



**A Meeting of the Executive Committee
July 11, 2018 ❖ 4 – 6 PM**

Allan Hancock College - building B102 (Captain's Room)
800 South College Drive, Santa Maria, California 93454

AGENDA

	Page	Time
1. Call to Order		
2. Roll Call		
3. Public Comment <i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda for July 11, 2018 (ACTION)		4:00 PM
5. Approval of Minutes - April 11, 2018 (ACTION)	1-4	4:01 PM
6. Finance Committee		4:02 PM
6. A. 2018-2019 Proposed Operating Budget for Foundation (ACTION)	5-6	4:03 PM
6. B. 2018-2019 Proposed Budget for Foundation for Allan Hancock Joint Community College District (ACTION)	7-8	4:15 PM
6. C. Financial Statements (ACTION)	9-12	4:30 PM
7. Committee Reports for Hancock Promise, Community Ambassador's and President's Circle (Information)	13	4:45 PM
8. Governance & Nominations		
8. A. 2018-2019 Proposed Slate of Officers (ACTION)	14	4:55 PM
8. B. New Faculty and Student Representatives for 2018-2019 (Information)	14	5:00 PM
8. C. New Board Member Nominations (ACTION)	14	5:05 PM
8. D. Board Member Terming Off January 2019 (ACTION)	14	5:10 PM
8. E. Board Member Resignations (ACTION)	14	5:11 PM
8. F. Conflict of Interest Statement (ACTION)	15	5:15 PM



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AGENDA

	Page	Time
9. Scholarship (Information)	16	5:20 PM
9. A. Post Scholarship Banquet Report and Questionnaire Results		
10. 2018-2019 Proposed Meeting Calendar (ACTION)	17	5:25 PM
11. Quarterly Board Meeting – July 19, 2018 – Agenda Review (Information)	18	5:30 PM
12. Superintendent/President's Report		5:35 PM
12. A. Bond Update		
13. College Trustee's Report		5:45 PM
14. Executive Director's Report		5:50 PM
14. A. Administrative Assistant Update (ACTION)	19	
15. Next Meeting – Wednesday, October 10, 2018		
16. Adjournment of Executive Committee 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.

Toni McCracken, Advancement Officer
Allan Hancock College Foundation

**ALLAN HANCOCK COLLEGE FOUNDATION
EXECUTIVE COMMITTEE MEETING
Minutes of April 11, 2018**

A regular meeting of the Executive Committee was held on Wednesday, April 11, 2018, at 4 p.m. at Allan Hancock College, Captain's Room - Building B102, 800 South College Drive, Santa Maria, California.

Call to Order

The Executive Committee meeting was called to order at 4 p.m. by Foundation Board President, Valerie Moya Boice.

Roll Call

Present: Lee-Volker Cox, Bob Manning, Valerie Moya Boice, Mary Nanning, Glenn Owen, Guy Walker, Dr. Kevin G. Walthers
Absent: Trustee Jeff Hall
College Staff: Susan Houghton
Foundation Staff: Toni McCracken, Natalie Rucobo

Public Comment

There were no requests from the public to address this committee meeting.

Approval of Agenda

There was a correction to the agenda – page 30 the committee should be noted as the President's Circle Committee and agenda no. 8 Community Ambassadors was moved up to follow agenda item 5 Approval of Minutes for January 17, 2018. President Moya Boice called for a motion to approve the agenda as amended.

MOTION: On a motion by Director Manning, seconded by Director Nanning, the agenda was approved as amended on a roll call vote as follows:

Ayes: L.-V. Cox, B. Manning, V. Moya Boice, M. Nanning, G. Owen, K. Walthers
Noes: None
Abstentions: None

Approval of Minutes – January 17, 2018

President Moya Boice called for a motion to approve the minutes of January 17, 2018.

