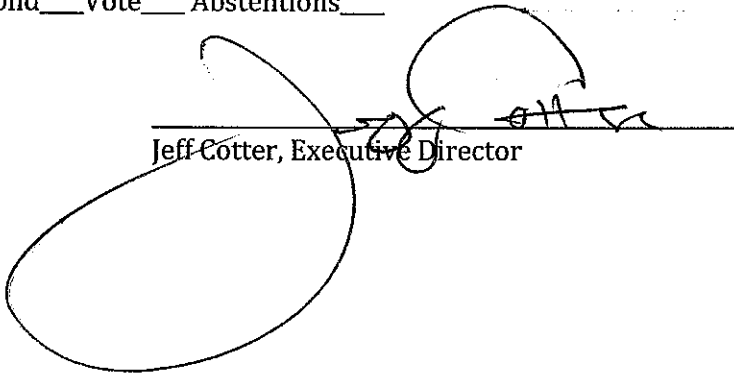
12. DATE FOR NEXT QUARTERLY BOARD MEETING

The next quarterly board meeting is Thursday, October 22, 2015, 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 April 23, 2015

The quarterly board meeting of the Allan Hancock College Foundation (AHC) Board of Directors was held on Thursday, April 23, 2015, starting at 4:00 p.m. at Allan Hancock College, 800 S. College Dr. Santa Maria, CA 93454, Building G, Room 106B

1. MEETING CALLED TO ORDER

Foundation Vice President, Valerie Moya, called the meeting to order at 4:05 p.m.

2. ROLL CALL

Directors Present: D. Bishop, M. Black, M. Carroll, R. Coggin, J. Frost, P. Hesse, R. Klug, B. Lotwala, B. Manning, V. Moya, K. Ostini, G. Pensa, N. Rasgado, G. Walker, K. Walthers, R. Welt, H. Zacarías

Directors Absent: M. Beebe, J. Bray, J. Cerny, B. Farias, T. Dworaczyk, J. Everett, Judge R. Flores, H. Grennan, T. Lopez, G. Johnson, D. Lahr, M. Nanning, S. Moats, B. Poole, G. Schragar

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

Recorder: A. Looyesen

3. PUBLIC COMMENT

None

4. APPROVAL OF AGENDA

Ms. Moya asked members to review the agenda for the meeting of the Allan Hancock College Foundation Board of Directors and called for a motion to approve as modified. Agenda items 10.B. and 9.C. were moved to follow the Foster Care presentation.

MOTION: On a motion by Director Manning, seconded by Director Welt, the AHC Foundation Board of Directors approved the agenda as modified on a roll-call vote as follows:

Ayes: Bishop, Black, Carroll, Coggin, Frost, Hesse, Klug,
Lotwala, Manning, Moya, Ostini, Pensa, Walker, Walthers, Welt, Zacarías

Noes: None

Abstentions: None

Concur: Student Representative Rasgado

5. APPROVAL OF MINUTES - REGULAR MEETING

Ms. Moya asked members to review the minutes of the February 12, 2015, annual organizational meeting and called for a motion to approve.

MOTION: On a motion by Trustee Pensa, seconded by Director Manning, the AHC Foundation Board of Directors approved the minutes for the February 12, 2015, meeting as submitted.

(Ayes: Bishop, Black, Carroll, Coggin, Frost, Hesse, Lotwala, Manning, Moya, Pensa, Walker, Walthers, Welt, Zacarías; Noes: None; Abstentions: Ostini, Klug; Concur: Student Representative Rasgado)

6. Presentation - Allan Hancock College Foster Care Program

Mr. Will Bruce and Ms. Kiri Villa from E.O.P.S. (Extended Opportunity Programs & Services) came in to speak about the AHC Foster Care Program. They spoke of the needs of the program, and the problems that foster students face and how the CARE program can help.

7. INVESTMENT COMMITTEE'S REPORT

The following financial statements were reviewed by Staff:

President's Circle Budget: Directors reviewed the President's Circle budget for the period ending February 28, 2015, which reflects total income of \$157,289, with expenses of \$14,193, and net revenue/expense \$143,096.

