



**NOTICE OF
QUARTERLY MEETING
ALLAN HANCOCK COLLEGE FOUNDATION
BOARD OF DIRECTORS
Thursday, October 24, 2019
4—6 p.m.**

Agenda

Allan Hancock College, Santa Maria Campus
Building B, Room 100
800 South College Drive, Santa Maria 93454

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.

OFFICERS

Lee-Volker Cox, Ed.D.
President
Guy R. Walker
Vice President
Mary Nanning
Secretary
Glenn Owen
Treasurer

DIRECTORS

James H. Bray
Frank Campo
Michael J. Carroll
Maggi Daane
Judith Dale
James E. Fields
Judy Frost
Tim Harrington
Margaret S. Hesse
Debra Hood
George Johnson
Mario Juarez, Esq.
Robert B. Klug
Doris T. Lahr
Robert Manning
Sam Orozco, D.P.A.
Ken Ostini
Rick Rust
Cynthia Schur

EMERITUS DIRECTORS

Michael L. Gibson
Ronald L. Thatcher

COLLEGE TRUSTEE REPRESENTATIVES

Jeffery Hall
Gregory A. Pensa

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.
Superintendent/President
Eric D. Smith
*Associate Superintendent/ Vice President,
Finance and Administration*
Jon Hooten, Ph.D.
*Executive Director,
College Advancement*
Christopher Diaz
Faculty
Tyler Little
Student

FOUNDATION STAFF

June Aiello
Marlyn Cox
Erin Gardner
Natalie Rucobo

Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors
Thursday, October 24, 2019
4:00 – 6:00 p.m.

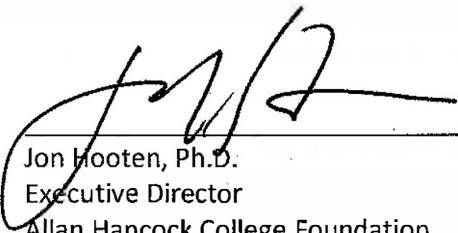
Allan Hancock College, Boardroom, Bldg. B100, 800 South College Drive, Santa Maria, CA 93454

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 for October 24, 2019 (ACTION)		4:08 PM
5. Approval of Minutes – July 25, 2019 Quarterly Board Meeting (ACTION)	1-4	4:09 PM
6. Welcome and Remarks from Board President – Dr. Lee-Volker Cox (Information)		4:10 PM
7. Hancock Promise Presentation – Dr. Nohemy Ornelas, Associate Superintendent/Vice President of Student Services (Information)		4:15 PM
8. Finance Committee		4:40 PM
8.A. Financial Statements through 6/30/2019 (ACTION)	5-8	
8.B. Endowment Challenge Title III Grant Update (Information)	9-10	
8.C. Title III Funding Release to PCPA Foundation (ACTION)	11-12	
9. President’s Circle Committee Report (Information)	13-14	5:00 PM
10. Scholarship Committee Report (Information)	15	5:05 PM
11. Hancock Promise Campaign Update (Information)	16-19	5:10 PM
12. Oral Reports		5:20 PM
12.A. Members of the Board of Directors – General Announcements		
12.B. College Superintendent/President – Dr. Kevin G. Walthers		

- 12.C. College Trustee – Mr. Jeffrey Hall
- 12.D. PCPA Foundation Representative – Mr. Jim Bray
- 12.E. Faculty Representative – Mr. Christopher Diaz
- 12.F. Student Representative – Mr. Tyler Little
- 12.G. Executive Director, College Advancement – Dr. Jon Hooten
- 13. Consideration of New Business 5:45 PM
- 14. Next Meeting – Thursday, January 23, 2020, 4:00-6:00 PM. 5:55 PM
- 15. Adjournment of Quarterly Board Meeting (ACTION) 6:00 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

ALLAN HANCOCK COLLEGE FOUNDATION
Annual Organizational Meeting of the Board
Minutes of July 25, 2019

Call to Order

Foundation Board Vice President, Guy Walker, called the meeting to order at 4:03 p.m.