MOTION: On a motion by Director Owen, seconded by Director Manning, the minutes of the January 17, 2018 meeting were approved as submitted on a roll call vote as follows:

Ayes: B. Manning, V. Moya Boice, G. Owen, K. Walthers
Noes: None
Abstentions: M. Nanning, L.-V. Cox

Fine Arts Complex – AHC's Request for Boyd Fund/Disbursement Schedule

In January of 2018, the AHC Foundation board approved the use of funds from the Patricia Boyd Trust to support the construction and execution of the College's planned Fine Arts Classroom Complex. Director Owen reported that the Finance Committee was authorized to work with the District on a distribution schedule. At a special meeting on March 9, the Finance Committee authorized the disbursement of \$600,080 as the first installment. (\$50K from Northern Trust and \$550,080 from Morgan Stanley) At the request of Mr. Owen on behalf of the Finance Committee, the District provided a tentative schedule for future disbursements so that staff could provide funds in a timely manner.

Finance Committee Roles for 2018-2019

Director Owen shared that the Finance Committee established the following roles for 2018-2019:

1. Recommend policies for the receipt, distribution, and investment of funds to the Executive Committee.
2. Recommend and revise the budget (as needed) to the Executive Committee.
3. Monitor and report financial activities to the Executive Committee.
4. Monitor and report investment performance to the Executive Committee.
5. Monitor and report compliance by investment advisors with general investment policy.

Review of Financial Statements:

Director Owen reviewed the financial statements and reported the Finance Committee approved the statements as submitted. He reported that a one-page financial summary information sheet is being developed and hopes to share at the next meeting.

MOTION: On a motion by Director Nanning, seconded by Director Cox, the Executive Committee approved the financial statements as submitted, and will forward to the AHCF board of directors for discussion and approval at the April 26, 2018 quarterly meeting on a roll call vote as follows:

Ayes: L.-V. Cox, B. Manning, V. Moya Boice, M. Nanning, G. Owen, K. Walthers
Noes: None
Abstentions: None

Guy Walker arrived at 4:25 p.m.

Hancock Promise

Ms. Houghton and Campaign Chair Guy Walker provided an overview of the Hancock Promise campaign. Director Walker reported that the recent Solvang friend-raiser was successful with great representation from the valley. Ms. Houghton provided handouts on the status of the Hancock Promise Committee that included a timeline through November of 2018, the committees, and overall strategy for the endowment campaign. A list of gifts raised and/or pledged was reviewed by the committee. The sub-committees for each area, such as Santa Maria, Lompoc, and the Santa Ynez Valley, will begin holding small friend-raisers in each area. The Nanning's will host a small friend-raiser on May 16.

Community Ambassadors Committee

Natalie Rucobo reported on a recent survey completed by the current Community Ambassadors group, and highlights included interaction with Hancock students and the tour of the wine program and the industrial technology program. Many indicated an interest in staying involved with Allan Hancock College. Graduation is set for July 26, with an opportunity to meet the foundation board of directors. It is recommended that this graduating class and future classes be invited to foundation events during the year and become part of the core invite group for the foundation. Ms. Rucobo shared the new brochure for recruitment for next year's class will be available by the end of April.

Governance & Nominations Committee

(Ms. Houghton reported on behalf of Mario Juarez, Chair of the Governance & Nominations Committee)

Board Leadership Effective July 2018 – The slate of officers for 2017-2018 will be presented to the full board at the July 26, 2018 annual organizational meeting. Ms. Houghton reported that Lee-Volker Cox has accepted the nomination of President-Elect, Guy Walker as Vice President, Mary Nanning as Secretary and

Glenn Owen as Treasurer. The two member-at-large appointments will be confirmed prior to the July board meeting.

Attendance and Giving History Reports - Ms. Houghton reviewed the attendance and giving history reports for board members. The expectation for a board member annually is to give or get \$1,000. The Governance & Nominations Committee is developing a one-page information sheet for board member expectations that will be shared at the board meeting in July. It was recommended for staff to send a reminder to all board members each January of their financial commitment as a board member. There was also a suggestion for staff to contact board members missing more than two quarterly board meetings annually.

President's Circle Report

(Ms. Houghton reported on behalf of Maggi Daane, Chair of the President's Circle Committee)

The President's Circle is hosting a Spring Gathering on Wednesday, May 9, 2018 from 5-7 pm at the Santa Ynez Valley Historical Museum & Parks-Janeway Carriage House in Santa Ynez. The foundation is requesting RSVP's be confirmed by Friday, May 4. Ms. Houghton shared a new brochure for the President's Circle program.

