



NOTICE OF MEETING

ALLAN HANCOCK COLLEGE FOUNDATION BOARD OF DIRECTORS

Allan Hancock College
Boardroom B 100, Building B
800 South College Drive
Santa Maria, CA 93454

Thursday, March 28, 2023
4-6 p.m.

Agenda

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

Judith Dale
President
Judy Frost
Vice President

Debra Hood
Secretary

Michael L. Gibson
Treasurer

DIRECTORS

Naishadh Buch
Paul Cook
Lee-Volker Cox
James E. Fields
Erica Jane Flores
George Grama
Tim Harrington
Christina Hernandez
Len Jarrott
Mario Juarez
Sam Orozco
Gloria Soto

EMERITUS DIRECTOR

Ronald L. Thatcher
Doris T. Lahr, In Memoriam

COLLEGE TRUSTEE REPRESENTATIVES

Jeffery Hall
Gregory A. Pensa

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.
Superintendent/President
Dennis Curran
*Associate Superintendent/ Vice President,
Finance and Administration*
Keli Seyfert
Director, Auxiliary Accounting
Jon Hooten, Ph.D.
*Executive Director,
College Advancement*
Nichole Dechaine
Faculty
Samantha Martinez
Student

FOUNDATION STAFF

Erinn Artrip
Marisol Diaz
Natalie Rucobo
Tracy McKee



Notice of Organizational Meeting
Allan Hancock College Foundation Board of Directors
Thursday, March 28, 2024
4:00 p.m. – 6:00 p.m.
Allan Hancock College Boardroom, Building B
800 South College Drive, Santa Maria, CA 93454

AGENDA

| | Page | Time |
|---|-------|---------|
| 1. Call to order | | 4:00 PM |
| 2. Roll Call | | |
| 3. Public Comment | | |
| <i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i> | | |
| 4. Approval of Agenda – March 28, 2024 (ACTION) | 1-2 | |
| 5. Approval of Minutes – January 25, 2024, Board of Directors Working Meeting (ACTION) | 3-4 | |
| 6. Welcome and Remarks from President, Judith Dale (Information) | | 4:05 PM |
| 7. Finance Committee (ACTION) | | 4:10 PM |
| 7.A. Approval of Financial Statements through 1/31/2024 | 5-9 | |
| 7.B. Approval of Proposed 2024-2025 Operating and All Funds Budget | 10-11 | |
| 7.C. 2022-2023 IRS Form 990 Report | 12 | |
| 8. Advancement Committee (Information) | | 4:25PM |
| 8.A. Foundation Giving Report | 13 | |
| 8.B. President’s Circle Subcommittee Report | 14 | |
| 8.C. Scholarship Subcommittee Report | 15 | |
| 8.D. Annual Giving Campaign | 16 | |
| 9. Investment Advisors Review (ACTION) | 17 | 4:35 PM |
| 10. Two-Year Hancock Promise Launch | | |
| 11. Consideration of New Business | | 4:45PM |
| 12. Oral Reports (Information) | | |
| 12.A. Executive Director, College Advancement – Jon Hooten | | |
| 12.B. College Superintendent/President – Kevin Walthers | | |
| 12.C. College Trustee – Jeffrey Hall | | |

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805.925.2004 or 805.922.6966, ext. 3621 | ahcfoundation@hancockcollege.edu

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

- 12.D. PCPA Foundation Representative – Judy Frost
- 12.E. Faculty Representative – Nichole Dechaine
- 12.F. Student Representative – Samantha Martinez
- 12.G. Members of the Board of Directors – General Announcements
- 13. Next Meeting – Thursday, May 16, 2024 4:58 PM
- 14. Adjourn (ACTION) 5:00 PM

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



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

ALLAN HANCOCK COLLEGE FOUNDATION

Discussion Board Meeting
Minutes of January 25, 2024

A regular meeting of the Board of Directors was held on January 25, 2024. This meeting was held at the Los Alamos Valley Men's Club.

1. Call to Order

Foundation Secretary, D. Hood, called the meeting to order at 5:17 p.m.

