



Finance Committee Meeting
Wednesday, October 19, 2022 ❖ 2:00 – 3:30 p.m.
Allan Hancock College – Building B – 102 Captain’s Room
800 South College Drive, Santa Maria, California 93454

AGENDA

	Page	Tentative Time
1. Call to Order		2:00 PM
2. Roll Call		2:01 PM
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 October 19, 2022 (ACTION)	1-2	2:03 PM
5. Approval of Finance Committee Minutes of July 13, 2022(ACTION)	3-5	2:05 PM
6. Review and Approval of Financial Statements (ACTION)	6	2:10 PM
6.A. Check Registers – 6/30/2022, 7/31/2022, and 8/31/2022	7-18	
6.B. Contributions Report – 7/1/2021-6/30/2022 and 8/31/2022	19-20	
6.C. Statement of Operations – 6/30/2022 and 8/31/2022	21-22	
6.D. Statement of Financial Position – 6/30/2022 and 8/31/2022	23-24	
6.E. General Operations Budget – 6/30/2022 and 8/31/2022	25-26	
7. Review and Consideration of Investment Policy Statement (ACTION)	27 - 33	3:15 PM
8. Annual Review of Operating Budget Sustainability Plan	34-35	3:20 PM
9. Hancock Film Storage (INFORMATION)	36	3:25 PM
10. Next Meeting – January 18, 2023		3:28 PM
11. Adjournment (ACTION)		3:30 PM



Finance Committee Meeting
Wednesday, October 19, 2022 ❖ 2:00 – 3:30 p.m.
Allan Hancock College – Building B – 102 Captain’s Room
800 South College Drive, Santa Maria, California 93454

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.

A handwritten signature in blue ink, appearing to read "Jon Hooten", positioned above a horizontal line.

Jon Hooten, Executive Director – College Advancement

Finance Committee Members:

- Judy Frost, Chair
- Maggi Daane, Director
- Lee-Volker Cox, Director
- J. Edwin Fields, Director
- Peggy Hesse, Director
- Larry Lahr, Director
- Keli Seyfert, Director, Auxiliary Accounting
- Eric Smith, AHC Vice President, Finance & Administration

800 South College Drive, P.O. Box 5170, Santa Maria, CA 93456-5170 | www.ahcfoundation.org
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.

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of July 13, 2022**

A regular meeting of the Finance Committee was held on Wednesday, July 13, 2022, at 2:00 p.m. via Zoom teleconference and at Allan Hancock College, Building B, Board Room. This meeting was held with a remote option in response to the COVID-19 pandemic, the Governor issued an Executive Order, modifying the Brown Act in order to facilitate essential public meetings being held through remote methods.

1. Call to Order

The meeting was called to order at 2:01 p.m. by Chair, Judy Frost.

2. Roll Call

Finance Committee Members Present: Lee-Volker Cox, Maggi Daane, Judy Frost, Larry Lahr, Eric Smith

Finance Committee Members Absent: Jim Fields, Peggy Hesse

College Staff Present: Jon Hooten

College Staff Absent: Keli Seyfert

Foundation Staff Present: Erinn Artrip

Recorder: Marlyn Cox

3. Public Comment

None

4. Approval of Agenda (ACTION)

Chair Frost requested the committee review the meeting agenda with a request it be amended to include inserting "New Business" as item 9 and called for a motion to approve the agenda.

MOTION: On a motion by E. Smith, seconded by L.V. Cox, the Finance Committee voted to approve the amended agenda for July 13, 2022 and was approved by a unanimous vote.

5. Approval of Finance Committee Minutes – April 8, 2022; April 13, 2022; May 17, 2022 (ACTION)

J. Frost called for a motion to approve the minutes. L. V. Cox requested the May 17, 2022 minutes be amended to reflect his late arrival at approximately 3:45 p.m.

MOTION: On a motion by E. Smith, seconded by J. Fields, the Finance Committee voted to approve the minutes for April 8, 2022; April 13, 2022; May 17, 2022, with an amendment to the May 17, 2022 minutes to reflect L.V. Cox arriving at 3:45 p.m. and was approved by a unanimous vote.

6. Review and Approval of Financial Statements (ACTION)

6.A. Check Registers – 3/1/22 – 5/31/2022

7.B. Contributions Report – 7/1/21 – 5/31/2022

7.C. Statement of Operations – 5/31/2022

7.D. Statement of Financial Position – 5/31/2022

7.E. General Operations Budget – 5/31/2022

The Finance Committee reviewed items 7.A. through 7.E. L. V. Cox inquired about the Check Register, page 16, vendor Regional Testing Center, Certified Nursing Assistant exam fee, amount \$3,480. J. Hooten

explained the Foundation receives a Rupe Foundation grant supporting students enrolled in the CNA Program. The committee recommended updating the board with the information.

L. V. Cox asked if the President's Circle continues to pay for the storage of the Hancock Film Collection at Crossroads Self Storage, page 17, amount \$197.00. J. Hooten confirmed the collection is still being stored off campus. E. Smith agreed to research the possibility of the films being stored on campus. Chair Frost requested this will be a follow-up item on October's Finance Committee agenda.

L. Lahr asked if the \$11,666.53 check payable to Testa Catering, Annual Scholarship Banquet, page 24, was for the final amount for the catering of the scholarship banquet. J. Hooten mentioned the final cost was approximately \$14,000 for the catered event.

The contributions report through May 2022 reported \$989,734. E. Smith stated the Foundation will receive \$684,000 from the district which represents Intelcom funding. Intelcom was a state-wide consortium that was formed to provide affordable instructional materials. Intelcom has since dissolved and has sold its assets. The Foundation will also receive the \$25,000 award the district received from Ellucian as an innovation award. The total \$709,000 in funding has been designated for the Hancock Promise. The funds will be transferred from the district to the Foundation and booked during the month of June. Both amounts will be considered Foundation gifts and will be received in June. The 2021-2022 contributions will exceed \$1 million.

MOTION: On a motion by L. Lahr, seconded by E. Smith, the Finance Committee approved the financial statements, items 6.A. through 6.E., as presented and will be forwarded to the Executive Committee and the Board of Directors for approval.

7. Approval of Revised 2022-2023 General Operating Budget (ACTION)

J. Hooten reviewed the Revised 2022-2023 General Operating Budget with the committee. At the district's Board of Trustees' meeting held on Tuesday, June 14, 2022, the tentative fiscal year 2022-2023 budget was presented. The budget included \$233,555 in ongoing Foundation support. As a 501(c)(3) nonprofit auxiliary corporation, the Foundation is staffed independently and does not have access to district retirement benefits (PERS) or medical benefits (because of SISC rules). Not providing retirement or medical benefits has become an issue in recruiting and retaining Foundation staff.

The district has supported the Foundation financially in two ways: 1) The Advancement Officer was hired in July 2016 to support a Title V grant. The position was institutionalized at the end of the grant cycle and the district continues to cover payroll costs for this position. 2) The district provided three years of annual support in the amount of \$123,000 per year. The operational support was provided while the Foundation solicited Hancock Promise gifts.

The approved ongoing support will help cover payroll expenses, including the addition of a benefits package: medical, vision, dental, life, and a 403(b) retirement plan for the staff. The proposed retirement plan includes up to a 12% employer match. J. Hooten mentioned the approximate cost for the benefits is \$64,000 with the assumption all four staff members will need full benefits.

L.V. Cox recommended the ongoing district support be written as an agreement between the district and Foundation. He also questioned if the annual support of \$233,555 will increase to accommodate salary cost-of-living adjustments and step increases. E. Smith said the support does not cover all salary increases and is basically a static amount based on district Board approval of the tentative budget. Further, the annual \$233,555 is ongoing in perpetuity.

MOTION: On a motion by L.V. Cox, seconded by L. Lahr, the Finance Committee approved the Revised 2022-2023 General Operating Budget by a unanimous voice vote and will be forwarded to the Executive Committee and the Board of Directors for approval.

8. Review and Approval of Auditor’s 2020-2021 IRS Form 990 Report (ACTION)

As a part of the Foundation’s annual audit, representatives from CWDL, Certified Public Accountants, prepares the Internal Revenue Service’s Form 990. The firm provided the Foundation with the filed *Form 990 Return of Organization Exempt from Income Tax* for fiscal year 2020-2021. Each committee member received an electronic *PDF* of *Form 990* for review. There were no further comments.

MOTION: On a motion by E. Smith, seconded by L. Lahr, the Finance Committee voted to approve the *IRS Form 990 Return of Organization Exempt from Income Tax* for fiscal year 2020-2021 and will forward to the Executive Committee and the Board of Directors for approval.

9. New Business (Information)

J. Frost reported at the Finance Committee meeting held on May 17, 2022, the committee requested staff prepare an analysis of broker’s fees and performance. The analysis will assist the committee in determining why there are multiple investment firms. J. Hooten stated staff has completed the analysis, but the fee structure needs sharpening. Once completed, it will be presented at the October meeting and will include January through June 2022 balances.

10. Next Meeting – July 20, 2022, 2:00 – 3:30 p.m., TBD

11. Adjournment

MOTION: On a motion by L. Lahr, seconded by E. Smith, the Finance Committee approved the adjournment of the meeting at 2:50 p.m.

To: Finance Committee	ACTION
From: Judy Frost, Chair Finance Committee	October 19, 2022
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

6.A. Check Registers	6/1/2022 – 8/31/2022	7-18
6.B. Contributions Report	7/1/2021 - 6/30/2022 and 8/31/2022	19-20
6.C. Statement of Operations	6/30/2022 and 8/31/2022	21-22
6.D. Statement of Financial Position	6/30/2022 and 8/31/2022	23-24
6.E. General Operations Budget	6/30/2022 and 8/31/2022	25-26

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted. Upon approval, the financial statements will be forwarded to the full board for review and approval.