1. Roll Call

Directors Present: M. Carroll, M. Daane, J. Dale, J. Fields, J. Frost, G. Johnson, R. Klug, D. Lahr, R. Manning, M. Nanning, K. Ostini, R. Rust, G. Owen, E. Smith, G. Walker, K. Walthers

Directors Absent: J. Bray, L.V. Cox, F. Campo, J. Hall, T. Harrington, M. Hesse, D. Hood, M. Juarez, S. Orozco, C. Schur, D. Stevens, G. Pensa

College Representatives: J. Hooten

Faculty Representative: C. Diaz

Student Representative: T. Little

Foundation Staff: J. Aiello, M. Cox, M. Moreton, N. Rucobo

Guests: Emeritus Director Michael Gibson, Susan Appel on behalf of Dan Stevens

Recorder: M. Moreton

2. Public Comment

None

3. Approval of Agenda – July 25, 2019

Director Walker moved that item 8A be moved to immediately after item 4.

Motion: On a motion by Director Nanning, seconded by Director Manning, the agenda was approved as amended on a voice vote.

4. Approval of Minutes – April 25, 2019

Director Walker called for a motion to approve the minutes of the April 25, 2019, Board of Directors quarterly meeting.

Motion: On a motion by Director Johnson, and seconded by Director Daane, the April 25, 2019, quarterly meeting minutes were approved by unanimous voice vote. Director Frost, Director Lahr, Director Manning, Director Rust and Director Walker abstained.

8.A. Hancock Promise Committee Report

J. Hooten presented a revision to the Hancock Promise campaign strategy. As of June 30, 2019, the Hancock Promise campaign has raised a total of \$3.49 million toward the endowment. The goal for the 2019-20 fiscal year is to raise a total of \$1.125 million. Part of this fundraising will be through the Centennial Fund. Former Director Mike Gibson will spearhead the Centennial Fund campaign, which will be a person-to-person campaign. The goal is to raise \$1 million for the Centennial Fund, which will benefit

Hancock Promise. For additional fundraising efforts, a newsletter regarding the progress of the Hancock Promise campaign will be sent to 2,027 people the last week of July/first week of August. Promise Tours will continue to take place and directors are encouraged to participate. Dr. Walthers updated the board regarding AB 19 California College Promise funding for the second year of the Hancock Promise program. The funding depends on a formula that does not provide enough funding to cover the entire year, and the additional funding that has been approved to fund the second year will not cover the deficit. Additionally, should state funding be eliminated, the endowment will make sure that the Promise can be kept. Director Owen asked for clarification regarding the Hancock Promise working fund versus the endowment. Funds currently paying for the Hancock Promise expenses come from the working fund, which is provided through the Santa Barbara Foundation as well as funds from the auxiliary corporation. New donations are sent to the endowment.

K. Walthers departed at 4:20 p.m. and returned at 4:24 p.m.

J. Aiello departed at 4:30 p.m. and returned at 4:37 p.m.

M. Gibson departed at 4:40 p.m.

5. Governance and Nominations Committee

A. 2019-2020 Slate of Officers (ACTION)

Director Ostini presented the 2019-2020 slate of officers as recommended by the Governance and Nominations Committee. The officers include: President- Lee-Volker Cox, Vice President- Guy Walker, Secretary- Mary Nanning, Treasurer- Glenn Owen, Member at Large #1- Bob Manning, Member at Large #2- Jim Bray.

Motion: On a motion by Director Ostini, seconded by Director Nanning, the 2019-2020 Slate of Officers was approved by unanimous voice vote.

B. New Student Body Representative

Tyler Little will be serving at the student body representative to the Allan Hancock College Foundation. T. Little enrolled at AHC after serving six years in the military and is looking forward to working more with the campus community.

6. Executive Committee - 2019-2020 Proposed Calendar (ACTION)

The proposed calendar for fiscal year 2019-2020 was presented by the Executive Committee for approval. Note that the April Board Meeting will be held in Lompoc.

Motion: On a motion by Director Walker, seconded by Director Nanning, the 2019-2020 proposed calendar was approved by unanimous voice vote.

7. Finance Committee

A. Review of Financial Statements (ACTION)

A review of the financial statements through April 30, 2019. The budget for the first ten months of the fiscal year is included, next to the full budget approved for the fiscal year. Note that some areas are significantly over the budget while some are significantly under. Funds are working toward breaking even from the losses of late 2018. Work is currently being done to balance the budget to avoid depleting unrestricted endowments.

Motion: On a motion by Director Owen, seconded by Director Lahr, the financial statements were approved by unanimous voice vote.

