



FINANCE COMMITTEE MEETING
Tuesday, March 22, 2016 ~ 4:00 p.m.

Allan Hancock College - Building B – 102 Captain's Room
800 South College Drive, Santa Maria, California 93454

1. **Call to Order**
2. **Roll Call**
3. **Public Comment**
Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.
4. **Approval of Agenda**
 - 4.A. **Agenda for March 22, 2016**
Action - Motion _____ Second _____ Vote _____ Abstentions _____
5. **Approval of Minutes**
 - 5.A. **Minutes of December 1, 2015** **1 - 2**
Action - Motion _____ Second _____ Vote _____ Abstentions _____
 - 5.B. **Minutes of January 26, 2016** **3 - 5**
Action - Motion _____ Second _____ Vote _____ Abstentions _____
6. **Portfolio Review**
 - 6.A. **Morgan Stanley (handout)**
7. **Committee Business**
 - 7.A. **Approval of 2016-17 Operating Budget Proposal** **6 - 8**
Action - Motion _____ Second _____ Vote _____ Abstentions _____
 - 7.B. **Independent Auditor's Report period ending June 30, 2015** **9**
Action - Motion _____ Second _____ Vote _____ Abstentions _____
 - 7.C. **Committee Business** **10**
8. **Begin Joint Session with Executive Committee**
9. **Review Financial Statements**
 - 9.A. **Summary of Portfolio Allocation – 1/31/2016** **11**
 - 9.B. **Statement of Operations – 1/31/2016** **12**
 - 9.C. **Balance Sheet – 1/31/2016** **13**
 - 9.D. **Contributions Report – 1/31/2016** **14**
 - 9.E. **President's Circle Budget – 1/31/2016** **15**
 - 9.F. **General Operations Budget – 1/31/2016** **16**
 - 9.G. **Check Registers – 12/31/2015 and 1/30/2016** **17 -22**

FINANCE COMMITTEE MEETING
Tuesday, March 22, 2016 ~ 4:00 p.m.

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Approval of Financial Statements

Action - Motion _____ Second _____ Vote _____ Abstentions _____

10. Date for Next Finance Committee Meeting

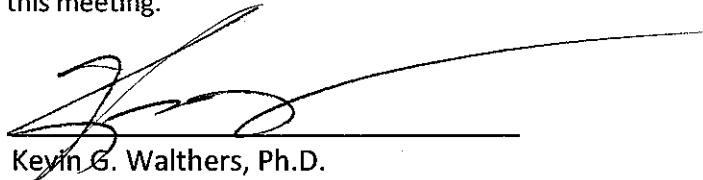
10.A. Tuesday, April 12, 2016, 4:00 p.m., AHC Foundation, M. Smith Meeting Room

11. Adjournment of Finance Committee

11.A. Adjournment of Finance Committee Meeting

Action - Motion _____ Second _____ Vote _____ Abstentions _____

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.



Keyin G. Walthers, Ph.D.
Superintendent/President
Allan Hancock College

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of December 1, 2015**

A regular meeting of the Finance Committee was held on December 1, 2015, at 4:00 p.m. at the Allan Hancock College Foundation, Mark J. Smith Meeting Room, 936 S. College Drive, Santa Maria, CA 93454.

1. MEETING CALLED TO ORDER

The meeting was called to order by Mr. Guy Walker at 4:05 p.m.

2. ROLL CALL

Finance Committee members present: M. Black, B. Lotwala, G. Walker

Finance Committee members absent: J. Cerny, P. Hesse, G. Johnson

Staff present: M. Cox

Guests present: Mr. Eddie Murray and Mrs. Jennifer Murray, Morgan Stanley

3. PUBLIC COMMENT

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

4. APPROVAL OF AGENDA

Staff asked committee members to review the agenda for today's meeting and called for a motion to approve.

MOTION: On a motion by Director Lotwala, seconded by Director Black, the Finance Committee approved the agenda on a roll call vote as follows:

Ayes: Black, Lotwala, Walker

Noes: None

Abstentions: None

5. APPROVAL OF MINUTES

Mr. Walker asked committee members to review the minutes of September 22, 2015, and called for a motion to approve.

MOTION: On a motion by Director Black, seconded by Director Lotwala, the Finance Committee approved the minutes of September 22, 2015.

Ayes: Black, Lotwala, Walker

Noes: None

Abstentions: None

6. PORTFOLIO REVIEW

Morgan Stanley: Endowments: Mr. Walker welcomed Eddie and Jennifer Murray to the committee. Mr. Murray reviewed the Morgan Stanley (MS) Performance Detail Report for the consolidated investment portfolios dated November 30, 2015. The equity managers are up .24% for the current month, and .02% for the current year. Total ending value is \$4,674,495. Mr. Murray also distributed the Morgan Stanley Time Weighted Performance Detail as of November 30, 2015, and reviewed the managers' performance within the consolidated portfolio. He anticipates the Federal Reserve raising the benchmark interest rate during December 2015, and the MS economists expect to hike rates further three times in 2016, as inflation rises modestly.

Mr. Murray recommended selling Roosevelt All Cap Core Equity, total value \$192,969, and re-investing half of the total value, approximately \$96,485, in US Large Cap Growth and US Large Cap Value. Mr. Walker agreed with Mr. Murray's recommendation as long as it is within the foundation's Investment Policy. The committee instructed Mr. Murray to sell Roosevelt All Cap Core.

Mr. Murray also reviewed The Consulting Group Advisor – *Patricia J. Boyd Account* – The ending value on November 30, 2015 was \$2,441,519. For the month the value is down 1.08 and the value year to date is -2.69.

Since the inception of the investment it is up 1.98%. The projected 12-month income summary for January 2016 – December 2016 is 3.59%.

Time did not permit Mr. Murray's review of the Consulting Group Advisor fund. Per the report, the investment is -.53 for the current month, and -3.60% for the current year.

The committee thanked Eddie and Jennifer Murray for attending the meeting.

7. COMMITTEE BUSINESS

All committee agenda items were tabled until the January 26, 2016 meeting.

