



Finance Committee Meeting

Wednesday, November 15, 2023 ❖ 2:00 – 3:30 PM
Allan Hancock College – Building B, Captain’s Room

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 November 8, 2023	1-2	2:03 PM
5. Approval of Minutes for July 19, 2023	3-4	2:05 PM
6. Review and Approval of Financial Statements (ACTION)	5	2:10 PM
6.A. Check Registers – 6/1/2023 - 9/30/2023	6-20	
6.B. Contributions Report – 7/1/2022 - 6/30/2023 and 9/30/2023	21-22	
6.C. Statement of Operations – 6/30/2023 and 9/30/2023	23-24	
6.D. Statement of Financial Position – 6/30/2023 and 9/30/2023	25-26	
6.E. General Operations Budget – 6/30/2023 and 9/30/2023	27-28	
7. Approval of Investment Policy Plan (ACTION)	29-35	2:45 PM
8. General Operations Sustainability Plan (ACTION)	36-37	
9. Endowment Scholarship & Program Funding (ACTION)	38-40	
10. Investment Advisors Review (ACTION)	41	
11. Next Meeting – March 20, 2024, 2:00 – 3:30 p.m.		
12. Adjournment (ACTION)		3:30 PM



Finance Committee Meeting
Wednesday, November 8, 2023 ❖ 2:00 – 3:30 PM
Allan Hancock College – Building B, Captain's Room

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:

Mike Gibson, Chair
Maggi Daane, Director
J. Edwin Fields, Director
Judy Frost, Director
Keli Seyfert, AHC Director, Auxiliary Accounting
Dennis Curran, AHC Associate Superintendent/Vice President, Finance & Administration

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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 19, 2023**

1. Call to Order

The meeting was called to order at 2:11 p.m. by Chair, Judy Frost.

2. Roll Call

Finance Committee Members Present: J. Edwin Fields, Judy Frost

Finance Committee Members Absent: Maggi Daane, Mike Gibson, Larry Lahr

College Staff Present: Dennis Curran, Jon Hooten, Keli Seyfert

Foundation Staff Present: Erinn Artrip

Recorder: Marisol Diaz

3. Public Comment

None

4. Approval of Agenda (ACTION)

J. Frost called for a motion to approve the July 19, 2023, Agenda.

MOTION: On a motion by J. Fields seconded by D. Curran, the Finance Committee voted to approve the agenda for April 19, 2023 and was approved by a unanimous vote.

5. Approval of Finance Committee Minutes – April 19, 2023 (ACTION)

MOTION: On a motion by J. Frost, seconded by J. Fields, the Finance Committee voted to approve the minutes for January 18, 2023, and was approved on a roll call vote:

Ayes: J. Fields, J. Frost,

Noes: None

Abstentions: D. Curran

6. Review and Approval of Financial Statements (ACTION)

6.A. Check Registers – 3/1/2022-5/31/2023

6.B. Contributions Report – 6/1/2022-5/31/2023

6.C. Statement of Operations – 5/31/2023

6.D. Statement of Financial Position – 5/31/2023

6.E. General Operations Budget – 5/31/2023

The Finance Committee reviewed items 6.A. through 6.E. J. Hooten inquired about an entry on the Check Register for storage. E. Artrip mentioned the storage unit was cleared in March but was notified of this in the last few days so the account will be closed effective August 2023. D. Curran asked about the \$9,000 charge for course fee which E. Artrip clarified was the rental fee for the golf course Athletics used for their golf tournament.

The contributions report through June 2023 reported \$1,232,948. E. Artrip mentioned the total is likely to change as June has not been reconciled yet.

MOTION: On a motion by J. Fields, seconded by D. Curran, 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. Auditors 2021-2022 IRS Form 990 Report (ACTION)

As part of the foundation's annual audit, the accounting firm CWDL, Certified Public Accountants, prepares the *Internal Revenue Service's Form 990 – Return of Organization Exempt from Income Tax*. The public disclosure form was provided to the committee for review and approval.

MOTION: On a motion by J. Fields, seconded by D. Curran, the Finance Committee approved *Internal Revenue Service's Form 990 – Return of Organization Exempt from Income Tax* as submitted, and will be forwarded to the full board for approval.

8. Investment Advisors Review (Information)

The Finance Committee met with investment advisors from Morgan Stanley, Santa Barbara Foundation, Northern Trust, and Monarch Wealth Strategies on April 5, 2023. Staff prepared a report comparing the fees, rate of return, and tiered fee schedule.

The committee discussed combining accounts with the goal of decreasing investment fees.

J. Frost requested staff provide a recommendation for action at the next Finance Committee Meeting.

9. Funding a 2-Year Promise (Information)

J. Hooten shared that the Hancock Promise campaign currently stands at \$7.5 million. The one-year Promise program is currently funded almost entirely by state funds, with additional support from the Foundation's working fund. It is estimated to cost about \$335,000 for the Foundation to fund the second year of the Promise program.

10. Next Meeting – November 8, 2023, 2:00 – 3:30 p.m.

11. Adjournment

MOTION: On a motion by J. Fields, seconded by D. Curran, the Finance Committee approved the adjournment of the meeting at 3:10 p.m.

To: Finance Committee	ACTION
From: Mike Gibson, Chair Finance Committee	November 8, 2023
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

6.A. Check Registers	6/1/2023 - 9/30/2023	6-20
6.B. Contributions Report	7/1/2022 - 6/30/2023 and 9/30/2023	21-22
6.C. Statement of Operations	6/30/2023 and 9/30/2023	23-24
6.D. Statement of Financial Position	6/30/2023 and 9/30/2023	25-26
6.E. General Operations Budget	6/30/2023 and 9/30/2023	27-28