Portfolio Summary: Directors reviewed the Portfolio Summary dated 2/28/2015, which reflects \$2,582,070 in general operations, restricted and scholarship funds; \$7,759,336 invested in endowment funds, and \$12,965,033 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management, Northern Trust and Morgan Stanley. The net assets are \$23,312,094.

Statement of Operations: For the period ending 2/28/2015, the fund balance for the general operations fund was \$403,356; the restricted fund was \$2,155,596, the scholarship fund was \$620,801, the endowment balance was \$18,081,864, and the endowment revenue/expense was \$2,045,603. The total fund balance for the period was \$22,307,220.

Balance Sheet: For the period ending 2/28/2015, in reviewing the statement it was noted that the total current assets were \$23,311,314, total current receivables were \$780, total liabilities were \$4,875, and total liabilities and fund balance were \$23,312,094.

Contributions Report: For the period ending 2/28/2015, the total contributions were \$673,286.

General Operations Budget: For the period ending 2/28/2015, in reviewing the general operations budget statement, income for the year-to-date was \$171,412, with expenses of \$123,268 and the fund balance was \$403,356.

Check Register: For the period ending 1/31/2015 and 2/28/2015; there were no questions.

MOTION: On a motion by Director Frost, seconded by Director Ostini, the AHC Foundation Board of Directors approved the financial statements as submitted. (Ayes: Bishop, Black, Carroll, Coggin, Frost, Hesse, Klug, Lotwala, Manning, Moya, Ostini, Pensa, Walker, Walthers, Welt, Zacarías; Noes: None; Abstentions: Concur: Student Representative Rasgado)

8. BOARD ITEMS

8.A. *Proposed 2015-16 Foundation Operating Budget:* Mr. Cotter and Mrs. Cox reviewed the revenue and expenses for the proposed 2015-16 foundation operating budget which reflects an increase of approximately 1.30%. Mrs. Cox noted that the foundation employees will receive a 2.5% COLA.

MOTION: On a motion by Director Coggin, seconded by Director Lotwala, the AHCF Board approved the proposed 2015-16 operating budget for the Allan Hancock College Foundation as submitted. (Ayes: Bishop, Black, Carroll, Coggin, Frost, Hesse, Klug, Lotwala, Manning, Moya, Ostini, Pensa, Walker, Walthers, Welt, Zacarías; Noes: None; Abstentions: Concur: Student Representative Rasgado)

8.B. *Revised Job Descriptions for Foundation Employees:* Mr. Cotter reported that the job title and description for Mrs. Toni McCracken, previously classified as Community Relations Assistant, has changed over the last several years and has been updated to better identify and reflect her job title and responsibilities. Her new title is Scholarship Program Coordinator. In addition, the job description for the Administrative Assistant position, currently held by Mrs. Annie Looyesen, has been updated. Mrs. Looyesen will assume duties formerly held by Mrs. McCracken related to committee meetings and quarterly board meetings.

8.C. Wine Solicitation and Serving: Mr. Cotter reported that the solicitation of wine will continue, but the serving was a great strain on staff and the serving of wine will be discontinued.

8.D. "I'm All In" Campaign Update: Mr. Cotter reported that the foundation will lead a 2nd year campus-wide giving campaign. The goal of the campaign is 50% of staff and faculty giving, currently we have 21%.

8.E. Board Correspondence: Mr. Cotter asked the board if they felt communication from staff was clear, especially regarding announcement of meeting times and dates. He requested approval to send the July board book by email rather than hard copy by snail mail. At future board meetings, the board book will be projected on-screen. Wifi will also be available.

8.F. Alumni Survey: Mr. Cotter informed the board that a survey will be created and sent to a select group of 4,500 alumni through "Constant Contact" asking for preferences on types of alumni activities.

9. COMMITTEE REPORTS

9.A. President's Circle: Mr. Cotter announced the upcoming PCPA "My Fair Lady" performance with Encore Circle on April 25, 2015.

9.B. Nominations: Mr. Cotter reported that the committee met for its first of four meetings and that several candidates were being considered. The slate of names will be announced at the October board meeting.

9.C. Scholarship: Mrs. McCracken reported that the foundation is awarding over \$535,000 in scholarships, which is a record for the college as is the number of students applying for these scholarships.