Allan Hancock College
Check Register
Check Dates from 6/1/2022 to 6/30/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC District	Banner Schols April 2022	\$4,449.00	
		\$4,449.00	FN 83001639
All American Screen Printing Inc	Sppls Staff Jacket	\$92.44	
		\$92.44	FN 83001640
Kim Ensing	RMB Sppls Golf	\$149.75	
		\$149.75	FN 83001641
Tracy McKee	RMB Mlg 05/24/22 - 06/01/22	\$15.68	
		\$15.68	FN 83001642
NSBCART	Tkts Hall of Fame-Scholarship Banquet	\$250.00	
		\$250.00	FN 83001643
Office Depot	Late Fee 051722	\$39.00	
	Finance Charge 052422	\$8.97	
	Sppls Returned 042622	(\$25.74)	
	Sppls Fdtn Office	\$125.35	
	Sppls Fdtn Office	\$68.36	
	Sppls Fdtn Office	\$78.34	
	Sppls Fdtn Office	\$27.98	
	Sppls Fdtn Office	\$54.31	
	Sppls Fdtn Office	\$68.36	
		\$444.93	FN 83001644
Natalie Rucobo	RMB Mlg 051922	\$28.20	
		\$28.20	FN 83001645
AHC Campus Graphics	Scholarship Prog Certificates	\$71.76	
	Schol Prog Table Tickets	\$13.46	
	Schol Prog Booklet	\$1,127.00	
	Schol Prog Stnd/Gst Name Tags	\$12.20	
	Schol Prog Donor/Gst Name Tags	\$4.49	
	Schol Prog Table Tkt Numbers	\$24.60	
	Schol Prog Lrg Promise Logo	\$28.17	
		\$1,281.68	FN 83001646
AHC District	RMB PC Exps April 2022	\$2,167.99	
	RMB EOPS Prog Angel Tree Exp Apr 2022	\$502.18	
	Fdtn Banner Schols May 2022	\$4,334.92	
		\$7,005.09	FN 83001647
Blackbaud Inc	FY22 Open PO RE NXT Success Svcs	\$7,109.37	
	FY22 Open PO RE NXT Success Svcs	\$15,781.24	
		\$22,890.61	FN 83001648
Efren's Santa Maria Mexican Restaurant	Fd Sppls Health Check-in Staff luncheon 052422	\$459.71	
		\$459.71	FN 83001649
Kim Ensing	RMB Fd Sppls Dept Mtg 051922	\$731.76	

Allan Hancock College
Check Register
Check Dates from 6/1/2022 to 6/30/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$731.76	FN 83001650
Old Town Shirt Factory	Sppls Trucker cap embroidered	\$162.91	
	Sppls Racermesh Visor black embroidered	\$407.27	
	Sppls Racermesh Visor white embroidered	\$407.27	
	Sppls Sport Wick Fleece Pant M-L-XL	\$573.50	
	Sppls Sport Wick Fleece Pant 2XL	\$152.08	
		\$1,703.03	FN 83001651
	Sppls Appliques added to hoodies	\$462.19	
		\$462.19	FN 83001652
	Sppls Applique UA Hoodie Left Chest Logo	\$69.60	
	Sppls Applique Right Arm, Final Four	\$69.60	
	Sppls Applique Left Arm, Champion	\$69.60	
	Sppls Embrd Snapback Cap Black/White	\$121.80	
	Sppls Embrd Snapback Cap Grey/White	\$121.80	
		\$452.40	FN 83001653
Santa Barbara Foundation	HP End Investment 061422	\$228,329.58	
		\$228,329.58	FN 83001654
Santa Maria Breakfast Rotary Club	College Support Barn Party Tkts	(\$400.00)	
	Monthly Dues/Fees KW April 2022	\$276.35	
	Monthly Dues/Fees KW May 2022	\$163.85	
	College Support Event	\$90.00	
		\$130.20	FN 83001655
Forest Elbert	RMB Sppls Skills USA Comp	\$96.74	
		\$96.74	FN 83001656
Jon Hooten	RMB Trvl Exps 02/26-03/01/22	\$178.57	
		\$178.57	FN 83001657
Santa Ynez Valley Rotary Foundation	Advertising 2022 Fireworks Event Program	\$1,100.00	
		\$1,100.00	FN 83001658
Sport & Cycle Team Athletics Inc	Sppls Mens Rival Command Jacket with emblem	\$1,350.38	
	Sppls Mens Rival Knit Pant	\$880.58	
	Sppls Womens Rival Knit Jacket with emblem	\$1,174.21	
	Sppls Womens Rival Knit Pant	\$880.58	
	Sppls Graphite Soccer OTC socks	\$273.73	
	Sppls Royal Soccer OTC socks	\$273.73	
	Shipping	\$296.13	
		\$5,129.34	FN 83001659
The Rotary Club Of Santa Maria	Dues and Membership Fees BC May 2022	\$53.00	
		\$53.00	FN 83001660

Allan Hancock College
Check Register
Check Dates from 6/1/2022 to 6/30/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
Jack Wellenkamp	RMB Course Fee Practice 042022	\$19.00	
		\$19.00	FN 83001661
Carmen Camacho	RMB Fee Std Asst 061022	\$75.00	
		\$75.00	FN 83001662
Cardmember Service	Schol Banquet Bright Event Rental	\$2,404.41	
	Schol Banquet Bright Event Rentals	\$2,165.77	
	Sppls Schol Banquet Frames	\$13.04	
	Schol Banquet Bright Event Rentals	\$163.52	
	Schol Banquet Bright Event Rentals	\$290.30	
	Sppls Schol Banquet Decor	\$54.33	
	Fd Sppls Schol Banquet	\$224.75	
	Sppls Schol Banquet	\$14.13	
	Sppls Schol Banquet	\$4.66	
	Fd Sppls Staff 052522	\$10.51	
	Fd Sppls Staff Luncheon 052522	\$84.99	
	Mailing Board Books	\$36.88	
	Sppls Fdtn Office	\$12.67	
	Sppls Schol Banquet Decor	\$66.88	
	Fd Sppls Schol Banquet	\$79.84	
	Sppls Schol Banquet Frames	\$39.12	
	Sppls Schol Banquet Decor	\$32.63	
	Fd Sppls Staff Luncheon 052622	\$89.36	
	Constant Contact Monthly Fee	\$118.75	
	Fd Sppls Schol Banquet Volunteers	\$127.48	
	National Registry EMT-Emergency Student Aid	\$98.00	
	Fd Sppls Bus Mtg 060822 KW CF JC MM DW BC	\$165.00	
	Fd Sppls Staff Grad Celebration 052722	\$129.50	
	Fd Sppls Ag-tech Grant Proj 060722	\$45.88	
	Fd Sppls Bus Mtg 060922 KW GS	\$43.88	
	Fd Sppls SM BBQ Auction Item	\$2,000.00	
		\$8,516.28	FN 83001663
Jon Hooten	RMB Sppls Staff Appreciation	\$200.00	
		\$200.00	FN 83001664
Network of California Community Colleges Foundations	FY23 Membership Renewal	\$1,600.00	
		\$1,600.00	FN 83001665
Old Town Shirt Factory	Sppls Digitize fee, Circle Logo	\$48.94	
	Sppls Embroidery Circle Bulldog Logo	\$149.54	
	Sppls Digitize fee, Bulldog logo, Soccer	\$48.93	
	Sppls Embroidery Bulldog logo, Soccer	\$13.59	
		\$261.00	FN 83001666
		Total: \$286,105.18	

Allan Hancock College
Check Register
Check Dates from 7/1/2022 to 7/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC District	Mailroom Charges Mar-May 2022	\$263.79	
	Fdtn Banner Schols June 2022	\$6,350.00	
		\$6,613.79	FN 83001667
AHC Viticulture & Enology Foundation	Support Fd Sppls Sheriffs Dept Meeting	\$165.08	
		\$165.08	FN 83001668
Blackbaud Inc	NXT Implementation TM June 2022	\$300.00	
		\$300.00	FN 83001669
Office Depot	Fdtn Office Supplies	\$347.76	
	Sppls Office Supplies Fin Charge	\$4.49	
	mailto:apecoraro@masilva.com	(\$8.97)	
	CM Rev Late Fee 052522	(\$39.00)	
		\$304.28	FN 83001670
Rotary Club Of Lompoc	Dues and Membership Fees CF May-June 2022	\$195.00	
	Dues and Membership Fees CF Mar-Apr 2022	\$215.00	
		\$410.00	FN 83001671
Santa Maria Breakfast Rotary Club	Dues & Membership Fees KW June 2022	\$170.85	
		\$170.85	FN 83001672
Santa Ynez Valley People Helping People	Event Support MVP Sponsor 070922	\$2,500.00	
		\$2,500.00	FN 83001673
Subway	Fd Sppls Soccer Team Events 070622 & 070722	\$679.15	
		\$679.15	FN 83001674
David Whitham	RMB Fd Sppls Public Safety Event 070122	\$308.17	
		\$308.17	FN 83001675
AHC District	RMB Fd Sppls Charges May 2022	\$249.64	
		\$249.64	FN 83001676
Field To Table Events LLC	Fd Sppls PC Event Summer Social 072022	\$2,662.49	
		\$2,662.49	FN 83001677
Follett Heg - Ahc Bookstore	Sppls Home Health Care textbooks	\$984.19	
	Sppls Home Health Care workbooks	\$353.44	
		\$1,337.63	FN 83001678
PCPA	M Hancock Trust Qtrly Distribution	\$22,734.55	
		\$22,734.55	FN 83001679
The Rotary Club Of Santa Maria	Dues and Membership Fees BC June 2022	\$22.00	
		\$22.00	FN 83001680
AHC District	Mailroom Charges June 2022	\$109.23	
	FY22 Rupe Grant Exps	\$7,437.17	
	FY22 Wells Fargo VRC Grant Exps	\$50.46	
	FY22 Wood-Clayssens Grant Exps	\$8,933.64	