8. Joint Session with Executive Committee began at 5:00 p.m.

9. Financial Statements

9.A. Summary of Portfolio Summary: Staff reviewed the Portfolio Summary dated 9/30/2015, which reflects \$1,637,917 in general operations, restricted and scholarship funds; \$7,194,776 invested in endowment funds, and \$12,208,562 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management, Northern Trust and Morgan Stanley. Staff mentioned the net assets is \$21,060,107

Statement of Operations: For the period ending 9/30/2015, the fund balance for the general operations fund was \$331,700; the restricted fund was \$1,676,903, the scholarship fund was \$301,977, the endowment balance was \$18,331,907, and the endowment revenue/expense was \$1,796,956. The total fund balance for the period was \$22,924,001.

Balance Sheet: For the period ending 9/30/2015, in reviewing the statement it was noted that the total current assets were \$21,041,254, total current receivables were \$35,759, total liabilities were \$16,906, and total liabilities and fund balance were \$21,077,013.

Contributions Report: For the period ending 9/30/2015, the total contributions were \$255,843.

President's Circle Budget: Staff reviewed the President's Circle budget for the period ending 9/30/2015, reflects a total income of \$110,285, which includes the \$100,000 Young Endowment Pledge, the expenses of \$5,019, and net revenue/expense \$105,266.

General Operations Budget: For the period ending 9/30/2015, in reviewing the final general operations budget statement, income for the year-to-date was \$62,485, with expenses of \$40,935 and the fund balance was \$331,700.

Check Register: For the period ending 7/31/2015, 8/31/2015, and 9/30/2015.

MOTION: On a motion by Director Manning, seconded by Director Moya, the Finance and Executive Committees approved the financial statements. (Ayes: Black, Dworaczyk, Manning, Moya, Pensa, Walker, and Walthers; Noes: None; Abstentions: None)

DATE FOR NEXT MEETING

The next Finance Committee meeting will be Tuesday, January 26, 2016, at 4 p.m., Allan Hancock College Foundation, Mark Smith Conference Room, at 936 S. College Drive, Santa Maria, CA.

ADJOURNMENT

With no further business to bring before Finance Committee, the joint session was adjourned at 5:10 p.m.

MOTION: On a motion by Director Walker, seconded by Director Black, the joint session adjourned at 5:10 p.m. (Ayes: Black, Dworaczyk, Manning, Moya, Pensa, Walker, and Walthers; Noes: None; Abstentions: None)

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of January 26, 2016**

A regular meeting of the Finance Committee was held on January 26, 2016, at 4:00 p.m. at the Allan Hancock College Foundation, Mark J. Smith Meeting Room, 936 S. College Drive, Santa Maria, CA 93454.

1. MEETING CALLED TO ORDER

The meeting was called to order by Mr. Guy Walker at 4:10 p.m.

2. ROLL CALL

Finance Committee members present: P. Hesse, G. Johnson, G. Walker

Finance Committee members absent: M. Black, B. Lotwala

Staff present: M. Cox

3. PUBLIC COMMENT

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

4. APPROVAL OF AGENDA

Mr. Walker asked committee members to review the agenda for today's meeting and called for a motion to approve.

MOTION: On a motion by Director Hesse, seconded by Director Johnson, the agenda was approved as submitted on a roll call vote as follows:

Ayes: Hesse, Johnson, Walker

Noes: None

Abstentions: None

5. APPROVAL OF MINUTES

Mr. Walker asked committee members to review the minutes of December 1, 2015, and called for a motion to approve. The December 1, 2015, minutes were tabled for the next meeting since approval is needed by the voting members present at the December meeting. Approval is need by two of the following members: Black, Lotwala, Walker.

6. PORTFOLIO REVIEW

Morgan Stanley: Reports were not available for review.

7. COMMITTEE BUSINESS

7.A. Foundation Administrative Assistant Increase in Hours: The foundation is in need of increasing the part-time administrative assistant's hours from 22 hours to 28 per week effective January 4, 2016. To accommodate the increase, staff recommends decreasing the General Operations Budget's Executive Director's salary of \$50,000 and increasing Staff Salaries and Staff Payroll Taxes/Insurance. The amount of the decrease/increase is \$4,155 with no fiscal impact to the General Operations Budget.

MOTION: On a motion by Director Johnson, seconded by Director Hesse, the Finance Committee approved decreasing the General Operations Budget's Executive Director's budgeted salary of \$50,000, and increasing Staff Salaries and Staff Payroll Taxes/Insurance to accommodate the increase of the part-time administrative assistant's hours from 22 to 28 hours per week. The amount of decrease/increase is \$4,155 with no fiscal impact. (Ayes: Hesse, Johnson, Walker; Noes: None; Abstentions: None)

7.B. Endowment Funding 2015-2016: At the Board of Directors' quarterly board meeting held on October 22, 2015, the board approved to fund \$190,311 for sixty-two regular endowments based on proceeds as of June 30, 2015. There were five relatively new endowments that did not fund which are:

- 1) *Robert E. Acquistapace Meml. Endowment*, amount \$18,500, inception date May 2014, recommend funding a \$500 scholarship.

- 2) *Lola A. Dority Endowment*, amount \$90,000, inception date March 2013, recommend funding a \$500 for a program.
- 3) *Lahr Family Endowment*, \$20,000, inception date February 2014, recommend funding a \$500 scholarship.
- 4) *Dunn Memorial Scholarship Endowment*, \$23,348, inception date April 2014, recommend funding a \$500 scholarship.
- 5) *Karisa Bennett Memorial Scholarship*, inception date October 2015, recommend funding a \$1,000 scholarship

It is the recommendation of staff to increase the current operating budget to fund the above endowments in the total amount of \$3,000. The funding will provide scholarships and program funding this fiscal year.

MOTION: On a motion by Director Hesse, seconded by Director Johnsons, the Finance Committee approved increasing the General Operations Budget by \$3,000 for funding the five endowments that did not fund as of June 30, 2015. (Ayes: Hesse, Johnson, Walker; Noes: None; Abstentions: None)

7.C. Student Emergency Fund – Gift Cards: The foundation administers the Student Emergency Fund restricted fund. The fund provides VISA pre-paid debit cards to students with hardships related to unexpected emergency situations. The foundation has received over \$10,000 in donations designated for the Student Emergency Fund. To date, the foundation has purchased \$6,000 of VISA pre-paid debit cards from Heritage Oaks Bank. Heritage Oaks Bank has generously waived the \$4.00 fee for each of the 120 cards purchased. Once the pre-paid cards are purchased, they are provided to the Office of the Vice President of Student Services. An application must be completed by the student and an approval process is in place.