B. Proposed Change to the AHCF Investment Policy (ACTION)

Based on recommendations from investment managers at the January meeting held with the Finance Committee, the Executive Committee recommends an amendment to the Investment Policy to increase the international equities investment from 5% minimum and 15% maximum to 15% minimum and 50% maximum. This change will allow for a maximum diversification of funds and is in line with standard recommendations.

Motion: On a motion from Director Owen, seconded by Director Manning, the change of the Investment Policy from 5% minimum and 15% maximum to 15% minimum and 50% maximum. was approved by unanimous voice vote.

8. Committee Reports

B. Community Ambassadors Committee (Information)

The community ambassadors graduated immediately preceding the annual Organizational Meeting. Applications for the next class are open and ongoing and Directors are encouraged to recommend the program to their peers. At least ten more participants are needed for the program.

C. President's Circle Committee (Information)

Director Daane presented a comprehensive review of the last six months of President's Circle spending and membership. Director Daane also encouraged all Board members to join President's Circle if possible.

Director Rust departed at 5:07 p.m.

Director Rust returned at 5:11 p.m.

D. Scholarship Committee (Information)

Director Manning thanked N. Rucobo for her excellent work on the Scholarship Banquet. N. Rucobo reviewed survey results from participants of the Scholarship Banquet. Overall feedback was positive. Challenges were identified as minor issues that can be considered and improved for future banquets.

Directors Dale departed at 5:16 p.m.

9. Oral Reports

A. Members of the Board of Directors- None

B. College Superintendent/President- Dr. Kevin G. Walthers

The campus has been busy with President's Leadership Academy in full swing helping keep employees invested in the college. Additionally, the Santa Maria Valley Chamber of Commerce held their annual gala on campus. Numbers for enrollment through the Promise program are up from last year.

C. College Trustee- None

D. PCPA Foundation Representative- Dr. Kevin G. Walthers

Million Dollar Quartet will close on July 28th. The Addams Family will open at the Marian Theatre on July 28.

E. Faculty Representative- Mr. Christopher Diaz

Currently working on a project that no other community college has done yet - more information to come. Classes will be starting soon; more information in October.

F. Student Representative- Mr. Tyler Little

Excited to be serving as ASBG President, T. Little is working to get the senate of student leaders from area community colleges together as it is a great way to share ideas across area campuses.

G. Executive Director, College Advancement- Dr. Jon Hooten

The Foundation extends their condolences to Board President Lee-Volker Cox, whose father recently passed away.

Dr. Hooten reminded the board of their responsibility to give or get \$1,200 donation per fiscal year.

Those who have not reached this number for the '18-'19 fiscal year are encouraged to do so. Board members were also given invitations to the AHC Viticulture and Enology Foundation's 5th Anniversary Gala, which will be held on September 21, 2019 at Presqu'ile Winery.

Dr. Hooten reported that M. Moreton will be departing the Foundation effective July 31. She was given a bottle of Hancock champagne and a golf visor in appreciation for her time at the Foundation.

10. Next Meeting

The next meeting of the board will be held on Thursday, October 24, 2019 on the Santa Maria Campus.

11. Adjournment

Director Walker called for a motion to adjourn the quarterly board meeting at 5:33pm.

Motion: On a motion by Director Klug, seconded by Director Daane, the board of directors was adjourned at 5:33 p.m. on a unanimous voice vote.

To: Board of Directors	ACTION
From: Glenn Owen, Chair Finance Committee	October 24, 2019
Subject: Financial Statements through 6/30/2019	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

- AHC Foundation Financial Overview – General Operations 6/30/2019 pg. 6
- AHC Foundation Financial Overview – All 6/30/2019 pg. 7
- AHC Foundation Financial Overview – Investments 6/30/2019 pg. 8

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted.