RECOMMENDATION

Staff recommend 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 6/1/2023 to 6/30/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
David Alm	Piano Accompanist Spring 2023 Concerts	\$600.00	
		\$600.00	FN 83002070
Bright Event Rentals LLC	Rentals HH Event 090923 Deposit	\$9,160.41	
		\$9,160.41	FN 83002071
Cal Poly State University	F2022 Schol E Perez #3	\$2,500.00	
		\$2,500.00	FN 83002072
California State University Bakersfield	F2022 Schol H Santiago Hernandez #3	\$2,500.00	
		\$2,500.00	FN 83002073
Elan Financial Services	Boys and Girls Club Auction Item 041523	\$621.76	
	Fd Sppls Bus Mtg 041323 ACE Conf	\$587.40	
	Fd Sppls Bus Mtg 041823 KW DBlow	\$60.00	
	Fd Sppls Bus Mtg 050123	\$230.00	
	Fd Sppls Bus Mtg 050923 KW JStillwell	\$33.42	
	Svcs Water Delivery Apr 2023	\$62.27	
	Fd Sppls Employee Celebration 051123	\$24.72	
	Postage Board Mtg Packets	\$19.08	
	Sppls Employee Giving Campaign	\$75.00	
	Fd Sppls Board Mtg	\$25.54	
	PC Event Tkts 042923	\$891.00	
	Constant Contact Monthly Svc Fee 052423	\$118.75	
	PC Event Tkts 042923	\$136.00	
	Reg Fee Partnership in Excellence 052323	\$125.00	
	Sppls HH Event 050323	\$57.80	
	Sppls Napkin Holders	\$98.82	
	Sppls HH Event 050323	\$8.62	
	Transaction fee Vevox	\$1.62	
		\$3,176.80	FN 83002074
Kim Ensing	RMB Fd Sppls Stdt Athletes 052623	\$492.21	
		\$492.21	FN 83002075
Felici Events	Hancock Honors Event Planner/Designer #2	\$5,758.33	
		\$5,758.33	FN 83002076
Eliseo Munoz	RMB Sppls Equip Repair 05/24-25/23	\$22.83	
		\$22.83	FN 83002077
PCPA	M Hancock Trust Qtrly Dist	\$18,720.15	
		\$18,720.15	FN 83002078
Testa Catering	Scholarship Banquet Catering 05/24-25/23	\$23,694.56	
		\$23,694.56	FN 83002079
Anne Weger	Piano Accompanist May 2023	\$600.00	
		\$600.00	FN 83002080
AHC Campus Graphics	Scholarship Prog Banners	\$31.54	
	Scholarship Prog Table Tkt Numbers	\$427.35	
	Scholarship Prog Stdt Selfie Card	\$34.32	
	Scholarship Prog Stdt Photo Props	\$31.68	

Allan Hancock College
Check Register
Check Dates from 6/1/2023 to 6/30/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Scholarship Prog Food Signs	\$62.04	
	Scholarship Prog Std Schol Certs	\$73.37	
	Scholarship Prog Name Tags Donor/Guest	\$99.65	
	Scholarship Prog Table Numbers	\$24.68	
	Scholarship Prog 2023 Schol Booklets	\$1,561.50	
	Fdtn Printing Door Sign EA	\$0.81	
	Scholarship Prog Schol Award Signs	\$134.74	
	Scholarship Prog Poster	\$85.04	
		\$2,566.72	FN 83002081
AHC Viticulture & Enology Foundation	Sppls Retirements-Recognitions Celeb 052623	\$538.31	
		\$538.31	FN 83002082
Office Depot	Sppls Fdtn Office Paper	\$186.81	
	Sppls Scholarship Banquet 2023	\$41.76	
		\$228.57	FN 83002083
Santa Barbara Foundation	HP End Investment 050123-060623	\$12,884.78	
		\$12,884.78	FN 83002084
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW May 2023	\$107.85	
		\$107.85	FN 83002085
VTC Enterprises	Hancock Honors Postcards	\$256.37	
	Shipping Delivery Postage HH	\$253.57	
		\$509.94	FN 83002086
AHC District	P/R Charges Teen Challenge Apr 2023	\$2,670.29	
	Fd Sppls EOC Mtg 021023	\$207.74	
	Fd Sppls Sup/Conf Mtg 022323	\$188.41	
	Fd Sppls Mgmt Mtg 020923	\$325.00	
	Fd Sppls Accreditation Mtg 022123	\$196.46	
	Reg Fee NLS Ca Delegation 020723	\$70.00	
	Fd Sppls CCLC Legislative Conf 01/29-30/23	\$234.00	
	Fd Sppls NSBCART Mtg 022723	\$1,530.79	
	Postage Final Fore Trny 2023	\$63.00	
		\$5,485.69	FN 83002087
Kim Ensing	RMB Fd Sppls 060723	\$263.69	
		\$263.69	FN 83002088
AHC District	Fd Sppls LE/EMS/Fire Grads	\$358.60	
	Fd Sppls LE/EMS/Fire Grads	\$358.60	
	Fd Sppls LE/EMS/Fire Grads	\$358.60	
	Fd Sppls Bus Mtg 031323	\$62.00	
	Fd Sppls Bus Mtg 032223	\$62.76	
	Fd Sppls Bus Mtg 031323	\$81.06	
	Fd Sppls Bus Mtg 030623	\$100.30	
	Sppls Drug Tests	\$1,236.00	
	Fee Athl Final Fore Golf Trny 2023	\$272.00	
			\$2,889.92

Allan Hancock College
Check Register
Check Dates from 6/1/2023 to 6/30/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Anthem Blue Cross	Health Insurance Prem July 2023	\$1,209.74	
		\$1,209.74	FN 83002090
Crossroads Self Storage, LLC	Storage Fee Hancock Film Collection July 2023	\$216.00	
		\$216.00	FN 83002091
Elan Financial Services	Fd Sppls Bus Mtg 052523	\$83.66	
	Fd Sppls Bus Mtg 052923	\$112.00	
	Sppls Facilities Appreciation GCs	\$1,075.00	
	Fd Sppls Hello/Goodbye Reception 060623	\$383.18	
	Fd Sppls Bus Mtg 060923	\$114.00	
	Schol Banquet Rentals	\$6,149.18	
	Fd Sppls Staff Lunch 052623	\$77.98	
	Fd Sppls Donor Mtg 060223	\$71.86	
	Fd Sppls Donor Mtg 060223	\$15.00	
	Delivery Svc Culligan Water-May	\$44.15	
	Fd Sppls Bus Mtg 060823	\$42.41	
	Sppls Table Cardholders	\$32.94	
	Sppls Schol Cert Envelopes	\$120.67	
	Fd Sppls Staff Lunch 052323	\$76.29	
	Fd Sppls Staff Lunch 052523	\$100.00	
	Constant Contact Monthly Fee June	\$118.75	
	Sppls Computer Swivel	\$30.40	
	Late Fee/ Interest Charge	\$190.69	
		\$8,838.16	FN 83002092
The Guardian Life Insurance Company of America	Dental/Vision/Life Ins Prem July 2023	\$366.95	
		\$366.95	FN 83002093
		Total: \$103,331.61	