On December 10, 2016, the foundation received notice from Ms. Valerie Moya, Vice President and Manager of Heritage Oaks Bank, that the bank recently made changes to their processes for VISA pre-paid debit cards. The process requires that the purchase must be for customer-only transactions. All debit cards must come from a Heritage Oaks Bank checking or savings account.

The committee discussed the limited options for purchasing VISA pre-paid debit cards without incurring fees. The committee realized, to continue purchasing the pre-paid debit cards at Heritage Oaks Bank, an account will need to be opened.

MOTION: On a motion by Director Hesse, seconded by Director Johnson, the Finance Committee approved opening a savings account at Heritage Oaks Bank for purchasing pre-paid debit cards. (Ayes: Hesse, Johnson, Walker; Noes: None; Abstentions: None)

7.D. New Position – Advancement Specialist: In fall 2014, AHC was awarded a 5-year Hispanic Serving Institutions grant (Title V) from the U.S. Department of Education. The grant focuses on two major activities, one of which is to implement structural changes to coordinate, align, and integrate the college's multiple resource development components. This "capacity development" grant provides an opportunity to restructure units into a coordinated College Advancement program and to add an Advancement Specialist to assist with development activities. This position will be incrementally institutionalized with district funds over the remaining four years of the grant's project period. Beginning in fall 2019, this position will become an expense of the district. It is anticipated that the return on investment will outweigh the cost of the position.

Dr. Walthers briefly addressed the committee with an update of the hiring of the *Advancement Specialist* and the *Executive Director of College Advancement* positions. He stated there is a good pool of applications for the *Executive Director of College Advancement* position, interviews are scheduled for February 23, 2016, and the approval of the *Advancement Specialist* position will be on the agenda for approval at the board meeting scheduled for February 11, 2016.

7.D. Other Committee Business: Staff reported to the Finance Committee on recent foundation business. Items reported included: 1) The foundation has been awarded a \$785,000 grant from the Orfalea Foundation. The grant is in support of the AHC Early Childhood Studies & Children's Center Lab. 2) The foundation received a

\$25,000 trust distribution from the Art Mendez Trust. The contribution is designated for the existing *Art Mendez Fire Academy Scholarship Endowment*. Mr. Mendez passed away on December 2014. 3) A new endowment has been created for the late Karisa Bennett. Karisa was the wife of college trustee Tim Bennett and tragically killed in an automobile accident in October 2015. Contributions to the endowment are \$16,122 which includes \$5,000 from the President's Circle fund. 4) The assets held at Vanguard have been transferred to Northern Trust. 5) Finance Committee member, Jay Cerny, has resigned because of a conflict of schedule.

8. Joint Session with Executive Committee began at 4:58 p.m.

9. Financial Statements

9.A. Summary of Portfolio Summary: Staff reviewed the Portfolio Summary dated 11/30/2015, which reflects \$2,514,406 in general operations, restricted and scholarship funds; \$7,552,809 invested in endowment funds, and \$12,695,603 of the *Patricia J. Boyd Fund* invested at Rabobank Wealth Management, Northern Trust and Morgan Stanley. Staff mentioned the net assets is \$22,764,858.

Statement of Operations: For the period ending 11/30/2015, the fund balance for the general operations fund was \$342,852; the restricted fund was \$2,437,699, the scholarship fund was \$318,094, the endowment balance was \$18,491,554, and the endowment revenue/expense was \$1,174,659. The total fund balance for the period was \$22,764,858.

Balance Sheet: For the period ending 11/30/2015, in reviewing the statement it was noted that the total current assets were \$22,762,817, total current receivables were \$6,496, total liabilities were \$4,456, and total liabilities and fund balance were \$22,769,314.

Contributions Report: For the period ending 11/30/2015, the total contributions were \$1,224,332. Staff mentioned the increase in giving is due to the \$785,000 Orfalea Foundation grant.

President's Circle Budget: Staff reviewed the President's Circle budget for the period ending 11/30/2015, reflects an opening balance of \$100,575, total year-to-date income of \$20,495, the expenses of \$10,899, and net revenue/expense \$110,171.

General Operations Budget: For the period ending 11/30/2015, in reviewing the general operations budget statement, income for the year-to-date was \$105,711, with expenses of \$73,009 and the fund balance was \$342,852.

Check Register: For the period ending 10/31/2015 and 11/30/2015.

MOTION: On a motion by Director Moya, seconded by Director Schrager, the Finance and Executive Committees approved the financial statements as submitted. (Ayes: Dworaczyk, Hesse, Johnson, Manning, Moya, Pensa, Schrager, Walker, and Walthers; Noes: None; Abstentions: None)

DATE FOR NEXT MEETING

The next Finance Committee meeting will be Tuesday, March 22, 2016, at 4 p.m., Allan Hancock College Foundation, Mark Smith Conference Room, at 936 S. College Drive, Santa Maria, CA.

ADJOURNMENT

With no further business to bring before the Finance Committee, the joint session was adjourned at 5:15 p.m.

MOTION: On a motion by Director Walker, seconded by Director Moya, the joint session adjourned at 5:15 p.m. (Ayes: Dworaczyk, Hesse, Johnson, Manning, Moya, Pensa, Schrager, Walker, and Walthers; Noes: None; Abstentions: None)

To: Finance Committee	ACTION March 22, 2016
From: Staff	
Subject: Approval of 2016-17 Operating Budget Proposal	

BACKGROUND

Each year the Finance Committee develops a proposed operating budget for the upcoming fiscal period. Staff develops a 2016-17 preliminary budget which includes the current year approved budget and a proposed budget for the upcoming fiscal period using projections for both revenue and expense. The following narrative represents those staff projections as applied to the budget development:

REVENUE

Unrestricted Contributions – This is based on giving to the unrestricted fund.

Unrestricted Interest – The Morgan Stanley Active Assets and Consulting Group Advisor investment generates the interest earnings from the pooled unrestricted and temporarily restricted funds.

Administration Fee – The administration fees of 1.5% on the endowment pool.

President's Circle – Revenue to the AHC Foundation of \$10,500 based on the assumption of total \$70,000 total revenue from the *President's Circle*. The operating budget receives a 15% administrative fee on *President's Circle* gifts.