Scholarship Committee Report

Director Manning reported the committee has been meeting weekly for several months to identify student applications for donor scholarships that total more than \$500,000. The last meeting is April 13. There are also six other review teams for scholarships directed for students in the fire academy, industrial technology program, PCPA, and law enforcement.

Ms. McCracken reported that Big Red is helping with the coordination and management of the annual scholarship banquet set for Thursday, May 24, 2018. The foundation has sent out "Save the Date" postcards to donors and invitations for all guests will go out the end of April. The event is returning to a dinner provided by the Santa Maria Elks Lodge No. 1538 that include a choice of steak, chicken, and a vegetarian option (grilled vegetables).

Review of Agenda for April 26, 2018 Quarterly Board Meeting

Ms. Houghton reviewed the proposed April 26, 2018 agenda for the board of director's quarterly board meeting.

Conflict of Interest Statement

Ms. Houghton reported that annually the foundation board of directors complete a "Conflict of Interest" statement. Board members have not yet completed the form for this fiscal year; staff will email an electronic copy to all board members.

College Email Foundation Board Members

The committee discussed the possibility of foundation board members receiving a Hancock College email address. Ms. McCracken shared that foundation board members serving on the Scholarship Committee were assigned a Hancock College email in order to access the online scholarship program. There was agreement by the committee that there is not a need for Foundation board members to have a college email address.

Superintendent/President's Report – Dr. Kevin G. Walthers

Dr. Walthers reported that a survey for a proposed bond would be sent out soon to gauge support by the community.

Dr. Kevin Walthers left the meeting at 5:30 p.m.

Executive Director, College Advancement Report – Susan Houghton

Ms. Houghton announced the college would host *Celebrate* MARS Week April 30 through May 4 in honor of NASA and JPL's historic mission to Mars from Vandenberg Air Force Base that will include many activities with "Friday Night Science" set for Friday, May 4. She also reported that the recent Crowdfunding Campaign on campus included participation by five campus clubs, which was the second year for the event that ran March 12 through April 9, 2018.

Foundation Employee Salary Increase

Ms. Houghton presented a request for a normal salary increase for Nancy Gastelum. Director Owen asked if there was a need for the Executive Committee to specifically approve increases like this if the funds were already in the budget.

MOTION: On a motion by Director Owen, seconded by Director Manning, the Executive Committee approved the salary increase for Nancy Gastelum and to authorize via a permanent memo, the ability of the Executive Director, College Advancement to approve regular increases in the future, as long as budget dollars were available on a roll call vote as follows:

Ayes: L.-V. Cox, B. Manning, V. Moya Boice, M. Nanning, G. Owen, Guy Walker
Noes: None
Abstentions: None

Foundation Staff Benefits

The Executive Committee discussed the current cash-in-lieu payment for foundation staff and the opportunity to increase it annually from \$3,200 to \$5,000 annually.

MOTION: On a motion by Director Nanning, seconded by Director Owen, the Executive Committee approved increasing cash-in-lieu payment for foundation staff from \$3,200 to \$5,000 annually on a roll call vote as follows:

Ayes: L.-V. Cox, B. Manning, V. Moya Boice, M. Nanning, G. Owen, Guy Walker
Noes: None
Abstentions: None

Staff note – after the meeting it was discovered that the current cash-in-lieu annual payment was \$3,800, not \$3,200. After conferring with President Moya Boice, this action item was tabled for further discussion by the Finance Committee.

Next Meeting

The next meeting of the Executive Committee is Wednesday, July 11, 2018 at 4 pm, in the Captain's Room located in Building B at Allan Hancock College in Santa Maria.

Adjournment

President Moya Boice called for a motion to adjourn the meeting at 6:10 p.m.

MOTION: On a motion by Director Walker, seconded by Director Owen, the Executive Committee approved the adjournment of the meeting at 6:10 pm.