Allan Hancock College
Check Register
Check Dates from 7/1/2023 to 7/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC District	AHC Fdtn Banner Schols May 2023	\$5,508.31	
		\$5,508.31	FN 83002094
Follett Heg - Ahc Bookstore	Sppls Home Health Care 6th edition workbooks	\$441.80	
	Sppls Providing Home Health Care 6th ed textbooks	\$1,230.23	
		\$1,672.03	FN 83002095
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW June 2023	\$337.35	
		\$337.35	FN 83002096
The Rotary Club Of Santa Maria	Dues and Membership Fees BC May 2023	\$84.00	
		\$84.00	FN 83002097
AHC District	Adlt Reentry Warm Hand Off Grant as of 033123	\$25,430.41	
	Mailroom Charges Mar-June 2023	\$332.10	
	BIGE Grant Exps FY23 Q4	\$2,711.52	
	Fd Sppls Athl RndTbl Mtg 032723	\$725.30	
	Fd Sppls Bus Mtg 042023 KW BC RR GS	\$87.07	
	Fd Sppls Bus Mtg 041723 KW SD JL	\$90.22	
	Fd Sppls Spvr/Conf Mtg 042023	\$125.31	
	Sppls 2023 Dept of the Yr	\$98.30	
	Sppls Std Trustee Recognition	\$14.13	
	Fd Sppls EOC Training 051223	\$204.63	
	Fd Sppls Qtrly Schools Mtg 050323	\$56.33	
	Fd Sppls PFA Negotiations Bus Mtg 042723	\$62.76	
	Fd Sppls Bus Mtg 050823 KW JStearns DVanHook	\$105.00	
	Orfelea Fdtn Child Ctr FY23 Grant Exps	\$1,200.00	
		\$31,243.08	FN 83002098
Angie Dunn Consulting	Svc Support Conf Call 062923	\$150.00	
		\$150.00	FN 83002099
Anthem Blue Cross	Health Ins Premium Aug 2023	\$1,209.74	
		\$1,209.74	FN 83002100
Boone Printing & Graphics, Inc	Sppls The Handbook of Visual Mechanics Art Bk	\$1,751.47	
		\$1,751.47	FN 83002101
Marisol Diaz	RMB Fd Sppls Cmmttee Mtgs	\$40.04	
		\$40.04	FN 83002102
Jon Hooten	RMB Sppls Fdtn Office Sppls	\$16.29	
	Sppls Stdt Focus Group 042823 & 050223	\$330.00	
		\$346.29	FN 83002103
Office Depot	Sppls Fdtn Office	\$70.34	
		\$70.34	FN 83002104
PCPA	FY24 M Hancock Trust Qtrly Distribution	\$18,720.15	
		\$18,720.15	FN 83002105

Allan Hancock College
Check Register
Check Dates from 7/1/2023 to 7/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Rotary Club Of Lompoc	Dues and Membership Fees CF Apr-Jun 2023	\$280.00	
	Dues and Membership Fees CF Jan-Jun 2023	\$75.00	
		\$355.00	FN 83002106
Savoir Faire Catering Inc	Catering Deposit Hancock Honors Event 090923	\$5,000.00	
		\$5,000.00	FN 83002107
The Guardian Life Insurance Company of America	FY24 Dental/Vision/Life Ins Aug 2023	\$366.95	
		\$366.95	FN 83002108
		Total: \$66,854.75	

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC District	Wells Fargo VRC Grant Exps	\$190.32	
	Orfelea Fdtn Child Ctr Grant Exps FY23 Qtr4	\$27,923.35	
	Fd Sppls CORE LE Grad 050523	\$40.55	
	Fd Sppls Fire Grad 051723	\$312.60	
	Fd Sppls Facilities Council Mtg 051123	\$326.32	
	Fd Sppls Welcome Basket DC	\$38.96	
	Sppls R1 Campus Home	\$59.75	
	Fd Sppls Bus Mtg 060623	\$70.36	
	Fd Sppls Spwr/Conf Mtg 062223	\$142.74	
	Fd Sppls Grad 052623	\$254.10	
	Fd Sppls EMS Grad 052423	\$261.71	
	Fd Sppls Basic LE 060523	\$356.11	
	\$29,976.87	FN 83002109	
Elan Financial Services	Fd Sppls Fdtn Office	\$28.41	
	Filing Fee CA Secretary of State S-100	\$25.00	
	Annual Fee Vimeo Pro	\$240.00	
	Fd Sppls Bus Mtg 062923	\$23.03	
	Sppls Computer Supplies	\$47.56	
	Annual Fee Hootsuite	\$107.99	
	Constant Contact Monthly Fee	\$118.75	
	Sppls Board Member Outreach	\$101.35	
	Water Delivery Svc July 2023	\$34.11	
	CASE Annual Dues	\$1,175.00	
	Staff Annual Parking Permit- M Diaz	\$10.00	
	Staff Annual Parking Permit - T McKee	\$10.00	
	Sppls Donor Outreach	\$143.37	
	Staff Annual Parking Permit - E Artrip	\$10.00	
Fd Sppls Staff Meeting 071223	\$76.24		
	\$2,150.81	FN 83002110	
The Rotary Club Of Santa Maria	Dues and Membership Fees BC June 2023	\$32.00	
		\$32.00	FN 83002111
AHC District	FY23 Wells Fargo VRC Grant Exps	\$685.52	
	Chargeback Fd Sppls Bus Mtg 062023	\$134.14	
	FY23 Brander Fdtn Donation Exps	\$27,046.13	
	FY23 P Boyd Music Dept Fdtn Grant Exps	\$31,078.49	
	FY23 Lola Dority Donation Exps	\$2,798.24	
	\$61,742.52	FN 83002112	
Jazz Mafia	HH Band Performance 090923	\$5,000.00	
		\$5,000.00	FN 83002113
Office Depot	Sppls Fdtn Office Supplies	\$64.99	
	Late Fee 071823	\$29.00	
	Finance Charge 072423	\$2.73	
		\$96.72	FN 83002114
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW July 2023	\$194.89	