Consulting Group Advisor, Gain/Loss & Dividends – The original \$500,000 investment were funds held in low-interest bearing certificate of deposits and money market accounts into a higher performing investment.

Marian Hancock Trust restricted fund - The trust establishes its quarterly distributions on July 1 each year per tax code regulations. The distribution from the trust can change year-to-year based on economic conditions. Presently, the quarterly distribution is \$6,221.

F. Young Endowment - This endowment was received as an unrestricted gift and was board designated as a "quasi-endowment".

EXPENSES**Staff Salaries & Benefits**

- a. The foundation will continue to pay the district \$50,000 of the Executive Director of College Advancement's salary.
- b. Proposal #1 is based on a 2.5% COLA increase for staff and the Administrative Assistant position remaining part-time status.
- c. Proposal #2 is based on a 2.0% COLA increase for staff and the Administrative Assistant position becoming full-time.
- d. The Advancement Specialist position is a part of Staff Salaries & Benefits. The position's base salary is \$60,000, benefits is \$4,100, payroll taxes is \$6,462.65—the total for salary, benefits and payroll taxes is \$70,562.65. The position is funded through the Title 5 grant and the district will reimburse the foundation.

FISCAL IMPACT

The foundation's operating budget is a function of the unrestricted assets of the corporation. The proposed 2016-17 operating budget reflects an increase of approximately 28%.

The proposed 2016-17 operating budget is being presented today for review, discussion and approval.

RECOMMENDATION

Finance Committee members will review with a recommendation to be forwarded to the Executive Committee, and the full board for approval at the Board of Director's quarterly meeting on April 28, 2016. Upon review and agreement, the proposed 2016-17 operating budget is being presented today for approval with a motion needed to approve

- Proposed Budget #1 with projected revenue of \$303,813; total general operating expenses of \$327,262.
- Proposed Budget #2 with projected revenue of \$303,813, total general operating expenses of \$340,214.

ALLAN HANCOCK COLLEGE FOUNDATION

General Operations Budget

July 1, 2015 - June 30, 2016

Proposed Budget Fiscal Year 2016-17

	1/31/2016 67%			
	2015-16 Approved Budget	2015-16 Actual Rev & Exp	2016-17 Proposed Budget #1	2016-17 Proposed Budget #2
REVENUE				
General Operations - Contributions	15,000	16,115	17,500	17,500
General Operations - Interest	20,000	13,777	20,000	20,000
Administration Fee - 1.5%	100,000	50,220	90,000	90,000
President's Circle Campaign	11,250	4,448	10,500	10,500
Consulting Group Advisor - Realized Gain/Loss				
Consulting Group Advisor - Unrealized Gain/Loss	30,000	(37,597)	15,000	15,000
Marian Hancock Trust	30,000	30,000	24,750	24,750
F. Young Endowment Proceeds	50,000	50,000	50,000	50,000
District Title 5 Support - Advancement Specialist			70,563	70,563
Madson Endowment Proceeds	5,000	6,796	5,500	5,500
TOTAL GENERAL OPERATIONS REVENUE	261,250	133,758	303,813	303,813
EXPENSES				
Executive Director	45,845	-	50,000	50,000
Staff Salaries	137,678	73,765	195,995	203,525
Staff Health/Welfare Benefits	7,600	4,433	11,400	15,200
Staff Payroll Taxes/Insurance	14,546	7,966	21,992	23,420
Sub Total Staff Salaries & Benefits	205,669	86,165	279,387	292,145
Public Relations	500	-	500	500
Operational Supplies	5,000	1,541	5,000	5,000
Printing	5,000	3,096	5,500	5,500
Food Supplies	5,000	971	5,000	5,000
Consultants, Service Contracts	4,200	1,425	3,500	3,500
Conference Expense	1,800	2,187	2,500	2,500
Business Travel Expense	750	79	750	750
Dues and Memberships	700	-	700	700
Licenses, Permits, Filing Fees	225	-	225	225
Telephone	700	383	700	700
Maintenance Agreements	9,000	409	9,000	9,000
Equipment Leases & Agreements	500	455	500	500
Postage and Courier Services	3,250	353	3,000	3,000
Advertising	1,500	-	1,000	1,000
Bank Service Charges & Brokerage Fees	3,850	3,029	4,500	4,500
Equipment & Computer Software	1,000	-	1,000	1,000
Scholarship Funding	3,000			
Annual Scholarship Banquet	4,500		4,500	4,500
TOTAL Sub Total Operating Expenses	50,475	13,928	47,875	47,875
TOTAL GENERAL OPERATING EXPENSES	256,144	100,092	327,262	340,020
Net Revenue/Expense	5,106	33,666	(23,449)	(36,207)
Beginning Fund Balance, July 1, 2015	310,150	310,150	295,650	295,650
CURRENT FUND BALANCE	315,256	343,816	272,201	259,443

To: Finance Committee	ACTION
From: Mr. Guy Walker Treasurer	March 22, 2016
Subject: Independent's Auditor's Report period ending June 30, 2015	

BACKGROUND

The Allan Hancock College Trustees approved at their January 19, 2016, meeting the Independent Auditor's Report period ending June 30, 2015, for the college and the Allan Hancock College Foundation. The report will be reviewed by the committee. A copy of the foundation's audit report may be viewed on the foundation web site at www.ahcfoundation.org and click on *Board Meeting Agendas and Minutes*. In addition, printed copies will be available at the meeting.

FISCAL IMPACT**RECOMMENDATION**

A motion to approve the Independent Auditor's Report for the Allan Hancock College Foundation for the period ending June 30, 2015.

To: Finance Committee	INFORMATION
From: Mr. Guy Walker, Treasurer	March 22, 2016
Subject: Committee Business	

BACKGROUND

The Finance Committee held a sub-committee meeting on April 2, 2015. The committee discussed requesting the financial brokers that hold foundation investments prepare a quarterly report to the Executive Director of College Advancement summarizing the investment earnings and proof that the investment is true to the foundation's Investment Policy. Further, the committee recommended the foundation's financial advisor update the committee every 6 months.

The committee will discuss how often a financial advisor should address the committee.