Ayes: L.-V. Cox, B. Manning, V. Moya Boice, M. Nanning, G. Owen, G. Walker
Noes: None
Abstentions: None

To: Executive Committee	ACTION
From: Judy Frost, Member Finance Committee	July 11, 2018
Subject: 2018-2019 Proposed Operating Budget for Foundation	

BACKGROUND

Each year the Finance Committee reviews and approves a proposed operating budget for the upcoming fiscal period. Staff develops the preliminary budget, which includes the current year's approved budget and a proposed budget for the upcoming fiscal period using projections for both revenue and expense.

FISCAL IMPACT

The foundation's operating budget is a function of the unrestricted assets of the corporation. The proposed 2018-2019 operating budget is being presented today for review, discussion and approval.

RECOMMENDATION

The Finance Committee recommends approval of the 2018-2019 operating budget for the Foundation by the Executive Committee. If approved, the approved budget will be forwarded to the full board for review, discussion and approval at the July 19, 2018 annual organizational board meeting.

**Allan Hancock College Foundation
Fiscal Year 2017-18 Budget to Date
Fiscal Year 2018-19 Proposed Operating Budget**

	2017-18 Approved Budget	2017-18 Rev/Exp thru 4/30/2018	2017-18 Variance Budget	2018-19 Proposed Budget
REVENUE				
General Operations - Unrestricted Contributions	\$ 25,750	\$ 14,197	\$ 11,553	\$ 75,000
District Title 5 Support - Advancement Specialist	\$ 58,528	\$ 45,887	\$ 12,641	\$ 62,016
General Operations - Interest	\$ 23,760	\$ 29,102	\$ (5,342)	\$ 25,000
Consulting Group Advisor - Unrealized Gain/Loss	\$ 38,000	\$ (603)	\$ 38,603	\$ 15,000
* Administration Fee - 1.5%	\$ 70,000	\$ 76,336	\$ (6,336)	\$ 70,000
President's Circle Campaign	\$ 15,000	\$ 8,951	\$ 6,049	\$ 15,000
Marian Hancock Trust	\$ 24,750	\$ 24,750	\$ -	\$ 24,750
F. Young Endowment Proceeds	\$ 140,000	\$ 140,000	\$ -	\$ 87,190
Transfer In	\$ 30,000	\$ -	\$ 30,000	\$ -
Other Local Income	\$ -	\$ 450	\$ (450)	\$ -
Foundation 40th Celebration/Hancock Promise	\$ 260,000	\$ 261,580	\$ (1,580)	\$ -
Unrestricted Endowment Proceeds	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
TOTAL GENERAL OPERATIONS REVENUE	\$ 688,788	\$ 600,650	\$ 88,138	\$ 376,956
EXPENSES				
Executive Director	\$ 48,568	\$ -	\$ 48,568	\$ -
Staff Salaries	\$ 240,850	\$ 201,122	\$ 39,728	\$ 228,923
Employee Benefits & Payroll Taxes	\$ 44,251	\$ 21,415	\$ 22,836	\$ 23,185
Public Relations & Community Events	\$ 10,000	\$ 2,311	\$ 7,689	\$ 21,500
Foundation Community Events	\$ 10,000	\$ 14,326	\$ (4,326)	\$ -
Operational Supplies	\$ 6,500	\$ 6,363	\$ 137	\$ 4,000
Printing	\$ 8,500	\$ 6,209	\$ 2,291	\$ 7,500
Food Supplies	\$ 5,500	\$ 9,358	\$ (3,858)	\$ 5,000
Consultants, Service Contracts	\$ 4,500	\$ 1,921	\$ 2,579	\$ 18,850
Conferences	\$ 7,500	\$ 3,819	\$ 3,681	\$ 4,000
Business Travel Expense	\$ 1,500	\$ 1,533	\$ (33)	\$ 2,000
Dues and Memberships	\$ 2,500	\$ 355	\$ 2,145	\$ 2,500
Licenses, Permits, Filing Fees	\$ 250	\$ 344	\$ (94)	\$ 350
Telephone	\$ 700	\$ 546	\$ 154	\$ 700
Agreements (Scholarship Program)	\$ 9,000	\$ 9,371	\$ (371)	\$ -
Equipment Leases & Agreements	\$ 550	\$ 652	\$ (102)	\$ 550
Postage and Courier Services	\$ 2,500	\$ 3,613	\$ (1,113)	\$ 4,000
Advertising	\$ 5,000	\$ 425	\$ 4,575	\$ 5,000
Bank Service Charges	\$ 1,150	\$ 1,317	\$ (167)	\$ 1,400
** Brokerage Fees	\$ 11,850	\$ 13,127	\$ (1,277)	\$ 13,000
Equipment & Computer Software	\$ 1,000	\$ 967	\$ 33	\$ 1,000
Foundation Gala	\$ 100,000	\$ 140,663	\$ (70,663)	\$ -
Foundation Gala - Transfer Out AIM Scholarship		\$ 25,000		
Foundation Gala - Transfer Out PCPA Foundation		\$ 5,000		
** Title III Scholarship & Program Funding	\$ 13,500	\$ -	\$ 13,500	\$ 13,500
Annual Scholarship Banquet Support	\$ 4,500	\$ 18,574	\$ (14,074)	\$ 20,000
Transfer Out - President's One-Time Funding	\$ -	\$ -	\$ -	\$ -
GALA - Hancock Promise Transfer Out	\$ -	\$ 89,800	\$ -	\$ -
TOTAL GENERAL OPERATING EXPENSES	\$ 540,169	\$ 578,131	\$ (37,962)	\$ 376,958
<i>Net Revenue/Expenses</i>	<i>\$ 148,619</i>	<i>\$ 22,519</i>		<i>\$ 0</i>
<i>Beginning Fund Balance, July 1, 2017</i>	<i>\$ 198,645</i>	<i>\$ 198,645</i>		
CURRENT FUND BALANCE	\$ 347,264	\$ 221,165	\$ -	