Allan Hancock College
Check Register
Check Dates from 7/1/2022 to 7/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC District	FY22 Orfelea Fdtn Child Ctr Exps	\$3,974.50	
	FY22 Adult Reentry Warm HandOff Grant Exps	\$34,721.66	
		\$55,226.66	FN 83001681
Cal State University-Long Beach	F2022 Schol D Aguilera Esquivel	\$2,000.00	
		\$2,000.00	FN 83001682
Cardmember Service	Fd Sppls Bus Mtg 062222 KW, KP, SOD	\$90.00	
	Vimeo Pro Subscription	\$240.00	
	Case Annual Dues	\$1,130.00	
	Fd Sppls Staff Event Mtg 062322	\$123.92	
	Sppls Office Sppls	\$5.48	
	Dry Cleaning Scholarship Banquet Linens	\$514.09	
	Sppls Office Sppls	\$9.90	
	Sppls Office Sppls	\$18.14	
	Constant Contact Monthly Fees	\$118.75	
	Fd Sppls Bus Mtg 070122 KW & AG	\$38.81	
	Fd Sppls Bus Mtg 070522 Cabinet Mbrs	\$243.71	
	Fd Sppls Bus Mtg 070622 KW, BN & LC	\$85.00	
	Fd Sppls Bus Mtg 071222 KW & DM	\$73.21	
	Fd Sppls Bus Mtg 071222 Admin Team	\$2,673.51	
	Hancock Film Storage Fees July 2022	\$197.00	
		\$5,561.52	FN 83001683
Crossroads Self Storage, LLC	Hancock Film Collection Storage Fee Aug 2022	\$197.00	
		\$197.00	FN 83001684
The Net Return, LLC.	Sppls Extra Point Football Net	\$805.50	
	Shipping	\$69.05	
		\$874.55	FN 83001685
		Total: \$102,317.36	

Allan Hancock College
Check Register
Check Dates from 8/1/2022 to 8/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
Marlyn Cox	Payroll Charges 07/28-29/22	\$654.29	
		\$654.29	FN 83001686
AHC District	Chargeback Exps June 2022	\$8,446.86	
	FY22 Lola Dority Donation Exps	\$4,062.97	
	Adlt Reentry Ward HandOff Grant Exps June Addl	\$885.28	
		\$13,395.11	FN 83001687
Erinn Artrip	RMB Mlg 7/20-28/22	\$43.50	
		\$43.50	FN 83001688
California Department Of Justice	2022-23 Raffle Program Registration Fee	\$30.00	
		\$30.00	FN 83001689
Marlyn Cox	RMB Fd Sppls Mtg 072822	\$54.99	
	RMB Mlg 072822	\$27.00	
		\$81.99	FN 83001690
CSU - Cal Maritime Academy	Fall 2022 Schol S Kelly	\$750.00	
		\$750.00	FN 83001691
Robert Fukuhara	RMB Fuel Exps Fbll Trm 052722	\$199.00	
		\$199.00	FN 83001692
Lompoc Family YMCA	Team Sponsor 080522	\$650.00	
		\$650.00	FN 83001693
Natalie Rucobo	RMB Mlg 07/20-28/22	\$43.50	
		\$43.50	FN 83001694
Monique Segura	RMB Sppls Summer Dance Prog	\$120.00	
		\$120.00	FN 83001695
Subway	Fd Sppls Fbll Students 07/25-26/22	\$519.35	
		\$519.35	FN 83001696
Testa Catering	Sppls Glassware for PC Summer Social	\$130.50	
	Equipment Protection Plan	\$13.05	
		\$143.55	FN 83001697
AHC Campus Graphics	Fdtn Printing Note Cards	\$41.20	
	Fdtn Printing PC Event - Summer Social	\$16.32	
	Fdtn Printing Staff Name Plate JH	\$10.00	
	Fdtn Printing Staff Name Tag JH	\$5.00	
	Fdtn Printing Bus Cards JH	\$20.00	
		\$92.52	FN 83001698
AHC District	FY22 P Boyd Music Fdtn Grant Exps	\$2,703.53	
	FY22 Adult Ambassador Grant Exps	\$1,055.65	
		\$3,759.18	FN 83001699
International E-Z Up Inc	Sppls 8x12 Speed Shelter w/ Fully Printed Top	\$2,172.82	
	Shipping	\$44.81	

Allan Hancock College
Check Register
Check Dates from 8/1/2022 to 8/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$2,217.63	FN 83001700
Office Depot	Sppls Fdtn Office	\$104.94	
	Sppls Fdtn Office	\$345.62	
	Sppls Fdtn Office	\$14.33	
		\$464.89	FN 83001701
Santa Barbara Foundation	HP End Investment 081622	\$717,004.37	
		\$717,004.37	FN 83001702
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees July 2022 KW	\$177.85	
		\$177.85	FN 83001703
The Rotary Club Of Santa Maria	Dues and Membership Fees July 2022 BC	\$112.15	
		\$112.15	FN 83001704
U S Postal Service	FY23 PO Box Annual Rental Fee	\$364.00	
		\$364.00	FN 83001705
AHC Viticulture & Enology Foundation	Sppls Event Speakers	\$174.87	
	Sppls Fdtn Board Mtg 072822	\$306.02	
		\$480.89	FN 83001706
Anthem Blue Cross	Health Ins Binder Pmt September 2022	\$1,209.74	
		\$1,209.74	FN 83001707
Arizona State University	F2022 Schol A Hoyos	\$1,600.00	
		\$1,600.00	FN 83001708
Benedictine College	F2022 Schol A Halsell	\$2,500.00	
		\$2,500.00	FN 83001709
Cal Poly State University	F2022 Schol D Gaspar-Martinez	\$500.00	
	F2022 Schol D Gaspar-Martinez	\$500.00	
		\$1,000.00	FN 83001710
	F2022 Schol V Gutierrez	\$2,000.00	
		\$2,000.00	FN 83001711
	F2022 Schol J Ibara	\$1,200.00	
		\$1,200.00	FN 83001712
	F2022 Schol J Luu	\$1,000.00	
	F2022 Schol J Luu	\$500.00	
	F2022 Schol J Luu	\$1,250.00	
		\$2,750.00	FN 83001713
	F2022 Schol Y Martinez Diaz	\$1,000.00	
		\$1,000.00	FN 83001714
	F2022 Schol C Miller	\$2,500.00	
	F2022 Schol C Miller	\$500.00	

Allan Hancock College
Check Register
Check Dates from 8/1/2022 to 8/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$3,000.00	FN 83001715
Cal Poly State University	F2022 Schol T Noe	\$1,500.00	
	F2022 Schol T Noe	\$1,000.00	
		\$2,500.00	FN 83001716
	F2022 Schol M Ramirez-Lucas	\$1,500.00	
		\$1,500.00	FN 83001717
	F2022 Schol A Rubalcava	\$1,575.00	
		\$1,575.00	FN 83001718
Cal State University-Long Beach	F2022 Schol C Chavira	\$1,000.00	
		\$1,000.00	FN 83001719
	F2022 Schol V Garcia Martinez	\$500.00	
		\$500.00	FN 83001720
Calif State Univ Fresno	F2022 Schol D Avila Suarez	\$500.00	
	F2022 Schol D Avila Suarez	\$750.00	
		\$1,250.00	FN 83001721
	F2022 Schol A Martinez	\$1,000.00	
		\$1,000.00	FN 83001722
	F2022 Schol S Meikle	\$750.00	
	F2022 Schol S Meikle	\$250.00	
		\$1,000.00	FN 83001723
	F2022 Schol C Merrill	\$1,000.00	
		\$1,000.00	FN 83001724
Calif State Univ Fullerton	F2022 Schol E Lopez	\$1,500.50	
		\$1,500.50	FN 83001725
Calif State Univ Northridge	F2022 Schol M Davenport	\$500.00	
		\$500.00	FN 83001726
	F2022 Schol B Linares Herrera	\$800.00	
	F2022 Schol B Linares Herrera	\$800.00	
		\$1,600.00	FN 83001727
	F2022 Schol D Santiago-Corro	\$1,200.00	
		\$1,200.00	FN 83001728
	F2022 Schol J Valdez	\$1,600.00	
		\$1,600.00	FN 83001729
Calif State Univ Sacramento	F2022 Schol I Bautista Librado	\$1,000.00	
		\$1,000.00	FN 83001730
	F2022 Schol A Lopez	\$1,575.00	
		\$1,575.00	FN 83001731
Calif State University Chico	F2022 Schol M Gonzales	\$1,000.00	

Allan Hancock College
Check Register
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Bank Code: FN

Vendor Name	Description	Amount	Check
		\$1,000.00	FN 83001732
California Baptist University	F2022 Schol S Castillo	\$1,000.00	
	F2022 Schol S Castillo	\$1,000.00	
		\$2,000.00	FN 83001733
California State University Bakersfield	F2022 Schol H Santiago Hernandez	\$2,500.00	
		\$2,500.00	FN 83001734
Concordia University Texas	F2022 Schol H Roberts	\$1,250.00	
	F2022 Schol H Roberts	\$1,000.00	
		\$2,250.00	FN 83001735
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Sept 2022	\$197.00	
		\$197.00	FN 83001736
CSU Stanislaus	F2022 Schol K Hardy	\$1,550.00	
		\$1,550.00	FN 83001737
Efren's Santa Maria Mexican Restaurant	Fd Sppls Faculty Orientation 08/10-11/23	\$358.88	
	Fd Sppls Tips	\$53.79	
		\$412.67	FN 83001738
Robert Fukuhara	RMB Fd Sppls Team Event 081022	\$170.37	
		\$170.37	FN 83001739
Jon Hooten	RMB Advertisement 2022 Old Days Bk	\$180.00	
		\$180.00	FN 83001740
Kutztown University	F2022 Schol J Conley	\$1,000.00	
		\$1,000.00	FN 83001741
Julia Raybould-Rodgers	RMB Fd Sppls Eng Dept PD 081122	\$175.58	
		\$175.58	FN 83001742
San Francisco State University	F2022 Schol K Carrera	\$1,000.00	
		\$1,000.00	FN 83001743
	F2022 Schol N Ramos	\$1,575.00	
		\$1,575.00	FN 83001744
San Jose State University	F2022 Schol E Chavez	\$1,000.00	
		\$1,000.00	FN 83001745
	F2022 Schol T Wells	\$1,000.00	
		\$1,000.00	FN 83001746
Subway	Fd Sppls Student Workers Onboarding	\$359.55	
		\$359.55	FN 83001747
UC Regents	F2022 Schol J Larson	\$500.00	
	F2022 Schol J Larson	\$1,000.00	
		\$1,500.00	FN 83001748