ALLAN HANCOCK COLLEGE FOUNDATION
 Summary of Portfolio Allocation
 January 1, 2015 - December 31
 30, 2015

GENERAL OPERATIONS, RESTRICTED and SCHOLARSHIPS	Beginning Market Value 01/01/16	Ending Market Value 1/31/2016
Morgan Stanley Active Assets-Cash, .020%	\$ 1,752,193.12	\$ 1,752,207.40
Morgan Stanley, Consulting Group Advisor	620,369.96	608,647.98
Rabobank - Checking	228,622.00	269,832.16
Rabobank - Credit Card	4,562.00	5,325.95
Cash on Hand	100.00	100.00
Sub-Total	\$ 2,605,847.08	\$ 2,636,113.49

ENDOWMENTS	Investment Basis	Beginning Market Value 01/01/16	Ending Market Value 1/31/2016	Total Market Value Change YTD
Morgan Stanley	\$ 2,984,748.17	\$ 4,602,649.04	\$ 4,430,525.65	\$ (172,123.39)
LPL Financial	854,408.37	1,372,806.17	1,277,292.85	(95,513.32)
Osher-Bartleson Fund Endowment	100,000.00	121,311.98	121,311.98	-
Northern Trust (Young Quasi Endowment)		1,269,301.53	1,215,136.45	(54,165.08)
LPL Financial	13,000.00	41,210.46	42,771.04	1,560.58
Sub-Total	\$ 3,952,156.54	\$ 7,407,279.18	\$ 7,087,037.97	\$ (320,241.21)

PATRICIA J. BOYD FUND				
Rabobank Wealth Management	\$ 4,000,000.00	\$ 4,040,918.50	\$ 3,891,555.85	\$ (149,362.65)
Northern Trust	6,000,000.00	6,025,590.79	5,753,459.92	(272,130.87)
Morgan Stanley	2,115,776.55	2,400,719.97	2,317,557.98	201,781.43
Sub-Total	\$ 12,115,776.55	\$ 12,467,229.26	\$ 11,962,573.75	\$ (219,712.09)

\$ 22,480,355.52

Total General Opr, Restricted, Scholarships & Endowments	\$ 21,685,725.21
Accounts Receivable	1,541.00
Total Assets	\$ 21,687,266.21
Total Liabilities - Accounts Payable	(2,645.00)
Net Assets	\$ 21,684,621.21

Investment Allocation Summary - Endowments	Target	Allocation Current Period
Morgan Stanley		
Stocks, ETFs, CEFs, Mutual Funds	65%	62.57%
Fixed Income	35%	33.84%
Bonds		
Cash		3.59%
		100.00%

LPL Financial		
Stocks, ETFs, CEFs, Mutual Funds	65%	61.53%
Fixed Income	35%	31.72%
Bonds		
Cash		6.75%
		100.00%

Northern Trust		
Stocks, ETFs, CEFs, Mutual Funds	65%	67.10%
Fixed Income	35%	30.20%
Bonds		
Cash		2.70%
		100.00%

Consolidated Summary of Allocation - Endowments	Target	Allocation Current Period
Stocks, ETFs, CEFs, Mutual Funds	65%	63.73%
Fixed Income	35%	31.92%
Bonds		0.00%
Cash		4.35%
		100.00%

Investment Allocation Summary - Patricia J. Boyd	Target	Allocation Current Period
Rabobank Wealth Mgmt - P. J. Boyd Fund		
Stocks, ETFs, CEFs, Mutual Fds.	65%	56.65%
Fixed Income	35%	41.74%
Bonds		
Cash		1.61%
		100.00%

Northern Trust - P. J. Boyd Fund		
Stocks, ETFs, CEFs, Mutual Fds.	65%	66.40%
Fixed Income	35%	31.50%
Bonds		
Cash		2.10%
		100.00%

Morgan Stanley - P. J. Boyd Fund		
Stocks, ETFs, CEFs, Mutual Fds.	65%	64.36%
Fixed Income	35%	35.08%
Bonds		
Cash		0.56%
		100.00%

Consolidated Summary of Allocation - Boyd	Target	Allocation Current Period
Stocks, ETFs, CEFs, Mutual Fds.	65%	62.47%
Fixed Income	35%	36.11%
Bonds		0.00%
Cash		1.42%
		100.00%

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 01/31/2016

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	16,114	1,001,287	218,310	212,358	0	1,448,068
Contributions non-cash	0	0	0	0	0	0	0
Interest and dividends	0	13,777	0	0	0	343,370	357,147
Gain/Loss on sale of investments	0	0	0	0	0	601,392	601,392
Change in asset portfolio	0	-37,597	0	0	0	-2,599,535	-2,637,132
Royal/Other/Bad Debt Recov.	0	0	6,715	740	0	0	7,455
Total revenue	0	-7,706	1,008,002	219,050	212,358	-1,654,773	-223,070
EXPENDITURES:							
Scholarships	0	0	0	628,826	0	0	628,826
Student Assistance	0	0	17,668	0	0	0	17,668
District/College Support	0	0	39,866	0	0	0	39,866
Salaries	0	78,198	0	0	0	0	78,198
Employee benefits	0	7,967	0	0	0	0	7,967
Supplies and materials	0	5,608	36,982	0	0	0	42,590
Contracted personal services	0	0	5,435	0	0	0	5,435
Travel and conference	0	2,266	15,734	0	0	0	18,001
Memberships and permits	0	0	0	0	0	0	0
Technology Services	0	0	0	0	0	0	0
Telephone	0	383	0	0	0	0	383
Contracts and leases	0	2,289	400	0	0	0	2,689
Postage and advertising	0	353	14,817	0	0	0	15,170
Bank/brokerage charges	0	2,427	0	-3	0	99,204	101,629
Miscellaneous expense	0	0	1,303	0	0	0	1,303
Building and equipment	0	0	0	0	0	0	0
Credit Card Disc. Fees	0	601	0	0	0	0	601
Total expenditures	0	100,092	132,204	628,823	0	99,204	960,324
Net income(loss)	0	-107,799	875,798	-409,774	212,358	-1,753,977	-1,183,394
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	141,464	30,318	230,284	21,569	0	423,636
Transfers out	0	0	44,932	66,584	2,451	365,655	479,622
Net transfers	0	141,464	-14,614	163,700	19,118	-365,655	-55,986
Net inc/dec in fund bal	0	33,666	861,184	-246,073	231,476	-2,119,632	-1,239,380
FUND BALANCE:							
Fund equity, July 1	0	310,150	1,655,466	829,521	18,332,451	1,796,413	22,924,001
Current balance	0	343,816	2,516,650	583,448	18,563,927	-323,219	21,684,621