* Decreased due to projected Title III costs.

** Reflects possible Title III costs.

To: Executive Committee	ACTION
From: Judy Frost, Member Finance Committee	July 11, 2018
Subject: 2018-2019 Proposed Budget for Foundation for Allan Hancock Joint Community College District	

BACKGROUND

Each year the foundation submits a tentative foundation budget that encompasses all of the foundation funds to the district for board approval. A tentative foundation budget for 2018-2019 for the district is included for review and discussion.

FISCAL IMPACT

The foundation's operating budget is a function of the unrestricted assets of the corporation.

RECOMMENDATION

The Finance Committee recommends approval of the 2018-2019 foundation operating budget for the district. If approved, the approved budget will be forwarded to the full board for review, discussion and approval at the July 19, 2018 annual organizational board meeting.

**Allan Hancock College Foundation
District Budget
July 1, 2018 - June 30, 2019**

	2017-18 Approved Budget	2017-18 Actuals 4/30/2018	2018-19 Budget
FUND EQUITY	\$ 24,281,228	\$ 24,281,228	\$ 23,500,000
ADJUSTED NET BEGINNING BALANCE JULY 1	\$ 24,281,228	\$ 24,281,228	\$ 23,500,000
Budget			
INCOME			
Contributions	\$ 1,150,000	\$ 2,285,291	\$ 1,505,000
District Grant Contributions	58,250	45,887	62,020
Interest and Dividends	500,000	693,447	700,000
Gain/Loss on Sale of Investments	100,000	341,806	350,000
Change in Asset Portfolio - Unrealized Gains/Loss	750,000	722,801	750,000
Other local income	2,000	65,967	20,000
TOTAL INCOME	\$ 2,560,250	\$ 4,155,199	\$ 3,387,020
EXPENDITURES			
Scholarships	540,000	501,341	540,000
Hancock Promise Scholarships			275,000
Student Assistance	15,000	21,212	15,000
District/College Support	750,000	669,880	750,000
PCPA/PCPA Foundation Support	74,000	84,648	74,000
Salaries	260,570	206,515	228,923
Employee Benefits/Payroll Taxes	46,333	22,132	23,185
Supplies and materials	65,000	136,129	65,000
Contracted personal services	10,500	5,850	10,500
Travel and conference	20,000	56,937	60,000
Memberships, Permits, Filing Fees	4,000	1,927	4,000
Telephone	750	546	750
Equipment, Technology & Computer Software	3,000		3,000
Postage & Advertising	55,000	23,798	55,000
Bank & Brokerage Fees	145,000	172,459	145,000
Miscellaneous Expense	500	6,467	500
Building and equipment		3,314	3,500
Maintenance Agreements	9,000	-	500
Contracts & Leases	1,500	69,195	15,000
Credit Card Fees	500	-	500
TOTAL EXPENDITURES	\$ 2,000,653	\$ 1,982,350	\$ 2,269,358