2. Roll Call

Directors Present: Susan Appel, Mike Carroll, Lee-Volker Cox, Judy Frost, Mike Gibson, Jeff Hall, Debra Hood, Len Jarrott, Robert Klug, Sam Orozco, Greg Pensa, Keli Seyfert, Kevin Walthers

Directors Absent: Dennis Curran, Judith Dale, Nichole Dechaine, J. Edwin Fields, Erica Jane Flores, George Grama, Tim Harrington, Mario Juarez, Gloria Soto

Student Representative Absent: Samantha Martinez

Foundation Staff Present: Jon Hooten, Erinn Artrip, Tracy McKee, Natalie Rucobo

Recorder: Marisol Diaz

3. Public Comment - None**4. Approval of Agenda – January 25, 2024 (ACTION)**

MOTION: On a motion by J. Frost, seconded by M. Carroll, the agenda for January 25, 2024, was approved by a unanimous voice vote.

5. Approval of Minutes – November 16, 2023 (ACTION)

The minutes from the November 16, 2023, board meeting was reviewed.

MOTION: On a motion by M. Gibson, seconded by J. Frost, the minutes were approved as presented by a unanimous voice vote.

6. Slate of Officers (ACTION)

MOTION: On a motion by G. Pensa, seconded by J. Hall, the updated slate of officers for 2023-2024 was approved by a unanimous voice vote.

7. Committees and Chairs (ACTION)

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

MOTION: On a motion by M. Gibson, seconded by S. Appel the updated committees and chairs for 2023-2024 was approved as amended by a unanimous voice vote.

8. New Member Nomination – Christina Hernandez (ACTION)

MOTION: On a motion by S. Appel, seconded by L.V. Cox, Christina Hernandez’s nomination was approved as submitted by a unanimous voice vote.

9. New Member Nomination – Naishadh Buch (ACTION)

MOTION: On a motion by S. Appel, seconded by R. Klug, Naishadh Buch’s nomination was approved as submitted by a unanimous voice vote.

10. New Member Nomination – Paul Cook (ACTION)

MOTION: On a motion by J. Hall seconded by S. Appel, Paul Cook’s nomination was approved by a unanimous voice vote.

11. Board Member Resignation – Susan Appel (Information)

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

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

J. Hooten thanked M. Carroll for his service on the Foundation Board and presented him with a gift.

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

K. Walthers thanked R. Klug for his service on the Foundation Board and presented him with a gift.

14. Consideration of New Business (Information)

The Executive Committee recommends the Board of Directors approve “ensure college for all” as the Foundation’s purpose.

MOTION: On a motion by J. Hall seconded by S. Appel, the Foundation’s purpose was approved by a unanimous voice vote.

15. Next Meeting – Thursday, March 28, 2024, at 4:00 p.m.

16. Adjourn (ACTION)

MOTION: On a motion by R. Klug seconded by J. Hall, the meeting was adjourned at 5:26 p.m. by a unanimous voice vote.

| | |
|---|-----------------------|
| To: Board of Directors | ACTION |
| From: Mike Gibson, Chair Finance Committee | March 28, 2024 |
| Subject: Review and Approval of Financial Statements | |

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

| | | |
|---------------------------------|-----------------------|---|
| Contributions Report | 10/1/2023 - 1/31/2024 | 6 |
| Statement of Operations | 1/31/2024 | 7 |
| Statement of Financial Position | 1/31/2024 | 8 |
| General Operations Budget | 1/31/2024 | 9 |