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 01/31/2016

	Cash Admin	Rounded to the Nearest General Operations	Dollar Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash and securities							
Claim on Cash	-8,354,650	343,816	2,519,294	583,448	5,231,311	-323,219	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	2,032,757	0	0	0	0	0	2,032,757
Credit Card	5,326	0	0	0	0	0	5,326
Cash on hand	100	0	0	0	0	0	100
Investment cash	241,171	0	0	0	308,407	0	549,578
Investment securities	5,969,378	0	0	0	14,364,057	0	20,333,435
FMV increase/decrease	105,917	0	0	0	-1,341,389	0	-1,235,472
Total cash & securities	0	343,816	2,519,294	583,448	18,562,386	-323,219	21,685,724
Receivables							
Due from other funds	0	0	0	0	0	0	0
Accrued interest receivable	0	0	0	0	1,541	0	1,541
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	0	0	0	1,541	0	1,541
Total assets	0	343,816	2,519,294	583,448	18,563,927	-323,219	21,687,265
LIABILITIES							
Accounts payable	0	0	0	0	0	0	0
Payroll taxes payable	0	0	0	0	0	0	0
Due other funds	0	0	2,645	0	0	0	2,645
Total liabilities	0	0	2,645	0	0	0	2,645
FUND BALANCE							
Fund equity FYB	0	310,150	1,655,466	829,521	18,332,451	1,796,413	22,924,001
Current income/loss	0	33,666	861,184	-246,073	231,476	-2,119,632	-1,239,380
Total fund balance	0	343,816	2,516,650	583,448	18,563,927	-323,219	21,684,621
Total liab & fund balance	0	343,816	2,519,294	583,448	18,563,927	-323,219	21,687,265

**Allan Hancock College Foundation
Contributions & Fundraising
July 1, 2015 through June 30, 2016**

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations		563	128	129	2,454	11,691	1,150						16,115
Restricted	33,689	37,415	31,265	10,035	794,586	57,150							964,141
Fundraising & Ticket Sales			1,739										1,739
Scholarships	30,767	15,918	21,920	40,916	35,910	12,030	69,899						227,361
Endowments	60,442	10,698	1,590	32,648	41,025	39,930	26,025						212,358
Patricia J. Boyd Fund													
President's Circle	1,042	6,526	2,142	8,642	2,142	9,342	3,975						33,812
MONTHLY TOTALS	125,940	71,118	58,784	92,371	876,118	130,144	101,049						1,455,524
CURRENT YTD TOTALS	\$ 125,940	\$ 197,059	\$ 255,843	\$ 348,214	\$ 1,224,332	\$ 1,354,475	\$ 1,455,524						\$ 1,455,524
PRIOR YEARS													
July 14-June 15	45,690	178,133	249,565	292,461	330,643	501,257	595,898	673,291	776,779	861,833	907,511	1,354,736	
July 12-June 13	28,055	61,970	356,466	422,405	509,789	610,027	852,388	1,116,792	1,218,417	11,580,468	11,637,422	11,862,226	
July 11-June 12	33,575	85,689	131,502	181,446	214,460	242,187	327,473	580,070	629,195	667,556	694,581	774,867	
July 10-June 11	33,237	119,259	168,275	240,841	262,369	389,282	474,512	520,734	559,245	610,414	862,539	907,673	
July 09-June 10	76,076	188,161	227,180	331,314	358,234	472,884	506,820	528,843	577,141	597,819	715,628	941,725	
July 08-June 09	68,637	127,337	187,331	254,313	282,414	565,024	592,970	609,746	661,090	848,526	1,018,528	1,053,236	
July 07-June 08	45,107	126,207	172,587	299,483	514,684	641,357	679,931	711,203	768,748	848,526	1,000,629	1,070,668	
July 06-June 07	99,807	202,598	246,726	330,210	419,424	807,361	847,622	898,492	925,869	1,036,458	1,075,487	1,098,427	
July 05-June 06	98,646	335,755	393,848	463,476	491,535	601,929	683,955	713,831	814,389	852,245	915,543	1,125,361	
July 04-June 05	78,667	150,074	221,555	302,251	365,176	567,844	590,148	613,997	673,291	797,996	851,703	951,050	
July 03-June 04	78,436	161,345	250,851	325,196	399,677	680,662	714,421	727,671	757,531	817,265	898,968	938,647	
July 02-June 03	75,261	121,934	191,280	359,263	392,300	693,094	740,946	754,027	788,449	914,786	962,885	1,940,867	

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

To: Finance Committee	ACTION
From: Mr. Guy Walker, Treasurer	
Subject: President's Circle 2015-16 Budget for period ending January 31, 2016	

BACKGROUND

Staff will report on the *President's Circle* budget for the period ending January 31, 2016.

INCOME	2015-16 Budget	2015-16 Actual
Opening Balance, 7/1/2015		100,575
Contributions	75,000	33,812
Young Endowment Pledge	100,000	
TOTAL INCOME	\$ 175,000	\$ 134,387

EXPENSES

Foundation operating budget	11,250	4,448
Transfers to District	160,250	2,074
Transfer to Scholarships		5,250
Supplies & Advertising	500	1,095
Food Supplies	2,500	3,946
Public Relations/Recognition		
Printing	250	532
Postage/Courier/Credit Card Fees	250	953
TOTAL EXPENSES	175,000	18,299
NET REVENUE/EXPENSE	\$.00	\$ 116,087

Committed/Designated Projects: Dean's Awards - \$1,500; Life Science Lab Assistant - \$8,650; Support for CARE - Foster Youth Program - \$4,368.