AHC Foundation Financial Overview - General Operations

Statement of Activity	Actual as of 6/30/2019	% of Budget	Budget 2018-19
Support and revenue			
Unrestricted contributions	64,624	86%	75,000
Title 5 support	71,963	116%	62,018
Transfers in:	-		-
Admin fee @ 1.5%	87,895	93%	94,750
President's Circle Fee @1%	7,360	49%	15,000
Other	3,650	122%	3,000
Promise fee 1.5%	3,602		-
Hansen Proceeds	16,100		-
Young Proceeds	87,190	100%	87,190
Net transfers in	205,797	103%	199,940
Other	424		-
Total support and revenue	342,808	102%	336,958
Expenditures - See below	(379,766)	101%	(376,958)
Other Income:			
Net realized gain	85,518		-
Net unrealized gain (loss)	(58,889)		15,000
Interest and dividends	24,623	98%	25,000
Total other income	51,252	128%	40,000
Change in net assets	14,294		-
Net assets, beginning	140,801		140,801
Net assets, end	155,095		140,801

Statement of Financial Position	Actual as of 6/30/2019
Assets	
Current Assets	
Cash	147,168
Accounts receivable	29
Due from other funds	11,097
Total current assets	158,294
Pledges receivable - non current	
Investments	
Total assets	158,294
Liabilities and Net assets	
Current liabilities	3,199
Net Assets	155,095
Total liabilities and net assets	158,294

	Actual as of 6/30/2019	% of Budget	Budget 2018-19
Expenditures			
Advertising and postage	4,796	54%	8,900
Bank and brokerage charges	14,577	101%	14,400
Building and equipment	1,451	145%	1,000
Community activities	21,431	102%	21,000
Contracted personal services	500	3%	16,650
Contracts and leases	4,558	829%	550
Employee benefits	23,426	99%	23,760
Food	5,590	112%	5,000
Memberships and permits	516	21%	2,500
Miscellaneous expense	2,079	193%	1,075
Salaries and benefits	254,896	111%	228,923
Scholarship banquet support	18,604	93%	20,000
Supplies and materials	5,917	44%	13,500
Telephone	491	70%	700
Title III funding	16,850	125%	13,500
Travel and conference	4,084	74%	5,500
Total expenditures	379,766	101%	376,958

AHC Foundation Financial Overview - All

Statement of Activity	Actual as of 6/30/2019
Support and revenue	
Unrestricted contributions	1,557,083
Title 5 support	71,963
Other	16,970
Total support and revenue	1,646,016
Expenditures - See below	(1,812,841)
Other Income:	
Net realized gain	585,279
Net unrealized gain (loss)	(43,799)
Interest and dividends	801,808
Total other income	1,343,288
Change in net assets	1,176,463
Net assets, beginning	26,127,293
Net assets, end	27,303,756

Statement of Financial Position	Actual as of 6/30/2019
Assets	
Current Assets	
Cash	1,768,852
Pledges receivable - current	833
Other assets	35,340
Total current assets	1,805,025
Pledges receivable - non current	635,176
Investments	25,441,059
Total assets	27,881,260
Liabilities and Net assets	
Current liabilities	577,504
Net Assets	27,303,756
Total liabilities and net assets	27,881,260

Expenditures	Actual as of 6/30/2019
Advertising and postage	15,660
Bank and brokerage charges	197,814
Building and equipment	7,651
Community activities	113,017
Contest prizes	
Contracted personal services	9,308
Contracts and leases	14,931
District College Support	342,431
Employee benefits	23,426
Food	63,230
Memberships and permits	5,609
Miscellaneous expense	313
PCPA support	84,748
Salaries	254,896
Scholarships	536,923
Software maintenance	23,339
Student Assistance	6,200
Supplies and materials	55,033
Telephone	491
Title III funding	
Travel and conference	21,245
Viticulture support	36,576
Total expenditures	1,812,841