10. ORAL REPORTS

10.A. Members of the Board - No report.

10.B. College Superintendent/President: Dr. Kevin Walthers reported that enrollment is down, and that the college staff is addressing the problem. Mr. Walthers also shared that PCPA will be hosting President's Circle and Encore Circle members for a performance of "My Fair Lady" on April 25, 2015.

10.C. College Trustee - Trustee Pensa reported about student housing, and that Lois Capps had visited the Public Safety Complex in Lompoc last week. Mr. Pensa also mentioned that the President and Trustees will be attending a retreat in May.

10.D. Student Representative - Mr. Rasgado announced the battle of the bands will be held on May 8th and is open to students, faculty and staff to participate. He said A.S.B.G. is also working on starting a food pantry for students who don't have enough money to purchase lunch. Mr. Rasgado reported that student voting had closed that day and had a record number of votes for the new A.S.B.G. President.

10.E. Faculty Representative - Director Bishop announced her retirement and shared her appreciation for serving on the board. The Board thanked Donna for her service. Donna has notified Academic Senate President Glenn Owen about her retirement and the need to find her replacement.

10.F. PCPA Foundation Representative – Director Frost reiterated to the board that the “My Fair Lady” performance for President’s Circle and Encore members will be held on April 23.

10.G. Executive Director – No report.

11. OTHER BUSINESS –None

12. DATE FOR NEXT BOARD MEETING

The next regular meeting of the Allan Hancock College Board of Directors will be held on Thursday, July 23, 2015, at the Santa Maria Campus.

13. ADJOURNMENT

MOTION: On a motion by Director Manning, seconded by Director Frost, the AHC Foundation Board of Directors approved adjournment of the meeting at 5:30 p.m. (Ayes: Bishop, Black, Carroll, Coggin, Frost, Hesse, Klug, Lotwala, Manning, Moya, Ostini, Pensa, Walker, Walthers, Welt, Zacarías; Noes: None; Abstentions: Concur: Student Representative Rasgado)

To: Board of Directors	INFORMATION
From: Executive Committee	July 23, 2015
Subject: Faculty Representative 2015-16	

BACKGROUND

According to the Bylaws of the corporation there is representation on the Allan Hancock College Foundation Board by a faculty member of the college. See excerpt that follows:

Article V.C.3:

"The Board of Directors shall be determined, appointed, and elected as follows: 3. A full-time member of the faculty of the District, who is appointed annually by the Academic Senate of the District, shall serve as a Director for a one-year term or until a successor is appointed by the Academic Senate.

Linda Metaxes will serve as the Faculty Representative to the AHC Foundation Board of Directors for the academic year 2015-2016.

To: Board of Directors	INFORMATION
From: Investment Committee	
Subject: Investment Committee Report	July 23, 2015

BACKGROUND

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

At the June 23, 2015, Investment Committee meeting, the following was approved:

- The Investment Committee not only reviews and recommends investment policies and actions, but also has the fiduciary responsibility of the foundation's budgets. The committee approved changing the name from Investment Committee to Finance Committee.
- The Investment Policy Statement was reviewed and approved with a minor change. On page 4, Asset Class – and recommended removing the Optimal Allocation column.
- The investment strategy of the Rabobank Wealth Management investment has been changed from *Income & Moderate Growth* to *Balanced* with asset class ranges: cash 0 – 20%, fixed income: 25% - 65%; equities: 25% – 65%; and real assets: 0 – 35%. The investment will not be need until the anticipated Fall 2017 scheduled ground-breaking construction date of the Fine Arts Complex.
- The committee may transfer the funds held at Vanguard to a local investment firm and will review a proposal at its August meeting. Vanguard is considered a no loan/no fees account, does not have a financial advisor, and the corporate office is located in Valley Forge, PA.