ALLAN HANCOCK COLLEGE FOUNDATION
General Operations Budget
July 1, 2015 - June 30, 2016

1/31/2016

	2015-16 Approved Budget	2015-16 Actual Rev & Exp	2015-16 Percentage Budget
REVENUE			
General Operations - Contributions	15,000	16,115	107%
General Operations - Interest	20,000	13,777	69%
Administration Fee - 1.5%	100,000	50,220	50%
President's Circle Campaign	11,250	4,448	40%
Consulting Group Advisor - Realized Gain/Loss			
Consulting Group Advisor - Unrealized Gain/Loss	30,000	(37,597)	-125%
Marian Hancock Trust	30,000	30,000	100%
F. Young Endowment Proceeds	50,000	50,000	100%
Madson Endowment Proceeds	5,000	6,796	136%
TOTAL GENERAL OPERATIONS REVENUE	261,250	133,758	51%
EXPENSES			
Executive Director	45,845	-	0%
Staff Salaries	137,678	73,765	54%
Staff Health/Welfare Benefits	7,600	4,433	58%
Staff Payroll Taxes/Insurance	14,546	7,967	55%
Sub Total Staff Salaries & Benefits	205,669	86,165	42%
Public Relations	500		0%
Operational Supplies	5,000	1,541	31%
Printing	5,000	3,096	62%
Food Supplies	5,000	971	19%
Consultants, Service Contracts	4,200	1,425	34%
Conference Expense	1,800	2,266	126%
Business Travel Expense	750		0%
Dues and Memberships	700	-	0%
Licenses, Permits, Filing Fees	225	-	0%
Telephone	700	383	55%
Maintenance Agreements	9,000	409	5%
Equipment Leases & Agreements	500	455	91%
Postage and Courier Services	3,250	353	11%
Advertising	1,500	-	0%
Bank Service Charges & Brokerage Fees	3,850	3,028	79%
Equipment & Computer Software	1,000	-	0%
Scholarship Funding			
Annual Scholarship Banquet	4,500	-	0%
TOTAL Sub Total Operating Expenses	47,475	13,927	29%
TOTAL GENERAL OPERATING EXPENSES	253,144	100,092	
Net Revenue/Expense	8,106	33,666	
Beginning Fund Balance, July 1, 2015	310,150	310,150	
CURRENT FUND BALANCE	318,256	343,816	

Allan Hancock College Foundation
Check Register
Check Dates from 12/1/2015 to 12/31/2015

Vendor Name	Description	Budget Code	Amount	Status	Warrant
ALLAN HANCOCK COLLEGE	RMB PRINTING	83122176 4540	292.67		
			292.67	FN	00017873
Foodbank of Santa Barbara County	AHC STUDENT FOOD DISTRIBUTION	83122150 4710	432.25		
			432.25	FN	00017874
Goodwin, Skyler S	AMATYC STUDENT MATH AWARDS	83123101 5170	50.00		
			50.00	FN	00017875
Johnson, Michael Lawrence	Stage lighting for Dream Ctchr	83122038 5110	1,500.00		
			1,500.00	FN	00017876
Krelle, Stacy G	RMB ANGEL TREE SPPLS	83122058 4520	99.73		
			99.73	FN	00017877
Morales, Mino	AMATYC MATH LEAGUE AWARDS	83123101 5170	200.00		
			200.00	FN	00017878
Patel, Arjun	AMATYC MATH LEAGUE AWARD	83123101 5170	100.00		
			100.00	FN	00017879
Rowles, Christopher	Lighting support - Dream Ctchr	83122038 5110	650.00		
			650.00	M RV FN	00017880
Solorio, Jesus	RMB SPPLS DREAM CATCHER	83122038 4520	179.51		
			179.51	FN	00017881
Bruce, William B	CARE TURKEY/ANGEL TREE	83122058 4520	62.10		
			62.10	FN	00017882
BUSINESS CARD	YR END MAILING STATIONERY	83111300 4520	144.52		
	STORAGE SPPLS	83111300 4520	12.94		
	RN CLASS GRADUATION LAMPS	83111300 4520	218.24		
	LUNCH W/ NEW STUD REP	83111300 4710	24.46		
	FD SPPLS FDTN QUARTERLY BD MTG	83111300 4710	12.36		
	CONSTANT CONTACT MONTHLY FEE	83111300 5112	4.75		
	MADDUX RECEPTION IN LRC	83122150 4710	48.78		
	FLOWERS CHERYL MADDUX	83122150 4710	57.23		
	MADDUX RECEP FD SPPLS	83122150 4710	23.25		
			546.53	FN	00017883
CALIFORNIA POLY UNIVERSITY	SCHOLARSHIP: CARRASQUILLO, A	83132939 7580	1,000.00		

User: MCOX - COX

Current Date: 03/15/2016

Report: AHC_AP8012_Foundation_Check_Register - A

Current Time: 14:26:56

Allan Hancock College Foundation
Check Register
Check Dates from 12/1/2015 to 12/31/2015

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			1,000.00	FN	00017884
DELL MARKET LP INC	DELL COMPUTER	83122058 4520	1,514.38		
			1,514.38	FN	00017885
Enriquez, Angelica G	RMB CHAMPS TRIP FD SPPLS	83122840 4710	145.57		
			145.57	FN	00017886
Heritage Oaks Bank	Student emergency fnd gft crds	83123115 7570	2,000.00		
			2,000.00	FN	00017887
Kanter, Anne	Professional Musician Concert	83122023 5110	100.00		
			100.00	FN	00017888
Koos, Valarie	Musician for chorus concert	83122023 5110	100.00		
			100.00	FN	00017889
REED, CHRISTINE LYNN	RMB CHAMPS TRIP FD SPPLS	83122840 4710	6.70		
	RMB CHAMPS TRP MLG	83122840 5210	38.99		
			45.69	M RV FN	00017890
UNIVERSITY OF CALIF DAVIS	SCHOLARSHIP: FIENGA, H	83132939 7580	1,000.00		
			1,000.00	FN	00017891
VERIZON	FY16 Open PO - Fdm telephone	83111300 5540	54.18		
			54.18	FN	00017892
VISION CENTER OF SANTA MARIA	Vision Analysis & Lenses	83123235 4520	50.00		
			50.00	FN	00017893
AHC BOOKSTORE	Retail bags Food Distrib	83122150 4520	15.00		
			15.00	FN	00017894
Alberts, Robert	Musician for Pops Concert	83122023 5110	100.00		
			100.00	FN	00017895
Barnett, Michael	DJ @ 1st Friday Artisan Mkt	83122101 5110	250.00		
			250.00	FN	00017896
Headtke, Kathy	RMB BOOKMARKS	83122611 4520	97.38		
			97.38	FN	00017897
Latting, Mitchell	Musician Rehearsals: Nov	83122075 5110	220.00		