AHC Foundation Financial Overview - Investments
July 1, 2018 - June 30, 2019

Cash & Investments	7/1/2018	Interest &			Brokerage Fees	Realized Gain/(Loss)	Unrealized Gain/(Loss)	6/30/2019
		Deposits	Dividends	Withdrawals				
General Operations, Restricted, and Scholarships	\$ 1,031,038	\$ 3,313,164	\$ 17,868	\$ (2,811,819)	\$ (2,772)	\$ 85,620	\$ (52,115)	\$ 1,580,984
Endowments								
Morgan Stanley - UMA Active Assets	\$ 6,216,427	\$ -	\$ 151,798	\$ (264,000)	\$ (59,576)	\$ 140,649	\$ 143,649	\$ 6,328,947
Morgan Stanley - Boyd Music Program	\$ 2,305,446	\$ -	\$ 115,497	\$ (92,500)	\$ (14,071)	\$ (39,879)	\$ 92,073	\$ 2,366,565
Monarch Wealth Strategies - LPL	\$ 1,643,232	\$ -	\$ 67,144	\$ -	\$ (16,882)	\$ 155,843	\$ (129,313)	\$ 1,720,024
Monarch Wealth Strategies - LPL - Lahr	\$ 63,490	\$ -	\$ 3,471	\$ -	\$ (865)	\$ 1,288	\$ (473)	\$ 66,911
Osher-Bartleson	\$ 121,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,564
Northern Trust - Young	\$ 1,453,787	\$ 819	\$ 35,774	\$ (87,190)	\$ (8,321)	\$ 44,937	\$ (48,961)	\$ 1,390,845
Santa Barbara Foundation - Hancock Promise	\$ 425,622	\$ 460,610	\$ 9,692	\$ 15,023	\$ (7,197)	\$ (897)	\$ 27,653	\$ 930,507
Rabobank Wealth Mgmt. - Boyd	\$ 4,777,850	\$ -	\$ 183,605	\$ -	\$ (42,814)	\$ 70,706	\$ 47,626	\$ 5,036,971
Northern Trust - Boyd	\$ 7,508,920	\$ -	\$ 197,689	\$ -	\$ (40,954)	\$ 147,145	\$ (145,952)	\$ 7,666,848
Total	\$ 25,547,376	\$ 3,774,593	\$ 782,538	\$ (3,240,486)	\$ (193,452)	\$ 605,412	\$ (65,813)	\$ 27,210,165
Statement of Financial Position								
Cash							\$	\$ 1,768,852
Investments							\$	\$ 25,441,059
Subtotal Cash + Investments							\$	\$ 27,209,911
Receivables & Other							\$	\$ 671,349
Total assets							\$	\$ 27,881,260

To: Board of Directors	Information
From: Jon Hooten Executive Director, College Advancement	October 24, 2019
Subject: Endowment Challenge Title III Grant Update	

BACKGROUND

Staff received the attached letter dated October 3, 2019, from Dr. James E. Laws, Jr., Division Director, of the U.S. Department of Education, stating the Foundation has been released from the U.S. Department of Education Challenge Title III Grant as of September 30, 2018.



UNITED STATES DEPARTMENT OF EDUCATION
OFFICE OF POSTSECONDARY EDUCATION

October 3, 2019

Dr. Michael Black
Vice President
Allan Hancock College Foundation
936 South College Drive
P.O. Box 5170
Santa Maria, CA 93456-5170

PR Award Number: P031G950152

Dear Dr. Black:

We are pleased to make available to Allan Hancock College Foundation the combined Federal and university matching share of the Endowment Activity program fund. Under the terms of the Endowment Activity award, the twenty-year investment period was completed on September 30, 2018. This release totals amount \$1,810,961 and includes the \$750,000 corpus established in 1998 plus \$1,060,961 in earned income reported as of September 30, 2018. These funds may be used for any educational purpose including strengthening your capability to meet financial goals for the university and increase student access to quality higher education.

If you have any questions regarding the release of the endowment fund, please feel free to contact Beverly Baker, Endowment Activity program coordinator at (202) 453-6162.

Sincerely,

James E. Laws, Jr., Ed.D.

Director, Strengthening Institutions
Division Acting Director, Institutional Program
Development Division

Cc: Marlyn Cox
Jon Hooten

400 MARYLAND AVE., S.W., WASHINGTON, DC 20202
www.ed.gov

The Department of Education's mission is to promote student achievement and preparation for global competitiveness by fostering educational excellence and ensuring equal access.

To: Board of Directors	ACTION
From: Glenn Owen, Chair Finance Committee	October 24, 2019
Subject: Title III Funding Release to PCPA Foundation	

BACKGROUND

Included is a spreadsheet listing each Title III and NonFed Title III endowments along with their value as of June 30, 2019.

The Board will approve processing payment to the Pacific Conservatory Performing Arts (PCPA) Foundation for the following Title III endowments: *PCPA Forever! Scholarship Endowment, Sesto/Severo Endowment, and Walter Conrad - PCPA Endowment.*

RECOMMENDATION

The Finance Committee recommends the Board approves processing payment to the Pacific Conservatory Performing Arts (PCPA) Foundation for the Title III endowments designated for PCPA Foundation.

Allan Hancock College Foundation
U.S. Dept. of Education's Endowment Challenge Title
III Grant

2 to 1 match with the Federal grant providing \$500,000; AHCF raised over \$250,000.