Financial reports for the period ending 5/31/2015

- 7.B. Statement of Operations
- 7.C. Balance Sheet
- 7.D. Contributions Report
- 7.E.. General Operations Budget
- 7.F. Portfolio Summary
- 7.G. President's Circle 2015-16 Proposed Budget and Current Year Update

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 05/31/2015

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	12,582	322,726	335,974	224,399	0	895,681
Contributions non-cash	0	0	0	0	0	0	0
Interest and dividends	0	20,883	0	0	0	451,733	472,616
Gain/Loss on sale of investments	0	8,214	0	0	0	331,860	340,074
Change in asset portfolio	0	-6,765	0	0	0	-280,214	-286,979
Royal/Other/Bad Debt Recov.	0	45	10,271	1,560	0	0	11,876
Total revenue	0	34,959	332,996	337,534	224,399	503,380	1,433,268
EXPENDITURES:							
Scholarships	0	0	0	561,151	0	0	561,151
Student Assistance	0	0	6,482	0	0	0	6,482
District/College Support	0	0	248,223	0	0	0	248,223
Salaries	0	112,667	0	0	0	0	112,667
Employee benefits	0	11,904	0	0	0	0	11,904
Supplies and materials	0	13,390	53,894	1,109	0	0	68,392
Contracted personal services	0	6,931	4,179	0	0	0	11,111
Travel and conference	0	6,106	8,793	0	0	0	14,899
Memberships and permits	0	1,194	0	0	0	0	1,194
Technology Services	0	0	0	0	0	0	0
Telephone	0	631	0	0	0	0	631
Contracts and leases	0	14,323	542	0	0	0	14,865
Postage and advertising	0	2,910	10	0	0	0	2,920
Bank/brokerage charges	0	3,015	23	3	0	140,582	143,622
Miscellaneous expense	0	0	17,030	2,045	0	0	19,075
Building and equipment	0	307	0	0	0	0	307
Credit Card Disc. Fees	0	823	0	0	0	0	823
Total expenditures	0	174,201	339,175	564,307	0	140,582	1,218,265
Net income(loss)	0	-139,242	-6,179	-226,773	224,399	362,798	215,003
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	172,745	46,195	245,399	2,007,809	0	2,472,148
Transfers out	0	0	57,625	79,048	2,002,174	403,449	2,542,296
Net transfers	0	172,745	-11,430	166,351	5,635	-403,449	-70,148
Net inc/dec in fund bal	0	33,503	-17,609	-60,421	230,034	-40,651	144,855
FUND BALANCE:							
Fund equity, July 1	0	355,212	1,997,487	737,574	17,885,740	2,166,272	23,142,285
Current balance	0	388,715	1,979,878	677,153	18,115,774	2,125,620	23,287,139

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 05/31/2015

	Rounded to the Nearest Dollar						
	Cash Admin	General Operations	Restricted	Scholarships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash and securities							
Claim on Cash	-8,728,587	388,643	1,979,878	680,500	3,553,946	2,125,620	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	1,807,723	0	0	0	0	0	1,807,723
Credit Card	18,391	0	0	0	0	0	18,391
Cash on hand	100	0	0	0	0	0	100
Investment cash	205,523	0	0	0	550,831	0	756,354
Investment securities	5,810,565	0	0	0	13,074,589	0	18,885,154
FMV increase/decrease	886,284	0	0	0	935,873	0	1,822,156
Total cash & securities	0	388,643	1,979,878	680,500	18,115,238	2,125,620	23,289,879
Receivables							
Due from other funds	0	73	0	0	0	0	73
Accrued interest receivable	0	0	0	0	535	0	535
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	72	0	0	535	0	608
Total assets	0	388,715	1,979,878	680,500	18,115,774	2,125,620	23,290,487
LIABILITIES							
Accounts payable	0	0	0	0	0	0	0
Payroll taxes payable	0	0	0	0	0	0	0
Due other funds	0	0	0	3,348	0	0	3,348
Total liabilities	0	0	0	3,348	0	0	3,348
FUND BALANCE							
Fund equity FYB	0	355,212	1,997,487	737,574	17,885,740	2,166,272	23,142,285
Current income/loss	0	33,503	-17,609	-60,421	230,034	-40,651	144,855
Total fund balance	0	388,715	1,979,878	677,153	18,115,774	2,125,620	23,287,139
Total liab & fund balance	0	388,715	1,979,878	680,500	18,115,774	2,125,620	23,290,487