Note: This budget reflects all costs and revenue that goes through the Foundation -- including support to district programs as well as the Foundation's operating budget. Specific expenditures by Foundation staff is on the operating budget.

To: Executive Committee	ACTION
From: Judy Frost, Member Finance Committee	July 11, 2018
Subject: Review of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

- | | |
|---|---------|
| --General Operations Budget – July 1, 2017 through April 30, 2018 | page 10 |
| --Financial Overview – April 30, 2018 | page 11 |
| --Financial Overview of Investments – April 30, 2018 | page 12 |

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted. If approved, the financial statements will be forwarded to the full board for their review and approval at the July 18, 2018 annual organizational meeting.

Allan Hancock College Foundation
Operating Budget
July 1, 2017 - April 30, 2018

	2017-18 Approved Budget	2017-18 Rev/Exp thru 4/30/2018	2017-18 Revised Budget	2017-18 Variance Budget
REVENUE				
General Operations - Unrestricted Contributions	\$ 25,750	\$ 14,197		\$ 11,553
District Title 5 Support - Advancement Specialist	\$ 58,528	\$ 45,887		\$ 12,641
General Operations - Interest	\$ 23,760	\$ 29,102		\$ (5,342)
Consulting Group Advisor - Unrealized Gain/Loss	\$ 38,000	\$ (603)		\$ 38,603
Administration Fee - 1.5%	\$ 70,000	\$ 76,336		\$ (6,336)
President's Circle Campaign	\$ 15,000	\$ 8,951		\$ 6,049
Marian Hancock Trust	\$ 24,750	\$ 24,750		\$ -
F. Young Endowment Proceeds	\$ 140,000	\$ 140,000		\$ -
Transfer In	\$ 30,000	\$ -		\$ 30,000
Other Local Income		\$ 450		\$ (450)
Foundation 40th Celebration/Hancock Promise	\$ 260,000	\$ 261,579		\$ (1,579)
Unrestricted Endowment Proceeds	\$ 3,000			\$ 3,000
TOTAL GENERAL OPERATIONS REVENUE	\$ 688,788	\$ 600,650		\$ 88,138
EXPENSES				
Executive Director	\$ 48,568			\$ 48,568
Staff Salaries	\$ 240,850	\$ 201,122		\$ 39,728
Employee Benefits & Payroll Taxes	\$ 44,251	\$ 21,415		\$ 22,836
Public Relations	\$ 10,000	\$ 2,311		\$ 7,689
Operational Supplies	\$ 6,500	\$ 6,363		\$ 137
Printing	\$ 8,500	\$ 6,209		\$ 2,291
Food Supplies	\$ 5,500	\$ 9,358		\$ (3,858)
Consultants, Service Contracts	\$ 4,500	\$ 1,921		\$ 2,579
Conferences	\$ 7,500	\$ 3,819		\$ 3,681
Business Travel Expense	\$ 1,500	\$ 1,533		\$ (33)
Foundation Community Events	\$ 10,000	\$ 14,326		\$ (4,326)
Dues and Memberships	\$ 2,500	\$ 355		\$ 2,145
Licenses, Permits, Filing Fees	\$ 250	\$ 344		\$ (94)
Telephone	\$ 700	\$ 546		\$ 154
Agreements (Scholarship Program)	\$ 9,000	\$ 9,371		\$ (371)
Equipment Leases & Agreements	\$ 550	\$ 652		\$ (102)
Postage and Courier Services	\$ 2,500	\$ 3,613		\$ (1,113)
Advertising	\$ 5,000	\$ 424		\$ 4,576
Bank Service Charges	\$ 1,150	\$ 1,317		\$ (167)
Brokerage Fees	\$ 11,850	\$ 13,127		\$ (1,277)
Equipment & Computer Software	\$ 1,000	\$ 967		\$ 33
Foundation Gala	\$ 100,000	170,663		\$ (70,663)
Title III Scholarship & Program Funding	\$ 13,500			\$ 13,500
Annual Scholarship Banquet	\$ 4,500	\$ 18,574		\$ (14,074)
Transfer out - Hancock Promise Endowment	\$ -	89,800		\$ (89,800)
TOTAL GENERAL OPERATING EXPENSES	\$ 540,169	\$ 578,131		\$ (37,962)
Net Revenue/Expenses	\$ 148,619	\$ 22,519		
Beginning Fund Balance, July 1, 2017	\$ 198,645	\$ 198,645		
CURRENT FUND BALANCE	\$ 347,264	\$ 221,165		