Endowment Name	Total Title III Principal and Proceeds 6/30/2019	Total Nonfed Title III Principal & Proceeds 6/30/2019	Total Title III/Nonfed Principal & Proceeds 6/30/2019	Donor Fund Agreement Intent
PCPA Forever! Sch Fund	\$ 60,868.28	\$ 19,690.29	\$ 80,558.57	Agreement w/PCPA Foundation- PCPA Fdtn. receives at end of 20-yr. term
Sesto/Severo End.	\$ 20,265.17	\$ 6,085.91	\$ 26,351.08	Agreement w/PCPA Fdtn. - PCPA Fdtn. receives at end of 20-yr. term
Conrad, Walter - PCPA	\$ 20,858.54	\$ 6,776.84	\$ 27,635.38	Agreement w/PCPA Fdtn. - PCPA Fdtn. receives at end of 20-yr. term
Adams, Charles Family	\$ 20,482.47	\$ 7,276.87	\$ 27,759.34	Donor fund agreement - Scholarships
AHC Dance Program	\$ 20,375.98	\$ 6,478.16	\$ 26,854.14	Donor fund agreement - Scholarships
AHC Math Science	\$ 30,959.80	\$ 9,695.80	\$ 40,655.60	Donor fund agreement - Scholarships
AHC Fire Technology	\$ 21,417.09	\$ 6,737.35	\$ 28,154.44	Donor fund agreement - Program
AHC Political Science	\$ 20,537.97	\$ 6,408.32	\$ 26,946.29	Donor fund agreement - Program
Coe, Robert M.	\$ 20,478.35	\$ 6,563.06	\$ 27,041.41	Donor fund agreement - Scholarships
Bartleson Family Trust	\$ 104,099.98	\$ 259,097.74	\$ 363,197.72	Donor fund agreement - Scholarships
Johnson, Blaine Meml.	\$ 106,146.30	\$ 34,464.64	\$ 140,610.94	Donor fund agreement - Scholarships
Karns, May Nuss Meml	\$ 22,730.52	\$ 6,391.82	\$ 29,122.34	Donor fund agreement - Scholarships
Madsen, Margaret	\$ 31,836.52	\$ 10,551.23	\$ 42,387.75	Donor fund agreement - Scholarships
Malvarose, Ruth	\$ 20,410.41	\$ 6,761.76	\$ 27,172.17	Donor fund agreement - Scholarships
Pearson, Lea	\$ 51,446.44	\$ 16,273.76	\$ 67,720.20	Donor fund agreement - Scholarships
Robertson, Jack Dr.	\$ 20,586.31	\$ 6,102.50	\$ 26,688.81	Donor fund agreement - Scholarships
Roby, Lionel Memorial	\$ 20,680.51	\$ 7,128.52	\$ 27,809.03	Donor fund agreement - Scholarships
Ryan Memorial	\$ 21,588.47	\$ 133.92	\$ 21,722.39	Donor fund agreement - Scholarships
SM Rotary - Breakfast	\$ 20,452.36	\$ 12,538.88	\$ 32,991.24	Donor fund agreement - Scholarships
Smith, Mark & Dorothy	\$ 102,680.62	\$ 59,375.54	\$ 162,056.16	Donor fund agreement - Scholarships
Snelling Memorial Sch.	\$ 40,806.25	\$ 10,988.70	\$ 51,794.95	Donor fund agreement - Scholarships
Truitt, Driscoll & Alberta	\$ 20,749.14	\$ 6,247.10	\$ 26,996.24	Donor fund agreement - Scholarships
Urbach-Sjovold Family	\$ 23,572.80	\$ 7,787.81	\$ 31,360.61	Donor fund agreement - Scholarships
Watts, Tim Memorial	\$ 24,980.53	\$ 7,654.51	\$ 32,635.04	Donor fund agreement - Scholarships
Smith, Wm. Leland	\$ 20,495.30	\$ 6,485.14	\$ 26,980.44	Donor fund agreement - Scholarships
Westerfield, A&K	\$ 39,469.68	\$ 21,080.52	\$ 60,550.20	Donor fund agreement - Scholarships
Williams, Merrell	\$ 20,296.11	\$ 39,482.07	\$ 59,778.18	Donor fund agreement - Scholarships
Bank of Santa Maria	\$ 20,937.56	\$ 7,245.92	\$ 28,183.48	A donor fund agreement was not provided.
T3 Technology	\$ 10,277.98	\$ 5,521.48	\$ 15,799.46	A donor fund agreement was not provided.
T3 Unrestricted	\$ 58,218.80	\$ 19,021.43	\$ 77,240.23	A donor fund agreement was not provided.
T3 Prog Enhancement	\$ 63.51	\$ 41.37	\$ 104.88	A donor fund agreement was not provided.
TOTALS	\$ 1,038,769.75	\$ 626,088.96	\$ 1,664,858.71	