**Allan Hancock College Foundation
Contributions & Fundraising
July 1, 2014 through June 30, 2015**

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	150	125	180	5,279	1,207	2,004	2,075	358	278	878	248		12,582
Restricted	12,219	22,804	28,372	8,883	19,058	82,815	20,242	21,146	28,137	27,105	7,964		278,842
Fundraising & Ticket Sales										4,587	5,704		10,271
Scholarships	23,862	11,530	38,032	12,903	13,477	16,980	52,048	52,382	69,486	37,888	9,447		337,534
Endowments	7,709	91,150	2,200	13,360	2,899	59,075	14,150	1,190	2,485	10,080	20,080		224,999
Patricia J. Boyd Fund													
President's Circle	2,251	6,834	2,667	2,451	1,543	9,689	6,126	2,909	3,092	4,726	2,226		43,883
In-Kind Donations													
MONTHLY TOTALS	45,680	132,443	71,451	42,876	38,182	170,813	94,841	77,393	103,488	85,054	45,676		
CURRENT YTD TOTALS	\$ 45,680	\$ 178,133	\$ 249,585	\$ 292,461	\$ 330,643	\$ 501,267	\$ 595,898	\$ 673,291	\$ 776,779	\$ 861,833	\$ 907,511		\$ 907,511
PRIOR YEARS													
July 13-June 14	42,409	116,948	155,370	1,414,840	1,474,199	2,998,721	3,108,603	3,207,583	3,285,008	3,442,349	3,532,073	4,230,595	
July 12-June 13	28,055	61,970	358,466	422,405	509,789	610,027	852,388	1,116,792	1,218,417	11,580,468	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	667,558	694,581	774,687	
July 10-June 11	33,237	119,259	168,275	240,841	262,359	389,282	474,512	520,794	559,245	610,414	862,539	907,873	
July 09-June 10	76,076	188,181	227,180	331,314	359,234	472,894	506,820	528,843	577,141	587,819	715,628	941,725	
July 08-June 09	69,637	127,337	187,331	254,313	282,414	565,024	592,970	609,748	681,090	848,526	1,018,528	1,055,236	
July 07-June 08	45,107	128,207	172,587	299,483	514,984	641,357	679,931	711,203	788,748	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	1,036,468	1,075,467	1,098,427	
July 05-June 06	88,646	335,755	393,848	463,478	491,535	607,929	683,955	713,631	814,389	852,245	915,543	1,125,367	
July 04-June 05	78,667	150,074	221,555	302,251	365,176	567,844	580,148	613,997	673,291	787,996	861,703	951,050	
July 03-June 04	78,436	161,345	260,861	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	

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

ALLAN HANCOCK COLLEGE FOUNDATION

General Operations Budget
July 1, 2014 - June 30, 2015

	2014-15 Approved Budget	5/31/2015 2014-15 YTD Rev & Exp	92% 2014-15 Percentage Budget
REVENUE			
General Operations - Contributions	15,000	12,627	84%
General Operations - Contributions non-cash			
General Operations - Interest	20,000	20,883	104%
Administration Fee - 1.5%	90,000	82,815	92%
President's Circle Campaign	11,250	3,810	34%
Consulting Group Advisor - Gain/Loss, Dividends	40,000	1,449	4%
Marian Hancock Trust	30,000	30,000	100%
F. Young Endowment Proceeds	40,000	40,000	100%
Madson Endowment Proceeds	3,000	5,625	188%
Scholarship Banquet - Transfer In		10,495	
TOTAL GENERAL OPERATIONS REVENUE	\$ 249,250	\$ 207,704	83%
EXPENSES			
Executive Director	50,000		0%
Staff Salaries	116,482	105,700	91%
Staff Health/Welfare Benefits	7,600	6,967	92%
Staff Payroll Taxes/Insurance	12,309	11,904	97%
Sub Total Staff Salaries & Benefits	\$ 186,391	\$ 124,571	67%
Public Relations	200	76	38%
Operational Supplies	5,050	5,474	108%
Printing	9,000	5,283	59%
Food Supplies	5,000	2,801	56%
Consultants, Service Contracts	12,800	11,728	92%
Conference Expense	5,500	6,009	109%
Business Travel Expense	1,000	97	10%
Dues and Memberships	800	995	124%
Licenses, Permits, Filing Fees	150	199	133%
Telephone	1,150	631	55%
Maintenance Agreements	400	410	102%
Equipment Leases & Agreements	550	617	112%
Postage and Courier Services	3,250	2,665	82%
Advertising	1,000		0%
Bank Service Charges & Brokerage Fees	3,900	3,838	98%
Equipment & Computer Software	13,500	8,807	65%
Non-cash contributions			
Sub Total Operating Expenses	\$ 63,250	\$ 49,630	78%
TOTAL GENERAL OPERATING EXPENSES	\$ 249,641	\$ 174,201	70%
Net Revenue/Expense	\$ (391)	\$ 33,503	
Beginning Fund Balance, July 1	\$ 355,212	\$ 355,212	
CURRENT FUND BALANCE	\$ 354,821	\$ 388,715	