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$194.89	FN 83002115
Adept Events LLC	Sound/Lighting Svcs Hancock Honors 090923 Deposit	\$4,975.00	
		\$4,975.00	FN 83002116
AHC District	Fdtn Banner Schols June 2023	\$6,116.00	
		\$6,116.00	FN 83002117
AHC Viticulture & Enology Foundation	Sppls Winery Outreach	\$169.05	
		\$169.05	FN 83002118
Erinn Artrip	RMB Mlg 072723 Fdtn Brd Mtg	\$33.01	
		\$33.01	FN 83002119
Crossroads Self Storage, LLC	Storage Rental Fee 08/01-08/23 - Final	\$62.42	
		\$62.42	FN 83002120
Marisol Diaz	RMB Mlg 072723 Fdtn Brd Mtg	\$33.01	
		\$33.01	FN 83002121
Kim Ensing	RMB Sppls Equipment Repair	\$75.00	
		\$75.00	FN 83002122
Tracy McKee	RMB Mlg Fdtn Mtgs 072023 & 072723	\$130.87	
		\$130.87	FN 83002123
Natalie Rucobo	RMB Mlg 072723 Fdtn Brd Mtg	\$33.27	
		\$33.27	FN 83002124
Santa Maria Country Club	2024 Golf Tournament Deposit 040824	\$1,000.00	
		\$1,000.00	FN 83002125
U S Postal Service	FY24 PO Box Annual Rental Fee	\$388.00	
		\$388.00	FN 83002126
AHC District	Fdtn Banner Schols July 2023	\$3,934.00	
		\$3,934.00	FN 83002127
Anthem Blue Cross	Health Ins Premium Sept 2023	\$1,331.75	
		\$1,331.75	FN 83002128
Arizona State University	F23 Schol A Benitez-Rios	\$500.00	
		\$500.00	FN 83002129
Cal Poly Humboldt	F23 Schol W Haas	\$1,000.00	
		\$1,000.00	FN 83002130
Cal Poly State University	F23 Schol C Montiel	\$500.00	
	F23 Schol C Montiel	\$500.00	
		\$1,000.00	FN 83002131
	F23 Schol L Luevano	\$2,100.00	
		\$2,100.00	FN 83002132
	F23 Schol N Pacheco	\$500.00	

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$500.00	FN 83002133
Cal Poly State University	F23 Schol T Valencia Mendoza	\$1,500.00	
		\$1,500.00	FN 83002134
Cal State University-Long Beach	F23 Schol A Santiago-Ramirez	\$1,000.00	
	F23 Schol A Santiago-Ramirez	\$1,850.00	
		\$2,850.00	FN 83002135
	F23 Schol V Giorgianni	\$500.00	
	F23 Schol V Giorgianni	\$500.00	
		\$1,000.00	FN 83002136
Calif State Univ Fresno	F23 Schol I Ramirez Munoz	\$500.00	
		\$500.00	FN 83002137
	F23 Schol J Macias	\$2,500.00	
		\$2,500.00	FN 83002138
	F23 Schol P Heyden	\$200.00	
	F23 Schol P Heyden	\$1,400.00	
		\$1,600.00	FN 83002139
Calif State Univ Fullerton	F23 Schol D Herrera	\$1,000.00	
		\$1,000.00	FN 83002140
	F23 Schol J Galvan	\$1,725.00	
		\$1,725.00	FN 83002141
Calif State University Chico	F23 Schol A Lopez	\$1,500.00	
		\$1,500.00	FN 83002142
	F23 Schol I Morales	\$950.00	
		\$950.00	FN 83002143
Kristopher Dutra	RMB Fd Sppls Fbll Team Meal 081223	\$1,300.00	
		\$1,300.00	FN 83002144
Felici Events	Event Planner/Designer Hancock Honors 090923	\$5,758.34	
		\$5,758.34	FN 83002145
Historic Santa Maria Inn	Fd Sppls C6 Conf Dinner 080223	\$1,796.55	
		\$1,796.55	FN 83002146
Alfredo Koch	RMB Fd Sppls C6 Conf 080323	\$31.61	
		\$31.61	FN 83002147
Los Alamos Valley Mens Club	Ad Full Page for Back on Bell Old Days 2023	\$167.00	
		\$167.00	FN 83002148
Christine Reed	RMB Fd Sppls C6 Conf 080323	\$111.58	
		\$111.58	FN 83002149
San Diego State University	F23 Schol M Gutierrez	\$3,000.00	
		\$3,000.00	FN 83002150

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Santa Barbara Foundation	HP End Investment 082223	\$15,801.37	
		\$15,801.37	FN 83002151
Testa Catering	Fd Sppls C6 Conf 080323	\$2,253.45	
	Fd Sppls C6 Conf 080323	\$328.96	
		\$2,582.41	FN 83002152
The Guardian Life Insurance Company of America	Dental, Vision, Life Ins Prem Sept 2023	\$366.95	
		\$366.95	FN 83002153
UC Regents	F23 Schol A Sanchez	\$500.00	
	F23 Schol A Sanchez	\$500.00	
		\$1,000.00	FN 83002154
	F23 Schol C Eggers	\$1,250.00	
	F23 Schol C Eggers	\$2,000.00	
	F23 Schol C Eggers	\$2,575.00	
		\$5,825.00	FN 83002155
	F23 Schol J Mayer	\$2,000.00	
	F23 Schol J Mayer	\$800.00	
		\$2,800.00	FN 83002156
	F23 Schol J Sandoval Villalpando	\$2,000.00	
	F23 Schol J Sandoval Villalpando	\$500.00	
		\$2,500.00	FN 83002157
Uc Santa Barbara	F23 Schol J Martinez Rojas	\$1,200.00	
		\$1,200.00	FN 83002158
	F23 Schol D Caceres Ceballos	\$1,000.00	
		\$1,000.00	FN 83002159
	F23 Schol Y Reynoza Quebrado	\$500.00	
	F23 Schol Y Reynoza Quebrado	\$500.00	
		\$1,000.00	FN 83002160
UMass Global	F23 Schol R Niz	\$1,000.00	
	F23 Schol R Niz	\$500.00	
		\$1,500.00	FN 83002161
University of CA Santa Cruz	F23 Schol J Thomas	\$1,100.00	
		\$1,100.00	FN 83002162
University Of Calif Davis	F23 Schol L Aguirre	\$750.00	
	F23 Schol L Aguirre	\$500.00	
		\$1,250.00	FN 83002163
University Of Calif Irvine	F23 Schol M Santos	\$1,000.00	
		\$1,000.00	FN 83002164
	F23 Schol S Vargas	\$500.00	
	F23 Schol S Vargas	\$1,000.00	