RECOMMENDATION

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

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

| Account | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | Total |
|---------------------------|------------|------------|--------------|--------------|--------------|--------------|--------------|------|------|------|------|------|--------------|
| General Operations | \$ 6,412 | \$ 73 | \$ 51 | \$ 9,276 | \$ 5,035 | \$ 15,390 | \$ 85 | | | | | | \$ 36,322 |
| Other Local Income | \$ 1,800 | \$ 2,100 | \$ - | \$ 2,154 | \$ 481 | \$ 1,498 | \$ 2 | | | | | | \$ 8,035 |
| President's Circle | \$ 7,341 | \$ 6,290 | \$ 1,342 | \$ 3,341 | \$ 5,341 | \$ 23,257 | \$ 3,258 | | | | | | \$ 50,170 |
| Restricted | \$ 1,720 | \$ 1,030 | \$ 34,410 | \$ 1,570 | \$ 5,970 | \$ 49,693 | \$ 19,355 | | | | | | \$ 113,748 |
| Scholarships | \$ 30,567 | \$ 27,276 | \$ 86,245 | \$ 23,907 | \$ 36,948 | \$ 143,152 | \$ (84,754) | | | | | | \$ 283,341 |
| Hancock Honors | \$ 159,400 | \$ 18,200 | \$ 39,507 | \$ 1,500 | \$ 11,500 | \$ 5,000 | \$ - | | | | | | \$ 235,107 |
| Hancock Promise | \$ 12,637 | \$ 21,307 | \$ 687,110 | \$ 25,395 | \$ 95,075 | \$ 63,299 | \$ 401,654 | | | | | | \$ 1,306,477 |
| Title V - Hancock Promise | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 50,000 | \$ - | | | | | | \$ 50,000 |
| Endowments | \$ - | \$ - | \$ 3,000 | \$ 60,000 | \$ - | \$ 3,350 | \$ 88,874 | | | | | | \$ 155,224 |
| MONTHLY TOTALS | \$ 219,877 | \$ 76,276 | \$ 851,665 | \$ 127,143 | \$ 160,350 | \$ 354,639 | \$ 448,474 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,238,424 |
| CURRENT YTD TOTALS | \$ 219,877 | \$ 296,153 | \$ 1,147,818 | \$ 1,274,961 | \$ 1,435,311 | \$ 1,789,950 | \$ 2,238,424 | | | | | | \$ 2,238,424 |

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

July 2021 - June 2022 1,754,527

July 2020 - June 2021 1,912,505

July 2019 - June 2020 3,661,328

July 2018 - June 2019 1,646,016

July 2017 - June 2018 2,547,577

July 2016 - June 2017 1,167,156

July 2015 - June 2016 1,766,065

July 2014 - June 2015 1,354,736

July 2013 - June 2014 4,230,595

July 2012 - June 2013 11,662,226

July 2011 - June 2012 774,867

July 2010 - June 2011 907,673

July 2009 - June 2010 941,725

July 2008 - June 2009 1,053,236

NOTES:

a) Report does not include investment portfolio activity.

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

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

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

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

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

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

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

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

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

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

| | |
|---|-----------------------|
| To: Board of Directors | ACTION |
| From: Jon Hooten, Executive Director AHC Foundation | March 28, 2024 |
| Subject: Approval of 2024-2025 Proposed Operating and All Fund Budgets | |

BACKGROUND

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

RECOMMENDATION

The Finance Committee recommends approval of the fiscal year 2024-2025 *Foundation Operating Budget* as submitted.