ALLAN HANCOCK COLLEGE FOUNDATION
 Summary of Portfolio Allocation
 January 1, 2015 - December 31, 2015

GENERAL OPERATIONS, RESTRICTED and SCHOLARSHIPS	Beginning Market Value 01/01/15	Ending Market Value 5/31/2015
Morgan Stanley Active Assets-Cash, .020%	\$ 1,692,020.24	\$ 1,692,108.78
Morgan Stanley, Consulting Group Advisor	637,183.83	647,773.57
Rabobank - Checking	162,865.41	115,614.43
Rabobank - Credit Card	10,614.16	18,391.46
Cash on Hand	100.00	100.00
Sub-Total	\$ 2,502,783.64	\$ 2,473,988.24

ENDOWMENTS	Investment Basis	Beginning Market Value 01/01/15	Ending Market Value 5/31/2015	Total Market Value Change YTD
Morgan Stanley	\$ 2,984,748.17	\$ 4,669,985.21	\$ 4,802,960.45	\$ 132,975.24
LPL Financial	854,408.37	1,406,161.37	1,451,637.98	45,476.61
Osher-Bartleson Fund-Endowment	100,000.00	149,689.78	149,689.78	-
Vanguard (Young Quasi Endowment)	641,557.78	1,305,382.03	1,343,248.77	37,866.74
LPL Financial	13,000.00	40,706.27	42,360.35	1,654.08
Sub-Total	\$ 4,593,714.32	\$ 7,571,924.66	\$ 7,789,897.33	\$ 217,972.67

PATRICIA J. BOYD FUND				
Rabobank Wealth Management	\$ 4,000,000.00	\$ 4,141,183.78	\$ 4,239,563.00	\$ 98,379.22
Northern Trust	6,000,000.00	6,294,695.57	6,507,201.89	212,506.32
Morgan Stanley	2,115,776.55	2,221,660.86	2,279,229.21	163,452.66
Sub-Total	\$ 12,115,776.55	\$ 12,657,440.21	\$ 13,025,994.10	\$ 474,338.20

\$ 22,732,148.51

Total General Opr, Restricted, Scholarships & Endowments	\$ 23,289,879.67
Accounts Receivable	608.00
Total Assets	\$ 23,287,139.67
Accounts Payable	3,348.00
Net Assets	\$ 23,290,487.67

Investment Allocation Summary - Endowments	Target	Allocation - Current Period
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Morgan Stanley		
Stocks, ETFs, CEFs, Mutual Funds	65%	64.29%
Fixed Income	35%	33.45%
Bonds		
Cash		2.26%
		100.00%

LPL Financial		
Stocks, ETFs, CEFs, Mutual Funds	65%	63.83%
Fixed Income	35%	32.67%
Bonds		
Cash		3.50%
		100.00%

Vanguard		
Stocks, ETFs, CEFs, Mutual Funds	65%	75.10%
Fixed Income	35%	
Bonds		5.20%
Cash		19.70%
		100.00%

Consolidated Summary of Allocation - Endowments	Target	Allocation - Current Period
Stocks, ETFs, CEFs, Mutual Funds	65%	67.74%
Fixed Income	35%	22.04%
Bonds		1.73%
Cash		8.49%
		100.00%

Investment Allocation Summary - Patricia J. Boyd	Target	Allocation - Current Period
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Rabobank Wealth Mgmt - P.J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	52.78%
Fixed Income	35%	43.12%
Bonds		
Cash		4.10%
		100.00%