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$1,500.00	FN 83002165
University Of Calif Los Angeles	F23 Transfer Schol J Mabansag	\$1,000.00	
	F23 Transfer Schol J Mabansag	\$1,125.00	
		\$2,125.00	FN 83002166
	F23 Schol K Ferraz Cetzal	\$800.00	
	F23 Schol K Ferraz Cetzal	\$500.00	
		\$1,300.00	FN 83002167
University of Nevada, Reno	F23 Schol E Gonzalez	\$1,000.00	
	F23 Schol E Gonzalez	\$500.00	
		\$1,500.00	FN 83002168
University of Texas, Arlington	F23 Schol I Girod	\$500.00	
		\$500.00	FN 83002169
Kevin Walthers	RMB Fd Bus Mtg 072423	\$80.00	
		\$80.00	FN 83002170
Warner Pacific University	F23 Schol M Gamble	\$1,000.00	
	F23 Schol M Gamble	\$1,100.00	
		\$2,100.00	FN 83002171
Wayland Baptist University	F23 Schol H Gallardo	\$1,000.00	
		\$1,000.00	FN 83002172
Westmont College	F23 Schol J Perez	\$1,500.00	
	F23 Schol J Perez	\$1,000.00	
	F23 Schol J Perez	\$3,575.00	
		\$6,075.00	FN 83002173
Bright Event Rentals LLC	Rental Equip HH Event 090923	\$17,267.47	
	Sppls Trash Bags/Table Covers	\$247.30	
		\$17,514.77	FN 83002174
Cal Poly State University	F23 Schol A Gutierrez	\$300.00	
	F23 Schol A Gutierrez	\$1,200.00	
		\$1,500.00	FN 83002175
	F23 Schol A Medina	\$500.00	
		\$500.00	FN 83002176
	F23 Schol A Rodriguez Guzman	\$1,200.00	
		\$1,200.00	FN 83002177
	F23 Schol A Serna Garcia	\$1,400.00	
	F23 Schol A Serna Garcia	\$900.00	
		\$2,300.00	FN 83002178
	F23 Schol D Vazquez	\$5,000.00	
		\$5,000.00	FN 83002179
	F23 Schol F Hernandez-Barajas	\$1,000.00	
	F23 Schol F Hernandez-Barajas	\$500.00	

Allan Hancock College
Check Register
Check Dates from 8/1/2023 to 8/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$1,500.00	FN 83002180
Cal Poly State University	F23 Schol F Velazquez Juarez	\$1,750.00	
		\$1,750.00	FN 83002181
	F23 Schol J Dwyer	\$1,000.00	
		\$1,000.00	FN 83002182
	F23 Schol J Reid	\$500.00	
	F23 Schol J Reid	\$500.00	
		\$1,000.00	FN 83002183
	F23 Schol J Salgado	\$500.00	
		\$500.00	FN 83002184
	F23 Schol K Wright	\$2,000.00	
		\$2,000.00	FN 83002185
	F23 Schol M Koga	\$1,750.00	
		\$1,750.00	FN 83002186
Calif State Univ Fresno	F23 Schol A Terrones	\$500.00	
		\$500.00	FN 83002187
Calif State Univ Northridge	F23 Schol P Acasio	\$1,000.00	
		\$1,000.00	FN 83002188
Elan Financial Services	Fd Sppls Bus Mtg 071823 KW DC RR	\$75.00	
	Fd Sppls Admin Team Retreat 072323	\$197.19	
	Sppls Admin Team Retreat 072323	\$1,395.30	
	Fd Sppls Bus Mtg 072123 KW KD	\$58.84	
	Fd Sppls BoT Recognition Dinner 080323	\$833.74	
	Fd Sppls Donor Mtg 080423	\$215.40	
	Fd Sppls Bus Mtg 080823	\$49.10	
	NCCCF Membership 2023-2024	\$1,600.00	
	Sppls Fdtn Board	\$704.95	
	Fd Sppls Staff Bus Mtg 072123	\$65.58	
	Facly Rental College Adv Retreat	\$273.68	
	Fd Sppls Donor Mtg 072623	\$118.08	
	Fd Sppls Brd Member Bus Mtg 080323	\$74.04	
	Fd Sppls College Adv Retreat 080423	\$68.16	
	Fd Sppls College Adv Retreat 080423	\$433.54	
	Fd Sppls Brd Member Bus Mtg 080723	\$35.70	
	Water Delivery Svc July 2023	\$51.99	
	Fd Sppls HH Planning Mtg 081023	\$98.81	
	AHC Parking Permit 2023-2024 NR	\$10.00	
	Fd Sppls Brd Mtg 072623	\$84.77	
	Fd Sppls Brd Mtg 072723	\$6.51	
	Constant Contact Monthly Svc Fee	\$137.75	
	Sppls Donor Sppls 080723	\$4.34	
	Fd Sppls Fdtn Office 080823	\$35.62	
	Fd Sppls Staff Mtg 081423	\$85.04	
		\$6,713.13	FN 83002189