To: Board of Directors	Information
From: Maggi Daane, Chair President's Circle Committee	October 24, 2019
Subject: President's Circle Committee Report	

Membership Report:

As of October 3, 2019, the President's Circle membership stood as follows:

Membership Categories	Number of PC Memberships
Current	84
Pending	3
Lapsed	2
Discontinued	15

Individual contacts were made for lapsed members and those expressing continuing interest will be sent custom invitations to re-join for the 2019-2020 year. Those indicating that they have discontinued their membership intentionally have been moved from lapsed to discontinued and will be removed from future President's Circle membership campaigns. The goal for this year is to add 16 new memberships.

Each member of the Foundation's Board of Directors is invited and encouraged to become a member of the President's Circle. The President's Circle is a wonderful way to show your support for Hancock and the vision of our President.

Financial Report:

Categories	
July 1, 2019 Opening Balance	\$ 96,866
Revenue July 1 – October 1, 2019	\$ 3,519
Subtotal	\$ 100,385
Expenses July 1 – October 1, 2019	\$ 29,690
Balance	\$ 70, 696

2019-2020 Event Calendar:

We have a strong schedule of events for the coming year:

- November 16, 2019: *Under the Sea* reception in the Severson – Families included. We are working with the Encore Circle to maximize our budget for this event by sharing costs for décor and catering for a wonderful experience that includes a family friendly reception prior to PCPA's *The Little Mermaid*. The Encore Reception is prior to ours so many of the decorations used can be shared, reducing costs for both groups. We are including two additional children's tickets for

President's Circle members on a first come first served basis, and we anticipate a great turnout. Invitations should be out the week of October 16.

- Late April, 2020 : Joint Event with the Encore Circle – this annual event is a favorite and we always have a great response.
- Late June, 2020 : BBQ with the President – we are bringing back this popular event; a lunchtime BBQ at Riverbench Winery.

To: Board of Directors	Information
From: Bob Manning Chair, Scholarship Committee	October 24, 2019
Subject: Scholarship Committee Report	

BACKGROUND

Work is underway on the 2019-2020 AHC Foundation Scholarship Program. The scholarship working team committee will be meeting on Friday, October 25th to discuss changes to the online scholarship program, rubric, and goals for each meeting.

The online application will launch November 6, and students may submit their application through Wednesday, February 12, 2020. The work of the review teams will begin immediately after that through April with reading, ranking and identifying students for donor scholarships.

Mark your calendar for Thursday, May 21, 2020 – the annual scholarship banquet.

To: Board of Directors	Information
From: Jon Hooten Executive Director, College Advancement	October 24, 2019
Subject: Hancock Promise Campaign Update	

The Hancock Promise Endowment

The Hancock Promise Endowment campaign has \$3,524,805 in gifts and pledges toward its \$10 million goal. This total includes the proceeds of a bequest, that matured during the last reporting period, of approximately \$2 million. It also includes the \$1 million multi-year pledge from Rabobank, now Mechanics Bank, which we have been informed will be honored.

Hancock Promise Gifts Needed to Raise \$10,000,000				
Gift Level	Gifts Committed	Total Received	% of Goal	Gifts Needed
\$2,000,000	1	\$2,000,000	100%	1
\$750,000	1	\$1,000,000	133%	1
\$500,000	0	\$0	0%	3
\$250,000	0	\$0	0%	6
\$100,000	0	\$0	0%	10
\$50,000	0	\$0	5%	20
\$25,000	6	\$186,000	25%	20
\$10,000	12	\$176,646	29%	50
\$5,000	9	\$49,200	7%	150
<\$5,000	154	\$135,454	21%	450+
TOTALS	183	\$3,524,805	32%	n/a

2019-20 GOAL

The goal of the following strategy and tactical approach is to raise **\$1,225,000 million** in FY2019-2020.