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

July 1, 2024 - June 30, 2025

| | Account Title | FY24 Gen Opr Budget | FY24 Rest. Sch. & End. | Approved FY24 Total Budget | Proposed FY25 Gen Opr | Proposed FY25 Rest. Sch. & End. | FY25 Proposed Total Budget |
|------|------------------------------------|---------------------|------------------------|----------------------------|-----------------------|---------------------------------|----------------------------|
| | EXPENDITURES | | | | | | |
| | Non Bargaining Unit | \$ 279,390 | \$ - | \$ 279,390 | \$ 296,007 | \$ - | \$ 296,007 |
| | Classified Non Instr FICA-SocScty | \$ 17,322 | \$ - | \$ 17,322 | \$ 18,352 | \$ - | \$ 18,352 |
| | Classified Non-Instr FICA-Medi | \$ 4,051 | \$ - | \$ 4,051 | \$ 4,292 | \$ - | \$ 4,292 |
| (*1) | Classified Non Instr Health & Wlfr | \$ 34,000 | \$ - | \$ 34,000 | \$ 36,240 | \$ - | \$ 36,240 |
| | Classified Non-Instr SU1 | \$ 1,736 | \$ - | \$ 1,736 | \$ 1,736 | \$ - | \$ 1,736 |
| | Classified ETT-Foundation | \$ 28 | \$ - | \$ 28 | \$ 28 | \$ - | \$ 28 |
| | Classified Non Instr Workers Comp | \$ 2,330 | \$ - | \$ 2,330 | \$ 2,368 | \$ - | \$ 2,368 |
| (*2) | Employer Matching of TSA | \$ 33,527 | \$ - | \$ 33,527 | \$ 35,521 | \$ - | \$ 35,521 |
| | Public Relations/Recognitions | \$ 250 | \$ - | \$ 250 | \$ 1,500 | \$ - | \$ 1,500 |
| | Office/Operational Supplies | \$ 5,000 | \$ 35,000 | \$ 40,000 | \$ 5,000 | \$ 35,000 | \$ 40,000 |
| | Non Instr Printing | \$ 10,000 | \$ 19,000 | \$ 29,000 | \$ 10,000 | \$ 20,000 | \$ 30,000 |
| | Food - Business Meetings/Events | \$ 6,000 | \$ 70,000 | \$ 76,000 | \$ 6,000 | \$ 96,000 | \$ 102,000 |
| | Indep Contractor (Individuals) | \$ 600 | \$ 3,000 | \$ 3,600 | \$ 500 | \$ 40,000 | \$ 40,500 |
| | Service Contracts (Businesses) | \$ 4,000 | \$ 17,000 | \$ 21,000 | \$ 4,500 | \$ 30,000 | \$ 34,500 |
| | Travel - All Travel Costs | \$ 7,500 | \$ - | \$ 7,500 | \$ 7,800 | \$ - | \$ 7,800 |
| | Foundation Community Activities | \$ 13,300 | \$ 15,000 | \$ 28,300 | \$ 15,000 | \$ - | \$ 15,000 |
| | Dues & Memberships | \$ 2,750 | \$ 6,000 | \$ 8,750 | \$ 3,053 | \$ 7,000 | \$ 10,053 |
| | Non-Tech Licenses,Permits,Fees | \$ 2,550 | \$ 5,000 | \$ 7,550 | \$ 2,000 | \$ 5,000 | \$ 7,000 |
| | Software/Technology Licenses | \$ 28,000 | \$ - | \$ 28,000 | \$ 28,000 | \$ - | \$ 28,000 |
| | Equipment Rental | \$ - | \$ 5,000 | \$ 5,000 | \$ - | \$ 28,000 | \$ 28,000 |
| | District/College Support | \$ - | \$ 200,000 | \$ 200,000 | \$ - | \$ 345,000 | \$ 345,000 |
| | Postage/Express Services | \$ 7,500 | \$ 100 | \$ 7,600 | \$ 5,000 | \$ 200 | \$ 5,200 |
| | Advertising | \$ 4,000 | \$ - | \$ 4,000 | \$ 7,500 | \$ - | \$ 7,500 |
| | Bank Service Charges | \$ 4,000 | \$ 1,500 | \$ 5,500 | \$ 1,000 | \$ 500 | \$ 1,500 |
| | PCPA/PCPA Fdtn. Support | \$ - | \$ 75,000 | \$ 75,000 | \$ - | \$ 80,000 | \$ 80,000 |
| | Equipment | \$ 1,000 | \$ - | \$ 1,000 | \$ 1,000 | \$ - | \$ 1,000 |
| | Student Assistance | \$ - | \$ 9,000 | \$ 9,000 | \$ - | \$ 34,500 | \$ 34,500 |
| | Scholarship | \$ - | \$ 580,000 | \$ 580,000 | \$ - | \$ 600,000 | \$ 600,000 |
| (*3) | Intrafund Transfers-Out | \$ 45,000 | \$ 1,240,000 | \$ 1,285,000 | \$ 45,000 | \$ 1,800,000 | \$ 1,845,000 |
| | REVENUES | | | | | | |
| | Contributions,Gifts,Grants & End. | \$ 49,225 | \$ 1,110,600 | \$ 1,159,825 | \$ 56,000 | \$ 1,421,200 | \$ 1,477,200 |
| | Other Local Revenues | \$ 100 | \$ - | \$ 100 | \$ 100 | \$ - | \$ 100 |
| | Intrafund Transfer-In | \$ 127,000 | \$ 20,000 | \$ 147,000 | \$ 132,000 | \$ 1,700,000 | \$ 1,832,000 |
| (*4) | Other Transfer-In | \$ 103,954 | \$ 1,150,000 | \$ 1,253,954 | \$ 108,735 | \$ - | \$ 108,735 |
| (*5) | Other Transfer-In | \$ 233,555 | \$ - | \$ 233,555 | \$ 240,562 | \$ - | \$ 240,562 |
| | Revenue Total | \$ 513,834 | \$ 2,280,600 | \$ 2,794,434 | \$ 537,397 | \$ 3,121,200 | \$ 3,658,597 |
| | Expenditure Total | \$ 513,834 | \$ 2,280,600 | \$ 2,794,434 | \$ 537,397 | \$ 3,121,200 | \$ 3,658,597 |
| | Report Total | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| | General Operations Approved FY24 Intrafund Transfers-In | General Operations Proposed FY25 Intrafund Transfers-In |
|--|--|--|
| (*1) <i>Maximum budgeted benefits with 10% increase</i> | Administration Fee @ 1.5% \$ 108,000 | Administration Fee @ 1.5% \$ 118,000 |
| (*2) <i>Maximum budgeted at 12% of salaries</i> | President's Circle Fee @ 15% \$ 9,000 | President's Circle Fee @ 15% \$ 9,000 |
| (*3) <i>Scholarship banquet support & Donor Appreciation lunch</i> | Unrestricted End. Proceeds-Madson \$ 5,000 | Unrestricted End. Proceeds-Madson \$ 5,000 |
| (*4) <i>Advancement Officer payroll</i> | Hancock Promise Gift Fee @ 1.5% \$ 5,000 | Unrestricted Endowment |
| (*5) <i>District support for salaries/benefits w/ 3% COLA increase</i> | Unrestricted Endowment \$ - | Other Transfer-In (District support) \$ 108,735 |
| | Other Transfer-In (District support) \$ 103,954 | Other Transfer-In (District support) \$ 240,562 |
| | Other Transfer-In (District support) \$ 233,555 | \$ 481,297 |
| | \$ 464,509 | |