Allan Hancock College
Check Register
 Check Dates from 8/1/2023 to 8/31/2023
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Vendor Name	Description	Amount	Check
Follett Heg - Ahc Bookstore	CME Nursing Textbooks	\$5,995.39	
		\$5,995.39	FN 83002190
San Diego State University	F23 Schol J Gomez	\$2,500.00	
		\$2,500.00	FN 83002191
The Rotary Club Of Santa Maria	Dues and Membership Fees BC July 2023	\$53.00	
		\$53.00	FN 83002192
University Of Calif Davis	F23 Schol S Altamirano Ramirez	\$2,500.00	
		\$2,500.00	FN 83002193
University Of Calif Los Angeles	F23 Schol S Payne	\$2,575.00	
		\$2,575.00	FN 83002194
		Total: \$264,322.29	

Allan Hancock College
Check Register
Check Dates from 9/1/2023 to 9/30/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
All American Screen Printing Inc	Sppls Navy Blue HONORS Shirt w/ Logo	\$229.35	
	Screen Set Up Fee	\$27.19	
		\$256.54	FN 83002195
Cal Poly State University	F23 Schol E Rowe	\$1,000.00	
	F23 Schol E Rowe	\$1,000.00	
		\$2,000.00	FN 83002196
	F23 Schol G Gomez	\$500.00	
		\$500.00	FN 83002197
	F23 Schol J Moreno Ayala	\$1,750.00	
	F23 Schol J Moreno Ayala	\$3,000.00	
		\$4,750.00	FN 83002198
	F23 Schol Y Cordova Campuzano	\$3,000.00	
		\$3,000.00	FN 83002199
San Diego State University	F23 Schol S Dana	\$1,425.00	
		\$1,425.00	FN 83002200
Santa Maria Breakfast Rotary Club	Monthly Dues & Fees KW Aug 2023	\$171.00	
		\$171.00	FN 83002201
Texas State University	F23 Schol K Halligan-Duffy	\$525.00	
		\$525.00	FN 83002202
Uc Santa Barbara	F23 Schol D Pacheco	\$950.00	
		\$950.00	FN 83002203
	F23 Schol G Chang	\$1,550.00	
	F23 Schol G Chang	\$500.00	
		\$2,050.00	FN 83002204
UMass Global	F23 Schol E Andrade	\$500.00	
	F23 Schol E Andrade	\$1,000.00	
		\$1,500.00	FN 83002205
University of CA Santa Cruz	F23 Schol A Hunstable	\$1,775.00	
		\$1,775.00	FN 83002206
University Of Calif Davis	F23 Schol E Escobar Garcia	\$2,300.00	
	F23 Schol E Escobar Garcia	\$1,000.00	
		\$3,300.00	FN 83002207
University Of Calif Irvine	F23 Schol M Servin-Rodriguez	\$500.00	
		\$500.00	FN 83002208
Adept Events LLC	Sound and Lighting Svcs Hancock Honors 090923	\$4,975.00	
	AV Svcs Hancock Honors 090923	\$2,595.00	
		\$7,570.00	FN 83002209

Allan Hancock College
Check Register
Check Dates from 9/1/2023 to 9/30/2023
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Vendor Name	Description	Amount	Check
AHC Campus Graphics	HH Fine Arts Seating Chart	\$8.33	
	Print - EDA Scope of Work Packets	\$22.92	
		\$31.25	FN 83002210
AHC District	Banner Schols Aug 2023	\$240,313.25	
		\$240,313.25	FN 83002211
Cal Poly State University	F23 Schol J Larson	\$1,175.00	
		\$1,175.00	FN 83002212
	F23 Schol P Zarate-Camacho	\$1,850.00	
		\$1,850.00	FN 83002213
Susannah Kopecky	RMB Sppls Summer Reading 08/29-30/23	\$81.76	
	RMB Fd Sppls Summer Reading 08/29-30/23	\$238.06	
		\$319.82	FN 83002214
Maya Restaurant	Fd Sppls PCPA Dinner on the Lawn 091323	\$1,827.00	
	Gratuity PCPA Dinner on the Lawn 091323	\$252.00	
		\$2,079.00	FN 83002215
Felici Events	Sppls Hancock Honors Event 090923	\$2,633.79	
	ABC License Hancock Honors Event 090923	\$85.00	
	Fd Sppls Vendor Meals Hancock Honors Event 090923	\$3,188.88	
	Mileage Reimbursement for Felici	\$619.92	
	Addtl Labor Exps for Felici Staff	\$1,300.00	
		\$7,827.59	FN 83002216
Follett Heg - Ahc Bookstore	Sppls Nursing Stethoscope/BP Kits	\$1,971.64	
		\$1,971.64	FN 83002217
Paul Marszalkowski	Piano Accompaniment Hancock Honors Event 090923	\$140.00	
		\$140.00	FN 83002218
Trevor Passage	RMB Sppls Banned Books Week 10/01-07/23	\$293.33	
		\$293.33	FN 83002219
Savoir Faire Catering Inc	Fd Sppls/Catering Hancock Honors Event 090923	\$32,058.13	
		\$32,058.13	FN 83002220
Edella Westerfield	Performance Hancock Honors Event 090923	\$150.00	
		\$150.00	FN 83002221
Anthem Blue Cross	Health Ins Premium Oct 2023	\$1,331.75	
		\$1,331.75	FN 83002222
Erinn Artrip	Petty Cash Fund Jazz Band 092923	\$150.00	
		\$150.00	FN 83002223
Cal Poly State University	F23 Schol C Medina	\$4,000.00	
		\$4,000.00	FN 83002224
	F23 Schol L Marcial Palomares	\$1,000.00	
	F23 Schol L Marcial Palomares	\$1,500.00	
		\$2,500.00	FN 83002225