Source	2019-2020 Goal	Gifts & Pledges	\$ Needed	% of Goal Pledged
*The Centennial Fund (>\$10,000)	1,000,000	142,500	857,500	14%
Foundations	100,000	15,000	85,000	15%
Private Receptions/Individuals (\$1,000-\$10,000)	50,000	17,650	32,350	35%
Corporations/Small Businesses	30,000	5,000	25,000	17%
Affinity Groups	25,000	0	25,000	0%
Community Organizations/Other	20,000	5,000	15,000	25%
TOTALS	\$1,225,000.00	\$185,150	1,039,850	15%

***Internal numbers only.** Public campaign DOES NOT include Centennial funds.

Individual Giving

The Centennial Fund - \$1 million

Recruiting for the Centennial Circle is underway. This leadership committee will be comprised of at least 15 individuals who can commit to:

- (1) making a \$10,000 gift/pledge and,
- (2) will volunteer to help secure 5-6 other \$10,000 gifts.

It is important to note that these are new gifts. In order for the financial goal in this sector to be realized, "soft credit," or previous donations generally cannot be used for additional recognition in the Centennial Circle.

Dr. Walthers is hosting a reception on Sunday, November 3, 2019 at his home for the inaugural members of the Centennial Circle. This will also be an opportunity to invite others to be part of the Centennial Circle Campaign.

Additional receptions will be hosted in the spring of 2020 to recruit new donors in the targeted gift levels. Ron and Mary Nanning have agreed to host the first.

The Centennial Circle has raised \$142,500 in pledges and gifts. No gifts to the Centennial Circle will be shared with the public until August of 2020. At this time there will be an announcement that the Centennial Circle is making a collaborative gift to the Promise that will be marked by a celebration that will also serve to kick-off the 2020-2021 Centennial Year.

Foundations - \$100,000

The Promise is to be included as part of a number of large foundation grants this year. Some proposals to foundations are already submitted and pending review. Others are calendared over the fiscal year.

Private Receptions - \$50,000

We have planned for an average of \$5,000 per month in contributions generated from “Promise Parties” hosted in private homes, businesses, or other public settings. Reception hosts will invite 12-20 friends, or in some cases more, to hear from the college president about the positive effects of the Promise and the need to fund it locally and privately. The hosts set the style of the party, as well as the guest list. Given current projections, we anticipate surpassing this goal. The line-up to date is:

- 9/30/2019: Debra Hood at Vino et Amicis:
 - Yielded ten new prospects
 - Three of which are qualified to be capable of gifts at or over \$5,000
 - Individual scripted follow-up calls are underway.

- 10/26/2019: Pam & Bruce Lackey; Janice & Jim Paulsen; Betty & Jack Scully
 - The three couples are hosting approximately 40 guests at the home of Pam & Bruce Lackey.
 - These hosts have already hosted a fundraiser for another organization and raised over \$34,000. Their events are very popular among the Trilogy homeowners.

- 1/17/2020 Jim Fields/April Gillette
 - Jim and April will be hosting a reception in their home. They live a convenient distance from both Lompoc and Solvang.
 - Well-chosen wine and hors d’oeuvres will be served for 12-20 guests.
 - The guest list will be carefully planned to include 50% prospects capable of giving at the \$10,000 level.

- 2/2020 Tracy Beard
 - Tracy and her husband will be hosting an event in Solvang at the home of a donor qualified at the \$10,000 level.
 - Additional details TBD.

Affinity Groups - \$25,000

Engaging populations who share commonalities is a tried and true fundraising technique. In the coming year, we will bring together three affinity groups:

- an African American group
- a women's group
- a group built around a sector of industry strongly aligned with the values of Hancock.

The goal is to connect the impact of the Promise on specific communities and populations in order to mobilize those communities to support the Promise as a result.

Promise Tours

Replaced with Promise Parties, receptions, and BBQs.

Corporations - \$30,000

We will continue to engage existing corporate partners to continue their giving and engage new partners for new gifts, as well as creating a structure for B2B asks. Based on last year's giving and our current cultivation efforts, we anticipate surpassing this goal.

Community Organizations / Other - \$20,000

Engagement and stewardship are on-going for district community and social clubs (such as Rotary, Kiwanis, Lions, etc.) for charitable gifts to the Hancock Promise Endowment. Based on our current relationships and previous year's giving, we anticipate surpassing this goal.