Allan Hancock College
Check Register
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Vendor Name	Description	Amount	Check
UC Regents	F2022 Schol J Pearce	\$500.00	
	F2022 Schol J Pearce	\$1,300.00	
	F2022 Schol J Pearce	\$1,000.00	
		\$2,800.00	FN 83001749
	F2022 Schol F Vazquez	\$10,000.00	
	F2022 Schol F Vazquez	\$1,000.00	
		\$11,000.00	FN 83001750
University Of Calif Davis	F2022 Schol C Morales Ramirez	\$1,000.00	
	F2022 Schol C Morales Ramirez	\$2,000.00	
		\$3,000.00	FN 83001751
University Of Calif Irvine	F2022 Schol N Cervantez Santana	\$1,000.00	
	F2022 Schol N Cervantez Santana	\$1,000.00	
		\$2,000.00	FN 83001752
	F2022 Schol C Galvan	\$1,000.00	
		\$1,000.00	FN 83001753
University of Southern California	F2022 Schol J Elenes	\$1,500.00	
	F2022 Schol J Elenes	\$1,000.00	
	F2022 Schol O Patterson	\$1,375.00	
	F2022 Schol O Patterson	\$916.00	
		\$4,791.00	FN 83001754
Utah State University	F2022 Schol K Zent	\$1,900.00	
	F2022 Schol K Zent	\$600.00	
		\$2,500.00	FN 83001755
Cal Poly State University	Fall 2022 Schol M Amarasekara	\$7,000.00	
		\$7,000.00	FN 83001756
	Fall 2022 Schol M Magana	\$500.00	
	Fall 2022 Schol M Magana	\$1,375.00	
		\$1,875.00	FN 83001757
	Fall 2022 Schol E Perez	\$2,500.00	
		\$2,500.00	FN 83001758
	Fall 2022 Schol R Ramirez	\$500.00	
	Fall 2022 Schol R Ramirez	\$750.00	
	Fall 2022 Schol R Ramirez	\$500.00	
		\$1,750.00	FN 83001759
	Fall 2022 Schol O Reyes-Ramirez	\$3,000.00	
		\$3,000.00	FN 83001760
	Fall 2022 Schol E Romero	\$1,000.00	
		\$1,000.00	FN 83001761
Fall 2022 Schol B Sanchez Hernandez	\$500.00		
Fall 2022 Schol B Sanchez Hernandez	\$1,000.00		
	\$1,500.00	FN 83001762	

Allan Hancock College
Check Register
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Vendor Name	Description	Amount	Check	
Cal Poly State University	Fall 2022 Schol J Santiago	\$1,500.00		
		\$1,500.00	FN 83001763	
	Fall 2022 Schol I Tinoco-Gutierrez	\$1,000.00		
		\$1,000.00	FN 83001764	
Cardmember Service	Fd Sppls Bus Mtg 071422 KW, GS, MM	\$58.18		
	Fd Sppls Deans/Directors Retreat 072722	\$278.44		
	Fd Sppls President Leadership Academy 072922	\$180.00		
	Fd Sppls President Leadership Academy 072822	\$776.45		
	Fd Sppls Faculty Orientation 08/10-11/22	\$400.66		
	Fd Sppls Faculty Orientation 08/10-11/22	\$443.95		
	Event Rentals Winemakers Dinner 091022	\$1,676.00		
	Fd Sppls PC Summer Social 072022	\$5.41		
	Fd Sppls CAO Staff Day 072122	\$76.57		
	Fd Sppls CAO Staff Day 072122	\$105.19		
	Fd Sppls CAO Staff Day 072122	\$87.21		
	Fd Sppls CAO Staff Day 072122	\$43.98		
	Fd Sppls Winemakers Dinner Deposit 091022	\$3,200.00		
	Sppls Emp Birthday	\$17.23		
	Fd Sppls Lunch Board Member 081022	\$40.03		
	Fd Sppls PC Summer Social 072022	\$56.49		
	Fd Sppls PC Summer Social 072022	\$65.19		
	Fd Sppls CAO Staff Day 072122	\$46.89		
	Constant Contact Monthly Fee	\$118.75		
	Postage Winemaker's Dinner Invites	\$156.00		
			\$7,832.62	FN 83001765
	Jon Hooten	RMB PC Event Sppls	\$1,000.00	
		\$1,000.00	FN 83001766	
International E-Z Up Inc	Sppls 8x12 Speed Shelter	\$1,954.24		
	Shipping	\$12.73		
		\$1,966.97	FN 83001767	
San Diego State University	Fall 2022 Schol L Lopez	\$1,600.00		
		\$1,600.00	FN 83001768	
Santa Maria Tri-Tip Company, LLC	Fd Sppls Team BBQ Tri-tip Sandwiches 150	\$1,050.00		
		\$1,050.00	FN 83001769	
Santa Monica Community College District	Fall 2022 Schol V Ward	\$500.00		
	Fall 2022 Schol V Ward	\$500.00		
		\$1,000.00	FN 83001770	
Uc Santa Barbara	Fall 2022 Schol J Armenta	\$1,100.00		
	Fall 2022 Schol J Armenta	\$1,000.00		
		\$2,100.00	FN 83001771	
	Fall 2022 Schol C Beattie	\$1,000.00		
	Fall 2022 Schol C Beattie	\$1,000.00		

Allan Hancock College
Check Register
Check Dates from 8/1/2022 to 8/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
		<u>\$2,000.00</u>	FN 83001772
Uc Santa Barbara	Fall 2022 Schol J Garcia	\$1,000.00	
		<u>\$1,000.00</u>	FN 83001773
		<u>Total: \$863,499.77</u>	

Allan Hancock College Foundation
Contributions
July 1, 2021 through June 30, 2022

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,037	\$ 137	\$ 272	\$ 7,372	\$ 2,636	\$ 8,537	\$ 300	\$ 70	\$ 1	\$ 7,648	\$ 300	\$ 35	\$ 34,345
Other Local Income	\$ -	\$ 30	\$ 7,695	\$ 3,457	\$ 30	\$ 425	\$ -	\$ 7,970	\$ -	\$ 8,784	\$ 71	\$ 220	\$ 28,682
President's Circle	\$ 6,139	3,443	\$ 2,775	\$ 3,885	\$ 2,025	\$ 19,025	\$ 3,389	\$ 2,776	\$ 1,021	\$ 5,028	\$ 1,439	\$ 9,725	\$ 60,669
Restricted	\$ 1,858	\$ 3,962	\$ 1,312	\$ 2,390	\$ 17,175	\$ 147,500	\$ 4,174	\$ 12,170	\$ 30,580	\$ 50,745	\$ 1,175	\$ 10,309	\$ 283,350
Scholarships	\$ 37,802	\$ 16,810	\$ 18,146	\$ 28,643	\$ 43,081	\$ 78,285	\$ 18,675	\$ 10,721	\$ 15,443	\$ 82,096	\$ 34,694	\$ 1,971	\$ 386,367
Hancock Promise	\$ 9,074	\$ 786	\$ 4,415	\$ 17,856	\$ 12,348	\$ 50,673	\$ 520	\$ 3,685	\$ 920	\$ 16,269	\$ 6,478	\$ 742,533	\$ 865,559
Title V - Hancock Promise	\$ 230			\$ 50,000									\$ 50,230
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 125	\$ 26,000	\$ 10,100	\$ 2,000	\$ 3,000	\$ -	\$ 100		\$ 45,325
MONTHLY TOTALS	\$ 62,140	\$ 25,168	\$ 34,615	\$ 117,603	\$ 77,420	\$ 330,445	\$ 37,158	\$ 39,392	\$ 50,965	\$ 170,570	\$ 44,257	\$ 764,793	\$ 1,754,527
CURRENT YTD TOTALS	\$ 62,140	\$ 87,307	\$ 121,922	\$ 239,525	\$ 316,945	\$ 647,390	\$ 684,549	\$ 723,941	\$ 774,906	\$ 945,476	\$ 989,734	\$ 1,754,527	\$ 1,754,527

PRIOR YEARS CONTRIBUTIONS

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 15	1,354,736
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
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

NOTES:

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

Allan Hancock College Foundation
Contributions
July 1, 2022 through June 30, 2023

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,618	\$ -											\$ 7,618
Other Local Income	\$ -	\$ -											\$ -
President's Circle	\$ 6,277	7,106											\$ 13,383
Restricted	\$ 2,630	\$ 20,255											\$ 22,885
Scholarships	\$ 26,631	\$ 16,217											\$ 42,848
Hancock Promise	\$ 6,661	\$ 14,280											\$ 20,941
Title V - Hancock Promise	\$ -	\$ -											\$ -
Endowments	\$ -	\$ -											\$ -
MONTHLY TOTALS	\$ 49,816	\$ 57,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,674
CURRENT YTD TOTALS	\$ 49,816	\$ 107,674	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,674

PRIOR YEARS CONTRIBUTIONS

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 15	1,354,736
July 2012-June 2013	11,662,226
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July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

NOTES:

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

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 06/30/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endowments	0	34,345	1,209,578	386,367	95,555	0	1,725,845
Non Cash Contribution	0	0	899	0	0	0	899
Interest and Investment Income	0	26,719	74	0	0	547,725	574,518
Chg in Beneficial Int in Asset FCCC	0	0	0	0	(29,806)	0	(29,806)
Realized Gain/Loss on Invest	0	12,273	0	0	0	3,769,839	3,782,112
Unrealized Gain/Loss on Invest	0	(75,767)	0	0	0	(6,711,972)	(6,787,739)
Other Local Revenues	0	249	12,886	15,548	0	0	28,682
Total Revenues	0	(2,181)	1,223,437	401,915	65,749	(2,394,408)	(705,489)
EXPENSES:							
Non Bargaining Unit	0	240,588	0	0	0	0	240,588
Benefits	0	22,344	0	0	0	0	22,344
Office/Operational Supplies	0	4,650	32,235	0	0	0	36,885
In Kind Supply Expense	0	0	249	0	0	0	249
Non Instr Printing	0	7,388	3,162	0	0	0	10,550
Food - Business Meetings/Events	0	2,271	31,374	0	0	0	33,645
Indep Contractor (Individuals)	0	0	500	0	0	0	500
Service Contracts (Businesses)	0	3,516	22,538	0	0	0	26,054
Travel - All Travel Costs	0	840	212	0	0	0	1,053
Foundation Community Activities	0	6,473	8,575	0	0	0	15,047
Dues & Memberships	0	3,878	3,851	0	0	0	7,728
Non-Tech Licenses, Permits, Fees	0	2,790	3,322	0	0	0	6,112
Software License/Subscription Agrmt	0	0	19,276	0	0	0	19,276
Film/Media Rental	0	0	770	0	0	0	770
Facility Rental	0	0	60	0	0	0	60
Software Maintenance Agreement	0	18,678	5,244	0	0	0	23,921
Equipment Rental	0	0	5,234	0	0	0	5,234
District/College Support	0	0	175,901	0	10,289,934	5,086,377	15,552,212
Postage/Express Services	0	7,644	0	0	0	0	7,644
Advertising/Sponsorships	0	4,436	0	0	0	0	4,436
Bank Service Charges	0	2,126	860	0	0	0	2,986
Investment Brokerage Fees	0	3,898	0	0	0	231,497	235,396
PCPA Support	0	0	12,050	85,747	0	0	97,797
Equipment	0	0	1,648	0	0	0	1,648
Equipment-In Kind	0	0	650	0	0	0	650
Student Assistance	0	0	13,532	0	0	0	13,532
Scholarships	0	0	250	557,011	0	0	557,261
Total Expenses	0	331,520	341,493	642,758	10,289,934	5,317,875	16,923,578
Net Income (Loss)	0	(333,701)	881,944	(240,843)	(10,224,185)	(7,712,282)	(17,629,067)
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	157,891	234,223	287,520	645,440	0	1,325,073
Intrafund Transfers-Out	0	13,245	671,163	23,672	0	616,993	1,325,073
Other Transfer-In	0	201,689	0	0	0	0	201,689
Net Transfers	0	346,335	(436,941)	263,848	645,440	(616,993)	201,689
Net Inc/Dec in Fund Bal	0	12,634	445,003	23,005	(9,578,745)	(8,329,275)	(17,427,378)
FUND BALANCE:							
Fund Equity, July 1	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Balance	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 08/31/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endwmnts	0	7,618	57,208	42,848	0	0	107,674
Sales and Commission	0	0	380	0	0	0	380
Interest and Investment Income	0	3,997	165	0	0	50,345	54,508
Realized Gain/Loss on Invest	0	1,873	0	0	0	82,890	84,764
Unrealized Gain/Loss on Invest	0	5,850	0	0	0	258,567	264,417
Total Revenues	0	19,339	57,754	42,848	0	391,802	511,743
EXPENSES:							
Non Bargaining Unit	0	44,170	0	0	0	0	44,170
Benefits	0	5,419	0	0	0	0	5,419
Office/Operational Supplies	0	482	5,395	0	0	0	5,877
In Kind Supply Expense	0	0	380	0	0	0	380
Non Instr Printing	0	93	0	0	0	0	93
Food - Business Meetings/Events	0	761	12,069	0	0	0	12,830
Service Contracts (Businesses)	0	494	1,000	0	0	0	1,494
Travel - All Travel Costs	0	114	0	0	0	0	114
Foundation Community Activities	0	3,150	1,000	0	0	0	4,150
Dues & Memberships	0	1,600	290	0	0	0	1,890
Non-Tech Licenses, Permits, Fees	0	394	591	0	0	0	985
Software License/Subscription Agrmt	0	4,121	5,837	0	0	0	9,959
Equipment Rental	0	0	1,676	0	0	0	1,676
District/College Support	0	0	2,901	0	0	0	2,901
Postage/Express Services	0	0	156	0	0	0	156
Advertising/Sponsorships	0	180	0	0	0	0	180
Bank Service Charges	0	95	166	0	0	0	260
Investment Brokerage Fees	0	627	0	0	0	31,300	31,927
PCPA Support	0	0	0	22,735	0	0	22,735
Scholarships	0	0	0	379,317	0	0	379,317
Total Expenses	0	61,699	31,461	402,051	0	31,300	526,511
Net Income (Loss)	0	(42,359)	26,293	(359,203)	0	360,502	(14,768)
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	29,525	0	1,550	717,004	0	748,079
Intrafund Transfers-Out	0	0	729,473	0	0	18,606	748,079
Other Transfer-In	0	247,628	0	0	0	0	247,628
Net Transfers	0	277,153	(729,473)	1,550	717,004	(18,606)	247,628
Net Inc/Dec in Fund Bal	0	234,794	(703,180)	(357,653)	717,004	341,896	232,861
FUND BALANCE:							
Fund Equity, July 1	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Balance	0	843,471	1,832,525	456,063	15,227,277	1,890,412	20,249,749

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 06/30/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,703,109)	587,446	1,792,532	821,404	4,953,210	1,548,516	0
AHC Fdtn Mechanics Bank Checking	287,524	0	0	0	0	0	287,524
AHC Fdtn MS Active Assets MM	446,435	0	0	0	0	0	446,435
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	223,170	0	223,170
MS Select UMA Unrestr 2948 Inv Cash	18,212	0	0	0	0	0	18,212
Monarch With Strategies Pooled Cash	18,162	0	0	0	0	0	18,162
Monarch With Strategies Lahr Cash	0	0	0	0	739	0	739
Northern Trust Young Cash	0	0	0	0	47,531	0	47,531
MS Select UMA Pooled 1441 Inv Cash	254,826	0	0	0	0	0	254,826
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	3,399	0	3,399
Pledge Receivable - Current	0	0	350	0	0	0	350
Pledge Receivable - Non Current	0	0	103,265	0	0	0	103,265
Discount on Pledge Receivable	0	0	(3,018)	0	0	0	(3,018)
Accrued Interest Receivable	0	0	0	0	26	0	26
Due From Other Funds	0	6,483	709,181	0	0	0	715,664
Inventory	0	0	770	0	0	0	770
Prepaid Items	0	17,381	6,837	0	0	0	24,219
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,163,530	0	2,163,530
MS Select UMA Unrestr 2948 Inv Cost	521,048	0	0	0	0	0	521,048
Monarch With Strategies Pooled Cost	1,837,312	0	0	0	0	0	1,837,312
Monarch With Strategies Lahr Cost	0	0	0	0	58,965	0	58,965
Northern Trust Young Cost	0	0	0	0	1,311,726	0	1,311,726
MS Select UMA Pooled 1441 Inv Cost	5,845,402	0	0	0	0	0	5,845,402
Interest in CA Comm Colleges Cost	0	0	0	0	146,689	0	146,689
SB Fdtn Hancock Promise Cost	0	0	0	0	5,162,621	0	5,162,621
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	346,065	0	346,065
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	117,142	0	117,142
MS Select UMA Unrestr 2948 FMV Adj	64,862	0	0	0	0	0	64,862
Monarch With Strtgs Pooled FMV Adj	(32,057)	0	0	0	0	0	(32,057)
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	(816)	0	(816)
Northern Trust Young FMV Adj	0	0	0	0	232,359	0	232,359
MS Select UMA Pooled 1441 FMV Adj	441,382	0	0	0	0	0	441,382
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(204,661)	0	(204,661)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(51,422)	0	(51,422)
Total Assets	0	611,310	2,609,918	821,404	14,510,273	1,548,516	20,101,421
LIABILITIES:							
Accounts Payable	0	2,623	74,212	7,688	0	0	84,524
Sales Tax Payable	0	10	0	0	0	0	10
Total Liabilities	0	2,633	74,212	7,688	0	0	84,533
FUND BALANCE:							
Fund Equity FYB	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Income/Loss	0	12,634	445,003	23,005	(9,578,745)	(8,329,275)	(17,427,378)
Total Fund Balance	0	608,677	2,535,705	813,717	14,510,273	1,548,516	20,016,889
Total Liabilities & Fund Balance	0	611,310	2,609,917	821,405	14,510,273	1,548,516	20,101,422