| | |
|--|-----------------------|
| To: Board of Directors | ACTION |
| From: Jon Hooten, Executive Director AHC Foundation | March 28, 2024 |
| Subject: Auditor's 2022-2023 IRS Form 990 Report | |

BACKGROUND

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

RECOMMENDATION

The Finance Committee recommends approval of the IRS Form 990 as submitted.

| | |
|--|-----------------------|
| To: Board of Directors | Information |
| From: Jon Hooten, Executive Director Allan Hancock College Foundation | March 28, 2024 |
| Subject: Foundation Giving Report | |

Foundation Giving Report

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

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

Foundation Support to District

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

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

| | |
|--|-----------------------|
| To: Board of Directors | Information |
| From: Jon Hooten, Executive Director Allan Hancock College Foundation | March 28, 2024 |
| Subject: President’s Circle Subcommittee Report | |

Membership Report

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

Financial Report

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

President’s Circle Renewals

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

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

PCPA Little Shop

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

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

BACKGROUND

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

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

FINAL SCHOLARSHIP NUMBERS

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

| | |
|--|-----------------------|
| To: Board of Directors | Information |
| From: Jon Hooten, Executive Director AHC Foundation | March 20, 2024 |
| Subject: Annual Giving Campaign | |

BACKGROUND

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

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

| | |
|--|-----------------------|
| To: Executive Committee | ACTION |
| From: Jon Hooten, Executive Director AHC Foundation | March 28, 2024 |
| Subject: Investment Advisors Review | |

BACKGROUND

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

RECOMMENDATION

Staff recommend reducing the number of advisors from four to two.