AHC Foundation Financial Overview
Finance Committee

Statement of Activity	<u>6/30/2017</u>	<u>4/30/2018</u>
Support and revenue	1,221,212	2,397,145
Expenditures - See below	(1,693,227)	(1,982,350)
Other Income:		
Net realized gain	299,819	341,806
Net unrealized gain (loss)	1,765,552	722,801
Interest and dividends	533,728	693,447
Total other income	2,599,099	1,758,054
Change in net assets	2,127,084	2,172,849
Net assets, beginning	22,154,144	24,281,228
Net assets, end	24,281,228	26,454,077

Statement of Financial Position

Assets

Current Assets		
Cash	1,334,788	1,040,734
Pledges		1,076,800
Other assets	34,467	10,602
Total current assets	1,369,255	2,128,136
Investments	23,106,107	24,337,721
Total assets	24,475,362	26,465,857

Liabilities and Net assets

Current liabilities	194,134	11,780
Net Assets	24,281,228	26,454,077
Total liabilities and net assets	24,475,362	26,465,857

Expenditures	<u>6/30/2017</u>	<u>4/30/2018</u>
Advertising and postage	40,567	23,798
Allan Hancock College Support	324,778	669,880
Bank and brokerage charges	169,027	172,584
Building and equipment	6,244	3,314
Contracted personal services	58,028	5,850
Contracts and leases		69,195
Employee benefits	25,842	22,132
Memberships and permits	4,272	1,927
Miscellaneous expense	1,616	6,342
PCPA/PCPA Foundation support	154,660	84,648
Salaries	212,903	206,515
Scholarships	531,084	501,341
Student assistance	16,855	21,212
Supplies and materials	125,936	136,129
Telephone	770	546
Travel and conference	20,645	56,937
Total expenses	1,693,227	1,982,350

AHC Foundation Financial Overview - Investments
Finance Committee

Cash & Investments	6/30/2017	Interest &			Change in MV	Ending Market Value 4/30/2018
		Deposits	Dividends	Withdrawals		
General Operations, Restricted, and Scholarships Endowments	\$ 1,427,421	\$ 1,954,611	\$ 12,273	\$ (2,133,551)	\$ (3,265)	\$ 1,273,711
Morgan Stanley	\$ 5,529,623	\$ 250,000	\$ 111,075	\$ -	\$ (56,966)	\$ 336,998
Morgan Stanley - Boyd Music Program	\$ 2,739,579	\$ -	\$ 138,291	\$ (550,080)	\$ (13,454)	\$ 9,569
Monarch Wealth Strategies - LPL	\$ 1,544,711	\$ -	\$ 67,174	\$ -	\$ (15,967)	\$ 26,254
Monarch Wealth Strategies - LPL - Lahr	\$ 60,835	\$ 3,750	\$ 5,701	\$ -	\$ (30)	\$ (7,462)
Osher-Bartleson	\$ 121,564	\$ -	\$ -	\$ -	\$ -	\$ -
Northern Trust - Young	\$ 1,485,088	\$ -	\$ 44,651	\$ (140,000)	\$ (5,818)	\$ 80,655
Rabobank Wealth Mgmt. - Boyd	\$ 4,510,001	\$ -	\$ 84,936	\$ -	\$ (31,520)	\$ 206,265
Northern Trust - Boyd	\$ 7,022,170	\$ -	\$ 229,481	\$ (50,000)	\$ (36,582)	\$ 404,251
Total	\$ 24,440,992	\$ 2,208,361	\$ 693,583	\$ (2,873,631)	\$ (163,602)	\$ 1,072,753
Statement of Financial Position						
Cash						\$ 1,040,734
Investments						\$ 24,337,721
Total						\$ 25,378,455