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 08/31/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,932,245)	824,953	1,712,450	724,988	4,779,442	1,890,412	0
AHC Fdtn Mechanics Bank Checking	600,262	0	0	0	0	0	600,262
AHC Fdtn MS Active Assets MM	165,065	0	0	0	0	0	165,065
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	143,586	0	143,586
MS Select UMA Unrestr 2948 Inv Cash	22,606	0	0	0	0	0	22,606
Monarch With Strategies Pooled Cash	10,999	0	0	0	0	0	10,999
Monarch With Strategies Lahr Cash	0	0	0	0	346	0	346
Northern Trust Young Cash	0	0	0	0	47,577	0	47,577
MS Select UMA Pooled 1441 Inv Cash	253,638	0	0	0	0	0	253,638
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	3,710	0	3,710
Accounts Receivable	0	0	20,380	0	0	0	20,380
Pledge Receivable - Current	0	0	35,810	0	0	0	35,810
Pledge Receivable - Non Current	0	0	66,475	0	0	0	66,475
Discount on Pledge Receivable	0	0	(2,979)	0	0	0	(2,979)
Accrued Interest Receivable	0	0	0	0	70	0	70
Due From Other Funds	0	6,928	0	0	0	0	6,928
Inventory	0	0	390	0	0	0	390
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,251,852	0	2,251,852
MS Select UMA Unrestr 2948 Inv Cost	521,839	0	0	0	0	0	521,839
Monarch With Strategies Pooled Cost	1,839,601	0	0	0	0	0	1,839,601
Monarch With Strategies Lahr Cost	0	0	0	0	59,303	0	59,303
Northern Trust Young Cost	0	0	0	0	1,311,726	0	1,311,726
MS Select UMA Pooled 1441 Inv Cost	5,877,448	0	0	0	0	0	5,877,448
Interest in CA Comm Colleges Cost	0	0	0	0	146,689	0	146,689
SB Fdtn Hancock Promise Cost	0	0	0	0	5,952,372	0	5,952,372
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	346,065	0	346,065
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	166,501	0	166,501
MS Select UMA Unrestr 2948 FMV Adj	70,712	0	0	0	0	0	70,712
Monarch With Strtgs Pooled FMV Adj	6,584	0	0	0	0	0	6,584
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	193	0	193
Northern Trust Young FMV Adj	0	0	0	0	281,980	0	281,980
MS Select UMA Pooled 1441 FMV Adj	563,491	0	0	0	0	0	563,491
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(220,438)	0	(220,438)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(43,697)	0	(43,697)
Total Assets	0	831,881	1,832,525	724,988	15,227,277	1,890,412	20,507,084
LIABILITIES:							
Accounts Payable	0	(11,660)	0	0	0	0	(11,660)
Sales Tax Payable	0	70	0	0	0	0	70
Due To/From Interchart Scholarshi	0	0	0	268,925	0	0	268,925
Total Liabilities	0	(11,590)	0	268,925	0	0	257,335
FUND BALANCE:							
Fund Equity FYB	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Income/Loss	0	234,794	(703,180)	(357,653)	717,004	341,896	232,861
Total Fund Balance	0	843,471	1,832,526	456,063	15,227,277	1,890,412	20,249,749
Total Liabilities & Fund Balance	0	831,881	1,832,526	724,988	15,227,277	1,890,412	20,507,084

Query View Budget Status by Account
 Fiscal period start date 07/01/2021
 Fiscal period end date 06/30/2022
 As of Date 06/30/2022

Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001
 Activity All

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	\$ 265,000	\$ 265,000	\$ 240,588	\$ 24,412
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000	\$ 16,000	\$ 14,916	\$ 1,084
336000	Classified Non-Instr FICA-Medicare	\$ 3,800	\$ 3,800	\$ 3,489	\$ 311
342000	Classified Non Instr Health & Wlfr	\$ 1,200	\$ 1,200	\$ 647	\$ 553
352000	Classified Non-Instr SUI	\$ 1,700	\$ 1,700	\$ 1,449	\$ 251
352500	Classified ETT-Foundation	\$ 50	\$ 50	\$ 30	\$ 20
362000	Classified Non Instr Workers Comp	\$ 2,100	\$ 2,100	\$ 1,814	\$ 286
451500	Public Relations/Recognitions	\$ 100	\$ 100	\$ -	\$ 100
452000	Office/Operational Supplies	\$ 7,000	\$ 7,000	\$ 4,650	\$ 2,350
454000	Non Instr Printing	\$ 8,000	\$ 8,000	\$ 7,388	\$ 612
471000	Food - Business Meetings/Events	\$ 2,436	\$ 2,436	\$ 2,271	\$ 166
511000	Indep Contractor (Individuals)	\$ 895	\$ 895	\$ -	\$ 895
511200	Service Contracts (Businesses)	\$ 3,516	\$ 3,516	\$ 3,516	\$ -
521000	Travel - All Travel Costs	\$ 4,016	\$ 1,016	\$ 840	\$ 176
522000	On-Site-Prof. Develop/Webinars	\$ -	\$ -	\$ -	\$ -
522400	Foundation Community Activities	\$ 12,500	\$ 10,500	\$ 6,473	\$ 4,027
531000	Dues & Memberships	\$ 5,228	\$ 5,478	\$ 3,878	\$ 1,600
532000	Non-Tech Licenses,Permits,Fees	\$ 2,790	\$ 2,790	\$ 2,790	\$ 0
566000	Software Maintenance Agreement	\$ 18,678	\$ 18,678	\$ 18,678	\$ -
569000	Equipment Rental	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
587000	Postage/Express Services	\$ 4,600	\$ 8,600	\$ 7,644	\$ 956
588000	Advertising/Sponsorships	\$ 3,066	\$ 4,436	\$ 4,436	\$ -
589200	Bank Service Charges	\$ 4,000	\$ 4,000	\$ 2,126	\$ 1,874
589500	Investment Brokerage Fees	\$ 5,000	\$ 5,000	\$ 3,898	\$ 5,000
599200	Sales Discounts	\$ -	\$ -	\$ -	\$ -
641000	Equipment	\$ 1,070	\$ 450	\$ -	\$ 450
721500	Intrafund Transfers-Out	\$ 15,605	\$ 15,605	\$ 13,245	\$ 2,360
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	\$ 42,500	\$ 42,500	\$ 34,345	\$ 8,155
886000	Interest and Investment Income	\$ 21,000	\$ 21,000	\$ 26,719	\$ (5,719)
886500	Realized/Unreal Gain/Loss on Invest	\$ -	\$ -	\$ (63,494)	\$ 63,494
889000	Other Local Revenues	\$ 140	\$ 140	\$ 249	\$ (109)
898200	Intrafund Transfer-In	\$ 247,350	\$ 124,350	\$ 157,891	\$ (33,541)
898300	Other Transfer-In	\$ 78,360	\$ 201,360	\$ 201,689	\$ (329)
Revenue Total		\$ 389,350	\$ 389,350	\$ 357,399	\$ 31,951
Expenditure Total		\$ 389,350	\$ 389,350	\$ 344,765	\$ 48,484
Report Total (of all records)		\$ -	\$ -	\$ 12,634	\$ (16,532)

Intra Fund Transfers-Out

	<u>Budget</u>	<u>Actual</u>
Raiser's Edge donor database	\$ 12,000	\$ 13,245
	<u>\$ 12,000</u>	<u>\$ 13,245</u>

Intra Fund Transfers-In

Administration Fee @ 1.5%	\$ 95,000	\$ 127,393
President's Circle Fee @ 15%	\$ 7,500	\$ 9,100
Unrestricted Endowment Proceeds	\$ 5,000	\$ 5,750
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 6,647
Hansen Unrestricted End.	\$ 9,350	\$ 9,000
Other Transfer-In (District support)	\$ 78,360	\$ 78,689
Other Transfer-In (District support)	\$ 123,000	\$ 123,000
	<u>\$ 325,710</u>	<u>\$ 359,580</u>

Query View Budget Status by Account
 Fiscal period start date 07/01/2022
 Fiscal period end date 06/30/2023
 As of Date 08/31/2022

Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001

Account Expenses	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
214000	Non Bargaining Unit	\$ 271,477.00	\$ 271,477.00	\$ 44,170.18	\$ 227,306.82
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,832.00	\$ 16,832.00	\$ 2,750.97	\$ 14,081.03
336000	Classified Non-Instr FICA-Medicare	\$ 3,936.00	\$ 3,936.00	\$ 643.39	\$ 3,292.61
342000	Classified Non Instr Health & Wlfr	\$ 64,610.00	\$ 64,610.00	\$ 1,209.74	\$ 63,400.26
352000	Classified Non-Instr SUI	\$ 1,736.00	\$ 1,736.00	\$ 435.53	\$ 1,300.47
352500	Classified ETT-Foundation	\$ 28.00	\$ 28.00	\$ 8.89	\$ 19.11
362000	Classified Non Instr Workers Comp	\$ 2,264.00	\$ 2,264.00	\$ 370.05	\$ 1,893.95
452000	Office/Operational Supplies	\$ 5,000.00	\$ 5,000.00	\$ 482.12	\$ 1,482.77
454000	Non Instr Printing	\$ 10,000.00	\$ 10,000.00	\$ 92.52	\$ 2,840.00
471000	Food - Business Meetings/Events	\$ 4,000.00	\$ 4,000.00	\$ 760.88	\$ 3,239.12
511200	Service Contracts (Businesses)	\$ 3,500.00	\$ 3,500.00	\$ 493.56	\$ 3,006.44
521000	Travel - All Travel Costs	\$ 6,500.00	\$ 6,500.00	\$ 114.00	\$ 5,973.00
522000	On-Site-Prof. Develop/Webinars	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00
522400	Foundation Community Activities	\$ 13,302.00	\$ 13,302.00	\$ 3,150.00	\$ 10,152.00
531000	Dues & Memberships	\$ 2,750.00	\$ 2,750.00	\$ 1,600.00	\$ 1,150.00
532000	Non-Tech Licenses,Permits,Fees	\$ 2,550.00	\$ 2,550.00	\$ 394.00	\$ 2,156.00
532200	Software License/Subscription Agrmt	\$ 28,000.00	\$ 28,000.00	\$ 4,121.24	\$ -
566000	Software Maintenance Agreement	\$ -	\$ -	\$ -	\$ -
587000	Postage/Express Services	\$ 7,500.00	\$ 7,500.00	\$ -	\$ 5,450.00
588000	Advertising/Sponsorships	\$ 4,000.00	\$ 4,000.00	\$ 180.00	\$ 3,820.00
589200	Bank Service Charges	\$ 4,000.00	\$ 4,000.00	\$ 94.51	\$ 3,905.49
589500	Investment Brokerage Fees	\$ 5,000.00	\$ 5,000.00	\$ 627.13	\$ 4,373
599200	Sales Discounts	\$ -	\$ -	\$ -	\$ -
641000	Equipment	\$ 500.00	\$ 500.00	\$ -	\$ 500.00
721500	Intrafund Transfers-Out	\$ 30,000.00	\$ 30,000.00	\$ -	\$ 30,000.00
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	\$ 40,000.00	\$ 40,000.00	\$ 7,618.18	\$ 32,381.82
886000	Interest and Investment Income	\$ -	\$ -	\$ 3,997.46	\$ (3,997)
886500	Realized/Unreal Gain/Loss on Invest	\$ -	\$ -	\$ 7,724	\$ (7,724)
889000	Other Local Revenues	\$ 100.00	\$ 100.00	\$ -	\$ 100.00
898200	Intrafund Transfer-In	\$ 131,250.00	\$ 131,250.00	\$ 29,524.95	\$ 101,725.05
898300	Other Transfer-In	\$ 317,135.00	\$ 317,135.00	\$ 247,628.45	\$ 69,506.55
Revenue Total		\$ 488,485.00	\$ 488,485.00	\$ 296,492.66	\$ 191,992.34
Expenditure Total		\$ 488,485.00	\$ 488,485.00	\$ 61,698.71	\$ 390,341.94
Report Total (of all records)		\$ -	\$ -	\$ 234,793.95	\$ (198,349.60)