User: MCOX - COX
Report: AHC_AP8012_Foundation_Check_Register - A

Current Date: 03/15/2016
Current Time: 14:26:56

Allan Hancock College Foundation
Check Register
Check Dates from 12/1/2015 to 12/31/2015

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			220.00	FN	00017898
VISION CENTER OF SANTA MARIA	Vision Analysis & Lenses AUSTIN	83123235 4520	50.00		
			50.00	FN	00017899
Walters, Kevin Glen	RMB ASBG DINNER FD SPPLS	83122150 4710	161.30		
			161.30	FN	00017900
Wineman, Melissa N	MUSICIAN FOR AHC CHORUS	83122023 5110	100.00		
			100.00	FN	00017901
Rowles, Christopher	Lighting support - Dream Ctchr	83122038 5110	650.00		
			650.00	FN	00017902
Coleman, Terri Lee	RMB STEM 2016 DSK CALENDAR	83123101 4520	20.51		
			20.51	FN	00017903
Cottey College	SCHOLARSHIP: LINCOLN, L.	83132110 7580	1,000.00		
			1,000.00	FN	00017904
FIRST UNITED METHODIST CHURCH	Use of facility for AHC CONCRT	83122023 5630	200.00		
			200.00	FN	00017905
Fista, Rachel	CONTRACTED SET DESIGNER	83122038 5110	995.00		
			995.00	FN	00017906
Fista, Rachel	RMB DREAM CATCHER SPPLS	83122038 4520	93.83		
			93.83	FN	00017907
Guardado, Siboney M	RMB STEM SPPLS	83123101 4520	54.11		
			54.11	FN	00017908
Miller, Denis R	DJ for 1st Friday Artisan	83122101 5110	250.00		
			250.00	FN	00017909
Ramirez, Antonio	RMB MILEAGE CHAMPS VISIT	83122840 5210	67.51		
			67.51	FN	00017910
Siminski, Diane	Professional musician	83122023 5110	100.00		
			100.00	FN	00017911

Allan Hancock College Foundation
Check Register
Check Dates from 12/1/2015 to 12/31/2015

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			Total Amount:		
			14,547.25		
			Reversals:		
			650.00		
			Grand Total:		
			13,897.25		

Allan Hancock College Foundation

Check Register

Check Dates from 1/1/2016 to 1/31/2016

Vendor Name	Description	Budget Code		Amount	Status	Warrant
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83122109	9181	423.12		
	FN Banner Scholarship	83132588	9181	3,433.08		
	FN Banner Scholarship	83133071	9181	600.00		
	RMB PRINTING	83122176	4540	97.40		
	RMB PRINTING	83111300	4540	45.00		
				4,598.60	FN	00017912
BUSINESS CARD	CONSTANT CONTACT FEE	83111300	5112	4.75		
	RN CLASS GRAD LAMPS	83122109	4520	408.09		
	THANKSGIVING STUDENT MEALS	83122150	4710	198.75		
				611.59	FN	00017912
LUCAS, ANN	RMB YR END LUNCHEON SPPLS	83122023	4710	151.90		
				151.90	FN	00017912
VERIZON	FY16 Open PO - Fdtn telephone	83111300	5540	54.25		
				54.25	FN	00017912
CALIF STATE UNIV-CHANNEL ISLANDS	Scholarship - Dalcetri, M.	83132110	7580	1,000.00		
				1,000.00	FN	00017912
FRANCOTYP-POSTALIA INC.	ANNUAL POSTAGE METER RENTAL	83111300	5690	454.65		
				454.65	FN	00017912
OFFICE DEPOT CREDIT PLAN	FY16 Open PO -fdtn office	83111300	4520	36.44		
				36.44	FN	00017912
OLD TOWN SHIRT FACTORY	Athletics pullover hooded	83122176	4520	1,059.12		
				1,059.12	FN	00017912
PCPA	XFER OUT 2015 SCHOLARSHIPS	83132595	7390	18,662.00		
				18,662.00	FN	00017920
SIGN CRAFT INC	Banner for gym	83122176	4520	1,091.16		
				1,091.16	FN	00017920
St. Benedict Episcopal Church	Facility rental for chorus	83122023	5630	200.00		
				200.00	FN	00017920
AHC BOOKSTORE	RUPE GRANT SCH AWARDS TO CNA	83132588	7580	8,239.99		
				8,239.99	FN	00017920

Allan Hancock College Foundation

Check Register

Check Dates from 1/1/2016 to 1/31/2016

Vendor Name	Description	Budget Code	Amount	Status	Warrant
ALLAN HANCOCK COLLEGE	RMB VET RESOURCE CENTER EXP	83122654 5850	3,375.23		
	RMB NON-INSTR SALARY FAST	83122150 5850	1,281.17		
			4,656.40	FN	0001792
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132917 9181	1,500.00		
	FN Banner Scholarship	83132791 9181	1,000.00		
	FN Banner Scholarship	83132266 9181	1,000.00		
			3,500.00	FN	0001792
CALIFORNIA POLY UNIVERSITY	Scholarship - Boniface, Andrew	83132266 7580	1,000.00		
			1,000.00	FN	0001792
Clear Vision Optometry	Student eye glasses	83123235 4520	50.00		
			50.00	FN	0001792
Perales, Carissa Marie	RMB ANGEL TREE SPPLS	83122058 4520	85.02		
	RMB ANGEL TREE FD SPPLS	83122058 4710	115.00		
			200.02	FN	0001792
SANTA MARIA VALLEY CHAMBER OF COMMERCE	Sponsorship	83122151 5880	100.00		
			100.00	FN	0001792
Solvang Chamber of Commerce	Annual Community Awards Banq	83122151 5880	580.00		
			580.00	FN	0001793
DAL PORTO, JUDITH	RMB PARENT PARTIC SPPLS	83122098 4520	459.99		
			459.99	FN	0001793
Johnson, Kathy	RMB POS ATTENDANCE TIME CLOC	83122510 4520	178.19		
	RMB DNTR RADIOGRAPHY CLNC SP	83122510 4520	26.13		
			204.32	FN	0001793
VERIZON	FY16 Open PO - Fdtn telephone	83111300 5540	59.88		
			59.88	FN	0001793
Total Amount:			46,970.31		
Reversals:			0.00		
Grand Total:			46,970.31		