To: Executive Committee	INFORMATION
From: Susan Houghton, Executive Director College Advancement	July 11, 2018
Subject: Committee Reports	

Reports on behalf of the following Foundation committees:

--**Hancock Promise Committee Report**

--**Community Ambassador's Committee Report**

--**President's Circle Committee Report**

To: Executive Committee	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	July 11, 2018
Subject: Governance and Nominations Committee	

BACKGROUND

A report to the Executive Committee of information and action items:

8. A. 2018-2019 Proposed Slate of Officers (ACTION)

President – Lee-Volker Cox

Vice President – Guy Walker

Secretary – Mary Nanning

Treasurer – Glenn Owen

Member-at-Large #1 – Bob Manning

Member-at-Large #2 – *will be discussed at Executive Committee meeting*

8. B. New Faculty and Student Representatives for 2018-2019 (ACTION)

Christopher Diaz – Faculty Representative

Frankie Maldonado – Student Representative

8. C. New Board Member Nomination (ACTION)

Cynthia Schur

8. D. Board Member Terming Off (served 3 three-year terms for a total of 9 years) (Information)

Dr. Roger Welt

8. E. Board Member Resignations (Information)

Ed Cora, Tom Lopez and Valerie Moya Boice

RECOMMENDATION

The Governance and Nominations Committee recommends:

--approval of the 2018-2019 slate of officers as presented;

--approval of Christopher Diaz as the 2018-2019 faculty representative and Frankie Maldonado as the 2018-2019 student representative; and

--approval of the new board member nomination of Cynthia Schur;

If approved, the financial statements will be forwarded to the full board for their review and approval at the July 18, 2018 annual organizational meeting.

To: Executive Committee	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	July 11, 2018
Subject: Conflict of Interest Statement	

BACKGROUND

An update on the Foundation's *Conflict of Interest Statement* that was reviewed by the Governance and Nominations Committee at the request of board members at the April 26 quarterly board meeting.

RECOMMENDATION

There may be a recommendation this committee to approve an updated statement.

To: Executive Committee	INFORMATION
From: Bob Manning, Chair and Toni McCracken Scholarship Committee	July 11, 2018
Subject: Scholarship Committee	

BACKGROUND

A post-report on the *Rising Stars* Scholarship Banquet held May 24, 2018 along with the results of the questionnaire completed by student award winners, donors, and volunteers.

To: Executive Committee	ACTION
From: Susan Houghton, Executive Director College Advancement	July 11, 2018
Subject: 2018-2019 Proposed Meeting Calendar	

BACKGROUND

The 2018-2019 proposed Foundation meeting calendar will be reviewed – copies to be distributed at the meeting.

RECOMMENDATION

The Executive Committee recommends approval of the 2018-2019 proposed meeting calendar as presented. If approved, the proposed calendar will be forwarded to the full board for their review and approval at the July 18, 2018 annual organizational meeting.

To: Executive Committee	INFORMATION
From: Susan Houghton, Executive Director College Advancement	July 11, 2018
Subject: Agenda for Board of Directors Annual Organizational Meeting – July 19, 2018	

BACKGROUND

A draft agenda for the July 19, 2018 annual organizational board of directors will be reviewed (and distributed at the meeting).

To: Executive Committee	ACTION
From: Susan Houghton, Executive Director College Advancement	July 11, 2018
Subject: Foundation Administrative Assistant Position Update	

BACKGROUND

A report on the status of the Administrative Assistant Position formerly held by Nancy Gastelum.

FISCAL IMPACT

This position is included in the foundation's general operations budget for 2018-2019.

RECOMMENDATION

There may be a recommendation to approve the appointment of an individual to this position.