Allan Hancock College
Check Register
Check Dates from 9/1/2023 to 9/30/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Cal Poly State University	F23 Schol M Dawson	\$2,500.00	
		\$2,500.00	FN 83002226
California State University Bakersfield	F23 Schol Y Nava	\$1,800.00	
		\$1,800.00	FN 83002227
Matterhackers Inc	Sppls Bambu Lab X1-Carbon Combo Enterprise Bundle	\$8,021.40	
	Sppls Bambu Lab-Stainless steel nzle 1.75mm x.20mm	\$169.65	
	Sppls Bambu Lab-Hardened steel nzle 1.75mm x .60mm	\$169.65	
	Sppls Bambu Lab-Hardened steel nzle 1.75mm x .40mm	\$169.65	
	Sppls Red MH Build Series PLA Filament	\$140.68	
	Sppls Blue MH Build Series PLA Filament	\$140.68	
	Sppls Yellow MH Build Series PLA Filament	\$140.68	
	Sppls White MH Build Series PLA Filament	\$140.68	
	Sppls Forest Green MH Build Series PLA Filament	\$140.68	
		\$9,233.75	FN 83002228
Robert Nourse	Live Painting Artist Hancock Honors Event 090923	\$566.00	
		\$566.00	FN 83002229
Oakie Smokie BBQ LLC	Fd Sppls Tri-tip Sandwiches Fbll Games 092323	\$587.25	
		\$587.25	FN 83002230
Planes of Fame Air Museum	Silver Sponsor Central Coast Air Fest 10/14-15/23	\$2,500.00	
		\$2,500.00	FN 83002231
Santa Maria Sun LLC	Advertising Hancock Honors Event 090923	\$2,500.00	
		\$2,500.00	FN 83002232
The Guardian Life Insurance Company of America	Dental, Vision, Life Ins Prem Oct 2023	\$366.95	
		\$366.95	FN 83002233
The Rotary Club Of Santa Maria	Dues and Membership Fees BC Aug 2023	\$56.00	
		\$56.00	FN 83002234
Uc San Diego	F23 Schol L Quintanar	\$500.00	
	F23 Schol L Quintanar	\$1,000.00	
		\$1,500.00	FN 83002235
		Total: \$348,073.25	

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	\$ -	\$ 570	\$ 7,578	\$ 535	\$ 270	\$ 7,579	\$ 35	\$ 370	\$ 6,275	\$ -	\$ 128	\$ 30,958
Other Local Income	\$ -	\$ -	\$ 3,800	\$ -	\$ 2,107	\$ 2,729	\$ -	\$ 47	\$ 9,819	\$ 11,110	\$ 2,372	\$ 150	\$ 32,134
President's Circle	\$ 6,277	\$ 7,106	\$ 14,859	\$ 5,106	\$ 3,357	\$ 15,942	\$ 3,022	\$ 1,442	\$ 6,692	\$ 3,342	\$ 1,090	\$ 6,592	\$ 74,827
Restricted	\$ 2,630	\$ 20,254	\$ 871	\$ 1,069	\$ 14,569	\$ 26,825	\$ 30,926	\$ 8,984	\$ 59,114	\$ 21,137	\$ 12,029	\$ (42,164)	\$ 156,244
Scholarships	\$ 26,631	\$ 16,217	\$ 24,101	\$ 29,321	\$ 18,031	\$ 78,174	\$ 46,294	\$ 5,911	\$ 36,227	\$ 61,662	\$ 19,665	\$ 36,916	\$ 399,150
Hancock Promise	\$ 6,661	\$ 14,280	\$ 98,771	\$ 59,905	\$ 52,065	\$ 61,297	\$ 22,736	\$ 21,554	\$ 13,231	\$ 53,135	\$ 622	\$ 2,610	\$ 406,867
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 100	\$ 18,888	\$ -	\$ 2,000	\$ 5,500	\$ 5,000	\$ -	\$ 500	\$ 35,988
MONTHLY TOTALS	\$ 49,817	\$ 57,857	\$ 142,972	\$ 156,979	\$ 90,764	\$ 204,125	\$ 110,557	\$ 39,973	\$ 130,953	\$ 161,661	\$ 35,778	\$ 4,732	\$ 1,186,168
CURRENT YTD TOTALS	\$ 49,817	\$ 107,674	\$ 250,646	\$ 407,625	\$ 498,389	\$ 702,514	\$ 813,071	\$ 853,044	\$ 983,997	\$ 1,145,658	\$ 1,181,436	\$ 1,186,168	\$ 1,186,168

PRIOR YEARS CONTRIBUTIONS

July 2021 - June 2022	1,754,527												1,154,034
July 2020 - June 2021	1,912,505												
July 2019 - June 2020	3,661,328												
July 2018 - June 2019	1,646,016												
July 2017 - June 2018	2,547,577												
July 2016 - June 2017	1,167,156												
July 2015 - June 2016	1,766,065												
July 2014 - June 2015	1,354,736												
July 2013 - June 2014	4,230,595												
July 2012 - June 2013	11,662,226												
July 2011 - June 2012	774,867												
July 2010 - June 2011	907,673												
July 2009 - June 2010	941,725												
July 2008 - June 2009	1,053,236												
July 2007 - June 2008	1,070,668												
July 2006 - June 2007	1,098,427												

Revised in FY24-Hancock Honors sponsorships were deferred in FY23 to FY24: \$72,400.00

NOTES:

a) Report does not include investment portfolio activity.

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

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,412	\$ 73	\$ 51										\$ 6,536
Other Local Income	\$ 1,800	\$ 2,100	\$ -										\$ 3,900
President's Circle	\$ 7,341	\$ 6,290	\$ 1,342										\$ 14,973
Restricted	\$ 1,720	\$ 1,030	\$ 34,410										\$ 37,160
Scholarships	\$ 30,567	\$ 27,276	\$ 86,245										\$ 144,088
Hancock Honors	\$ 159,400	\$ 13,200	\$ 30,650										\$ 203,250
Hancock Promise	\$ 12,637	\$ 21,307	\$ 687,110										\$ 721,054
Title V - Hancock Promise	\$ -	\$ -	\$ -										\$ -
Endowments	\$ -	\$ -	\$ 3,000										\$ 3,000
MONTHLY TOTALS	\$ 219,877	\$ 71,276	\$ 842,808	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,133,961
CURRENT YTD TOTALS	\$ 219,877	\$ 291,153	\$ 1,133,961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,133,961

PRIOR YEARS CONTRIBUTIONS

July 2022 - June 2023	1,186,168
July 2021 - June 2022	1,754,527
July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 2015	1,354,736
July 2013 - June 2014	4,230,595
July 2012 - June 2013	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236

NOTES:

a) Report does not include investment portfolio activity.