Intra Fund Transfers-Out	Budget	Actual
Scholarship Banquet support	\$ 30,000	\$ -
	\$ 30,000	\$ -

Intra Fund Transfers-In	Budget	Actual
Administration Fee @ 1.5%	\$ 113,000	\$ 18,606
President's Circle Fee @ 15%	\$ 8,250	\$ -
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 5,000	\$ 10,919
Unrestricted Endowment	\$ -	\$ -
Other Transfer-In (District support)	\$ 83,580	\$ 14,073
Other Transfer-In (District support)	\$ 233,555	\$ 233,555
	\$ 448,385	\$ 277,153

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	October 19, 2022
Subject: Review and Consideration of Investment Policy Statement	

BACKGROUND

The purpose of the foundation's Investment Policy Statement is to provide guidance to all related parties as to how the funds of the foundation's investments shall be managed. The intent of the policy is to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

The Investment Policy Statement is reviewed and updated on an annual basis. Members of the Finance Committee will vote to approve. The document will be forwarded to the Board of Directors for approval.

RECOMMENDATION

Staff recommends the Finance Committee approves the Investment Policy Statement. If approved, the recommendation will be forwarded to the full board for review and approval.



**ALLAN HANCOCK COLLEGE FOUNDATION
INVESTMENT POLICY STATEMENT**

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ALLAN HANCOCK COLLEGE FOUNDATION INVESTMENT POLICY STATEMENT

1. INTRODUCTION AND PURPOSE

The Allan Hancock College Foundation (Foundation) is a non-profit corporation dedicated to:

- Soliciting and raising money to award scholarships to students enrolled at Allan Hancock College (AHC) or who are preparing to leave AHC to continue their studies at a four year college/university.
- Supporting the educational programs of Allan Hancock College.
- Assisting Allan Hancock College in the funding of its capital needs.

With this mission in mind, the purpose of this Investment Policy Statement is to provide guidance to all related parties as to how the funds of the Foundation shall be managed. Its intent is to outline a philosophy and attitude which will guide the investment management of the Foundation's assets towards desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

The investment fund shall be managed in accordance with high standards of fiduciary duty and in compliance with applicable laws and regulations, including but not limited to the Uniform Prudent Management of Institutional Funds Act.

This policy will be reviewed on an annual basis and updated as appropriate. The Finance Committee shall be responsible for the investment and reinvestment of funds and assets of the Allan Hancock College Foundation. Once approved by the Finance Committee, the document will be approved by the full Board of Directors at its regularly scheduled meeting.

In fulfilling its responsibilities under this Statement, the Finance Committee shall, among other activities, recommend to the Board of Directors the hiring and dismissal of investment managers, fiscal agents and other agents.

2. SCOPE

This Investment Policy Statement applies only to those assets for which the Foundation directors have discretionary authority. All other assets shall be managed in accordance with the guidelines established for those specific assets.

3. OBJECTIVES

The primary investment objectives of this policy are:

- To provide sufficient total return to support the scholarship program of AHC in a significant way and to support other educational programs wherever possible.
- To preserve and grow investment principal so that scholarship and educational programs can be supported over the long term.
- To maximize the total rate of return on Foundation assets consistent with reasonable standards of prudence and risk tolerance.
- To manage the Foundation's assets with a responsible sense of care, skill and diligence in all decisions.

4. POLICIES

4.1. Finance Committee

Investments are the responsibility of the Finance Committee acting under the direction of the Foundation Board. The college Associate Superintendent/Vice President,

Finance and Administration, is responsible for opening bank, brokerage, and safekeeping accounts, for executing such documents as may be necessary, and entering into investment manager agreements. As per Education Code 81655, only those persons delegated authority by the college's governing board and approved by the Foundation's board of directors shall be authorized to enter into a Power of Attorney agreement with investment managers and to execute transactions, upon approval of the Finance Committee. With the approval of the Finance Committee, the college president, college associate superintendent/vice president of administrative services and the Foundation executive director shall jointly establish a system of internal controls which shall be documented in writing. The internal controls shall be periodically reviewed and approved by the independent auditor for the Foundation. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees and directors of the Foundation.

4.2. Acceptable Investments

- 4.2.1. Obligations of the U.S. Government and U.S. Federal Agency Securities.
- 4.2.2. Certificates of Deposit in any U.S. commercial bank or savings institution provided that the collective amount in any one institution does not exceed FDIC/SAIF insurance limitations (per the Dodd-Frank Wall Street Reform and Consumer Protection Act, permanently insured at \$250,000 as of July 21, 2010). Limitation may be exceeded where the banking institution or its parent has an investment rating of at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.3. Corporate notes, bonds and commercial paper provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.4. Convertible bonds. Provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.5. Money Market Mutual Funds
- 4.2.6. Equities. U.S. Domestic securities with market capitalization's of at least \$250 million that are traded on one of the major U.S. exchanges. (This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.7. Foreign Equities. Traded as American Depository Receipts (ADR's). This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.8. Mutual Funds and separately managed accounts that are diversified holdings of equities in particular market capitalization groups and asset styles.
 - 4.2.8.1. Large Cap – Growth
 - 4.2.8.2. Large Cap – Value
 - 4.2.8.3. Large Cap – Blend
 - 4.2.8.4. Mid Cap – Growth
 - 4.2.8.5. Mid Cap – Value
 - 4.2.8.6. Mid Cap – Blend
 - 4.2.8.7. Small Cap – Growth
 - 4.2.8.8. Small Cap – Value
 - 4.2.8.9. Small Cap – Blend
 - 4.2.8.10. Emerging Markets
 - 4.2.8.11. International (by size, style and geography)

- 4.2.9. Exchange Traded Index Funds
- 4.2.10. Real Estate may be held provided it is the result of a gift to the AHC Foundation and the Finance Committee has determined that it either generates sufficient rental income to justify the cost of ownership or there is a compelling need for the property at some point in the future that justifies holding the property.
- 4.2.11. Real Estate Investment Trusts (R.E.I.T.'s), as well as mutual funds and separately managed portfolios investing in real estate.
- 4.2.12. Alternative Investments such as hedge funds may be used as an additional investment vehicle to enhance returns, reduce volatility, and expand the diversification of Foundation assets.
- 4.2.13. Mortgage Backed Securities and CMO's (excluding PAC bonds, IO's, PO's, residual bonds, etc.) may be used. These securities shall be treated as part of the Foundation's fixed income asset class.
- 4.2.14. Cryptocurrency (can be individual cryptocurrency or held in funds)

4.3. Prohibited Investments

The AHC Foundation will not invest directly in these investments. However, it is expressly understood that through our investing in certain Hedge Funds, Mutual Funds, separately managed accounts, or Alternative Investments, these fund managers may in turn be investing in certain of these instruments as part of their investment strategy.

- 4.3.1. Commodities and Futures Contracts
- 4.3.2. Private Placements
- 4.3.3. Options
- 4.3.4. Limited Partnership (does not apply in cases of Alternative Investment funds established as LLP)
- 4.3.5. Venture Capital Investments
- 4.3.6. Derivative instruments (except mortgage backs and CMO's)
- 4.3.7. Short selling, puts, calls
- 4.3.8. Margin transactions
- 4.3.9. Oil and gas or natural resource properties
- 4.3.10. Art objects or other collectibles
- 4.3.11. Private stock issuance

4.4. Diversification and Asset Allocation

Diversification is recognized by the Finance Committee as a critical tool to balance risk, return, and correlation characteristics of different asset classes in the Foundation's overall investment structure. The AHC Foundation has established the following optimal allocation of assets when investing new monies. Realizing that these strategic optimal allocation targets may have to be adjusted in certain market conditions, it has also established maximums and minimums to cover these conditions.

Recommended Allocation

<u>Asset Class*</u>	<u>Minimum</u>	<u>Maximum</u>
Total U.S. Equities	30%	85%
- Large Cap Equities	10%	50%
- Mid Cap Equities	0%	20%
- Small Cap Equities	0%	15%
International Equities	10%	50%
Fixed Income	15%	40%
Other (R.E.I.T.'s Hedge Funds, Alternatives, etc.)	0%	25%

*These targets relate to non restricted long term funds under management such as the endowment funds which support scholarships and programs. The foundation may make exceptions for donors who require investments that fall outside these guidelines.

4.5. Investment Consultants and Managers

Acting on instructions from the Finance Committee, the Foundation may enter into an agreement with an investment consulting service to advise in the selection of qualified investment managers, preparation of investment policy statements, and the monitoring and review of the manager performance.

The investment consultant shall be independent of any selected investment manager.