Northern Trust - P. J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	65.90%
Fixed Income	35%	29.30%
Bonds		
Cash		4.80%
		100.00%

Morgan Stanley - P. J. Boyd Fund		
Stocks,ETFs,CEFs, Mutual Fds.	65%	71.79%
Fixed Income	35%	26.01%
Bonds		
Cash		2.20%
		100.00%

Consolidated Summary of Allocation - P. J. Boyd	Target	Allocation - Current Period
Stocks,ETFs,CEFs, Mutual Fds.	65%	63.49%
Fixed Income	35%	32.81%
Bonds		0.00%
Cash		3.70%
		100.00%

To: Board of Directors	ACTION
From: Jeff Cotter	July 23, 2015
Subject: Approval of President's Circle 2015-16 Budget and Current Year Update for period ending May 31, 2015	

BACKGROUND

Mr. Cotter will report on the following 2015-16 proposed *President's Circle* budget and the status of the 2014-15 budget for the period ending May 31, 2015.

INCOME	2015-16 Proposed Budget	2014-15 Approved Budget	2014-15 Actual
Opening Balance, 7/1/2014			123,450
Projected Opening Balance, 7/1/2015	\$ 125,000		
Contributions	75,000	75,000	43,966
Young Endowment Pledge	100,000	100,000	
TOTAL INCOME	\$ 300,000	\$ 175,000	\$ 167,416

EXPENSES

Foundation operating budget	11,250	11,250	9,805
Transfers to District	285,250	157,750	14,939
Supplies, Equipment, Advertising	500	500	
Food Supplies		2,000	1,911
Public Relations/Recognition	2,500	2,500	2,028
Printing	250	500	
Insurance - Marvel Art display			1,000
Postage/Courier/Credit Card Fees	250	500	22
TOTAL EXPENSES	300,000	175,000	29,705
NET REVENUE/EXPENSE	\$.00	\$.00	\$ 137,711

Committed/Designated Projects: Campus art - \$10,000; Dean's Awards - \$1,500; Life Science Lab Assistant - \$15,000; Support for CARE - Foster Youth Program - \$15,000; and Enology Viticulture Program - \$3,000.

RECOMMENDATION

Upon review and agreement, a motion is required to approve the *President's Circle* 2015-16 budget as presented.

To: Board of Director's	ACTION
From: Investment Committee	July 23, 2015
Subject: Bylaw Amendment Proposal - Investment Committee Name Change	

BACKGROUND

The Investment Committee not only reviews and recommends investment policies and actions, but also has the fiduciary responsibility of the foundation's budgets. It is recommended the Investment Committee name be change to Finance Committee which requires an update to the foundation's bylaws.

Fiscal Impact

None

RECOMMENDATION

Upon review and agreement, a motion is required to approve changing the name of the Investment Committee to Finance Committee and updating the foundation bylaws to reflect the change.

To: Board of Directors	INFORMATION July 23, 2015
From: Jeff Cotter	
Subject: Alumni Survey	

BACKGROUND

Mr. Cotter will share a survey that was emailed to our Allan Hancock College alumni and the results of the survey.

To: Board of Directors	INFORMATION
From: Executive Committee	July 23, 2015
Subject: Joe White Memorial Dinner & Auction	

BACKGROUND

The 14th Annual *Joe White Memorial Dinner and Auction*, sponsored by the Allan Hancock College Boosters, Inc., will be held at 5 p.m. on Saturday, August 15, 2015, at the Santa Maria Elks Lodge. Tickets are \$60 per person or various sponsorships are available. All proceeds are directed for capital improvements to benefit Allan Hancock College athletics.

To: Board of Directors	ACTION
From: Jeff Cotter	July 23, 2015
Subject: Committee Reports: President's Circle, Nominations, Scholarship	

BACKGROUND

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

9.A. President's Circle**9.B. Major Gifts****9.C. Nominations**

Board Roster Update

ACTION – Motion___Second___Vote___Abstentions___

Candidates Update

9.D. Planned Giving**9.E. Scholarship**

A post banquet report

Scholarship Program Coordinator Update

Scholarship recipient thank you letters