Any professional investment manager(s) retained by the Foundation must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisory Act of 1940. The firm must be registered in its state of domicile and have been in business a minimum of five years.

The Finance Committee may also choose to utilize the services and strategy of a Community Fund or other manager that has its own investment policy. If this is desirable, the Finance Committee will execute a due diligence review of the firm's investment policy to understand compatibility with AHC's goals and objectives.

4.6. Meetings, Reporting and Communication

The Finance Committee of the AHC Foundation will meet regularly, generally quarterly and in no event less than quarterly. The committee is responsible for reporting the results of its discussions and decisions to the Executive Committee of the Board of Directors. Also, on a quarterly basis, it will report to the full Board of Directors at its regular quarterly meeting the following key information:

4.6.1. Period-to-date financial results

4.6.2. Period-to-date financial results vs. budget

4.6.3. Investment Portfolio results to date

4.6.4. Current Investment Portfolio valuations

4.6.5. Other pertinent investment and financial information as appropriate.

4.7. Evaluation of Performance

Fund managers will be evaluated on at least an annual basis. Their performance over a sufficiently long-time horizon (at least 3 to 5 years) shall be compared to indices of similar style funds (e.g. – S & P 500, Russell 3000, etc.) and/or comparable benchmarks. Managers who consistently under perform versus appropriate benchmarks over longer time horizons will be replaced unless compelling evidence exists to suggest that the funds performance has returned to, or is about to return to, an acceptable level.

5. DONATIONS

The Finance Committee will demonstrate “due diligence” in considering donations other than cash or liquid assets. It is recommended, and in some cases required, that the donor provide an assessment and/or valuation report. If the Foundation is required to pay for the study, the study will be performed to furnish reassurance that “due diligence” was performed, should problems arise. In consideration of a gift of real estate, the committee shall use a qualified environmental consultant to provide an environmental site assessment to disclose any contamination problems or other potential problems. The committee will also consult a

lawyer to interpret any legal ramifications or liabilities. The Finance Committee will make a recommendation to the Executive Committee to accept or reject the gift offer.

6. CONFLICT OF INTEREST

A conflict would result from any transaction in which the college or the Foundation is a party, in which an “interested person” had a direct or indirect material financial interest. For this purpose, an “interested person” is any director, officer, or employee of the Foundation. Anyone with a conflict of interest shall be precluded from the discussion and the decision making of that transaction.

Additionally, on an annual basis, all members of the Finance Committee shall sign the Foundation’s “Statement of Conduct, Commitment, and Conflict of Interest”, a copy of which will be available for public review in the Foundation office.

7. CONCLUSION AND CERTIFICATION

This Investment Policy Statement is designed to be used as a guideline to assist the AHC Foundation Board of Directors, the Finance Committee, and any Investment Consultants or Managers. It should be viewed as a flexible document whose purpose is to assist all parties in the management of the Foundation’s assets.

The following Finance Committee members have reviewed and approved this Investment Policy Statement at the meeting held via Zoom on January 13, 2021:

Finance Committee – Chair	Glenn Owen
Committee Director	Lee-Volker Cox
Committee Director	James E. Fields
Committee Director	Judy Frost
Committee Director	Peggy Hesse
Committee Director	Eric D. Smith

Review: 10/13/2021

Approved: 1/13/2021

Approved: 7/10/2019

Approved: 3/28/2018

Approved: 9/22/2016

To: Finance Committee	Information
From: Jon Hooten Executive Director, College Advancement	October 19, 2022
Subject: General Operations Sustainability Plan	

BACKGROUND

At the Finance Committee meeting held on April 10, 2019, the committee requested staff prepare a 5-year sustainability plan for the Foundation's operating budget. Each year the committee reviews the plan which is attached. Then plan has been updates through fiscal year 2021-2022

Allan Hancock College Foundation
General Operations Sustainability Plan

Unrestricted Revenue	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Actual 2021-2022	Approved		Projected 2023-2024	Projected 2025	Projected 2024-2026	Projected 2025-2027	Projected 2026-2027	Projected 2027-2028
					Budget 2022-2023	Budget 2023-2024						
General Operations Unrestricted Contributions	\$ 64,624	\$ 65,104	\$ 79,178	\$ 34,345	\$ 40,000	\$ 42,000	\$ 44,100	\$ 46,305	\$ 48,620	\$ 51,051		
PPP Loan Forgiveness Income	\$ -	\$ 48,752	\$ 12,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Transfer In (District support)	\$ 71,962	\$ 56,911	\$ 73,240	\$ 78,689	\$ 83,580	\$ 87,759	\$ 92,147	\$ 96,754	\$ 101,592	\$ 106,672		
Other Transfer In (District Operational)	\$ -	\$ 123,000	\$ 123,000	\$ 123,000	\$ 233,555	\$ 245,233	\$ 257,494	\$ 270,369	\$ 283,888	\$ 298,082		
Interest and Investment Income	\$ 24,623	\$ 25,498	\$ 18,907	\$ 26,719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Income	\$ 425	\$ 736	\$ 91	\$ 249	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Consulting Group Advisor - Unrealized Gain/Loss	\$ 26,629	\$ (18,299)	\$ 88,664	\$ (63,494)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration Fee 1.5%	\$ 87,895	\$ 106,803	\$ 124,997	\$ 127,393	\$ 113,000	\$ 118,650	\$ 124,583	\$ 130,812	\$ 137,352	\$ 144,220		
Hancock Promise 1.5% fee	\$ 3,602	\$ 31,891	\$ 19,516	\$ 6,647	\$ 5,000	\$ 5,250	\$ 5,513	\$ -	\$ -	\$ -	\$ -	\$ -
President's Circle 15% fee	\$ 7,360	\$ 5,527	\$ 7,660	\$ 9,100	\$ 8,250	\$ 8,663	\$ 9,096	\$ 9,550	\$ 10,028	\$ 10,529		
F. Young Endowment Proceeds	\$ 87,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hansen Unrestricted Endowment Proceeds	\$ 16,100	\$ 11,271	\$ 7,631	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M. Sjovold Memorial Endowment Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Madsen Unrestricted Endowment Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Title III Unrestricted Endowment Transfers	\$ -	\$ 121,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Endowment Proceeds	\$ 3,650	\$ 3,400	\$ 6,100	\$ 5,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unrestricted Revenue	\$ 394,060	\$ 582,330	\$ 561,982	\$ 357,399	\$ 488,485	\$ 512,554	\$ 537,932	\$ 558,790	\$ 586,480	\$ 615,554		
General Operations Expenses												
Total General Operating Expenses	\$ 379,766	\$ 348,254	\$ 355,110	\$ 344,765	\$ 488,485	\$ 512,554	\$ 537,932	\$ 558,790	\$ 586,480	\$ 615,554		
Beginning Fund Balance, July 1	\$ 140,801	\$ 155,095	\$ 389,171	\$ 596,043	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677
Ending Fund Balance, June 30	\$ 155,095	\$ 389,171	\$ 596,043	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677	\$ 608,677
Unrestricted Quasi Endowments												
<i>Northern Trust, F. Young Endowment, balance</i>	\$ 859,171	\$ 722,878	\$ 1,190,222	\$ 1,190,222	\$ 972,777	\$ 1,021,416	\$ 1,072,487	\$ 1,126,983	\$ 1,184,204	\$ 1,244,287		
Projected 5% market increase		\$ -	\$ -	\$ (217,445)	\$ 48,639	\$ 51,071	\$ 54,496	\$ 57,221	\$ 60,082	\$ 63,086		
Drawdown	\$ (87,190)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 972,777	\$ 1,021,416	\$ 1,072,487	\$ 1,126,983	\$ 1,184,204	\$ 1,244,287	\$ 1,307,373		
<i>Hansen Memorial Endowment, beginning balance</i>	\$ 234,828	\$ 160,233	\$ 148,962	\$ 193,749	\$ 151,211	\$ 158,772	\$ 166,710	\$ 175,046	\$ 183,798	\$ 192,988		
Projected 5% market increase			\$ 52,418	\$ (33,537)	\$ 7,561	\$ 7,939	\$ 8,336	\$ 8,752	\$ 9,190	\$ 9,649		
Drawdown	\$ (64,773)	\$ (11,271)	\$ (7,631)	\$ (9,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 170,055	\$ 148,962	\$ 193,749	\$ 151,211	\$ 158,772	\$ 166,710	\$ 175,046	\$ 183,798	\$ 192,988	\$ 202,637		
<i>M. Sjovold Memorial End., beginning balance</i>	\$ -	\$ 175,694	\$ 378,132	\$ 378,132	\$ 309,263	\$ 324,726	\$ 340,963	\$ 358,011	\$ 375,911	\$ 394,707		
Projected 5% market increase			\$ -	\$ (68,869)	\$ 15,463	\$ 16,236	\$ 17,048	\$ 17,901	\$ 18,796	\$ 19,735		
Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ -	\$ 175,694	\$ 378,132	\$ 309,263	\$ 324,726	\$ 340,963	\$ 358,011	\$ 375,911	\$ 394,707	\$ 414,442		
Unrestricted Quasi Endowment Balance, June 30	\$ 942,036	\$ 1,047,533	\$ 1,762,103	\$ 1,433,251	\$ 1,504,914	\$ 1,580,160	\$ 1,660,040	\$ 1,743,914	\$ 1,831,981	\$ 1,924,452		

* The projected assumption is a 5% increase in revenue and expenses for projected fiscal-year budgets.

Updated: 10/13/2022

To: Finance Committee	Information
From: Jon Hooten Executive Director, College Advancement	October 19, 2022
Subject: Hancock Film Storage	

BACKGROUND

In 2018, the Foundation acquired a collection of original home movies made by G. Allan Hancock. We agreed to pay for temperature-controlled storage (\$200 per month) while exploring more permanent storage options. At our July meeting, J. Frost asked for an update on whether the films could be moved to campus.

By way of update, the library and campus facilities are actively exploring spaces on campus where the films can be safely stored permanently.