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 06/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endwmnts	0	30,958	637,938	399,150	85,988	0	1,154,033
Non Cash Contribution	0	0	1,239	0	0	0	1,239
Sales and Commission	0	0	770	0	0	0	770
Interest and Investment Income	0	24,135	2,268	0	0	450,975	477,378
Chg in Beneficial Int in Asset FCCC	0	0	0	0	7,143	0	7,143
Realized Gain/Loss on Invest	0	16,898	0	0	0	45,245	62,142
Unrealized Gain/Loss on Invest	0	(8,306)	0	0	0	1,491,982	1,483,677
Other Local Revenues	0	1,209	28,835	2,089	0	0	32,134
Total Revenues	0	64,893	671,051	401,239	93,130	1,988,202	3,218,515
EXPENSES:							
Non Bargaining Unit	0	255,049	0	0	0	0	255,049
Benefits	0	43,042	0	0	0	0	43,042
Public Relations/Recognitions	0	280	0	0	0	0	280
Office/Operational Supplies	0	2,694	34,753	0	0	0	37,447
In Kind Supply Expense	0	0	770	0	0	0	770
Non Instr Printing	0	6,291	3,990	0	0	0	10,280
Food - Business Meetings/Events	0	5,884	83,055	0	0	0	88,939
Indep Contractor (Individuals)	0	200	8,210	0	0	0	8,410
Service Contracts (Businesses)	0	4,149	30,237	0	0	0	34,386
Travel - All Travel Costs	0	5,475	0	0	0	0	5,475
District Community Activities	0	0	2,500	0	0	0	2,500
Foundation Community Activities	0	8,175	5,143	0	0	0	13,318
Dues & Memberships	0	1,660	4,599	0	0	0	6,259
Non-Tech Licenses, Permits, Fees	0	1,207	4,015	0	0	0	5,222
Software License/Subscription Agrmt	0	18,932	5,837	0	0	0	24,770
Laundry/Dry Cleaning	0	0	905	0	0	0	905
Film/Media Rental	0	0	1,275	0	0	0	1,275
Facility Rental	0	0	4,000	0	0	0	4,000
Equipment Rental	0	0	16,196	0	0	0	16,196
District/College Support	0	0	274,508	0	0	0	274,508
Postage/Express Services	0	5,578	729	0	0	0	6,306
Advertising/Sponsorships	0	4,945	0	0	0	0	4,945
Bank Service Charges	0	1,589	1,499	0	0	0	3,088
Investment Brokerage Fees	0	3,461	0	0	0	180,750	184,211
PCPA Support	0	0	3,550	86,924	0	0	90,474
Equipment	0	1,649	1,863	0	0	0	3,512
Equipment-In Kind	0	0	1,239	0	0	0	1,239
Student Assistance	0	0	8,574	0	0	0	8,574
Scholarships	0	0	12,608	579,129	0	0	591,736
Total Expenses	0	370,259	510,055	666,052	0	180,750	1,727,116
Net Income (Loss)	0	(305,365)	160,996	(264,814)	93,130	1,807,452	1,491,399
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	50,000	188,162	220,781	221,016	1,497,578	51,957	2,229,495
Intrafund Transfers-Out	50,000	167,031	1,182,944	6,900	350,000	472,619	2,229,495
Other Transfer-In	0	317,680	0	0	0	0	317,680
Net Transfers	0	338,811	(962,163)	214,116	1,147,578	(420,662)	317,680
Net Inc/Dec in Fund Bal	0	33,446	(801,167)	(50,697)	1,240,708	1,386,789	1,809,079
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	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 09/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endowments	0	6,536	976,437	144,088	3,000	0	1,130,061
Non Cash Contribution	0	0	13,857	0	0	0	13,857
Interest and Investment Income	0	5,763	525	0	0	90,077	96,365
Realized Gain/Loss on Invest	0	(203)	0	0	0	120,977	120,774
Unrealized Gain/Loss on Invest	0	(14,508)	0	0	0	(886,089)	(900,597)
Other Local Revenues	0	0	3,900	0	0	0	3,900
Total Revenues	0	(2,411)	994,719	144,088	3,000	(675,036)	464,361
EXPENSES:							
Non Bargaining Unit	0	70,593	0	0	0	0	70,593
Benefits	0	13,715	0	0	0	0	13,715
Instructional Printing	0	0	1,751	0	0	0	1,751
Public Relations/Recognitions	0	249	0	0	0	0	249
Office/Operational Supplies	0	802	4,553	0	0	0	5,354
Non Instr Printing	0	23	8	0	0	0	31
Food - Business Meetings/Events	0	720	47,110	0	0	0	47,830
In-Kind Food Supplies	0	0	3,530	0	0	0	3,530
Indep Contractor (Individuals)	0	0	29,251	0	0	0	29,251
Service Contracts (Businesses)	0	786	8,500	0	0	0	9,286
In-Kind Service Contracts (Busnss)	0	0	2,764	0	0	0	2,764
Travel - All Travel Costs	0	230	0	0	0	0	230
Foundation Community Activities	0	2,500	0	0	0	0	2,500
Dues & Memberships	0	2,775	475	0	0	0	3,250
Non-Tech Licenses, Permits, Fees	0	428	1,158	0	0	0	1,586
Software License/Subscription Agrmt	0	20,973	0	0	0	0	20,973
Equipment Rental	0	0	26,675	0	0	0	26,675
In-Kind Equipment Rental	0	0	2,563	0	0	0	2,563
Misc Operating Expenses	0	0	0	0	0	0	0
District/College Support	0	0	4,937	0	0	0	4,937
Advertising/Sponsorships	0	167	2,500	0	0	0	2,667
In-Kind Advertising	0	0	5,000	0	0	0	5,000
Bank Service Charges	0	257	81	0	0	0	338
Investment Brokerage Fees	0	718	0	0	0	48,110	48,828
PCPA Support	0	0	0	18,720	0	0	18,720
Equipment	0	0	8,021	0	0	0	8,021
Scholarships	0	0	1,512	396,527	0	0	398,039
Total Expenses	0	114,936	150,390	415,247	0	48,110	728,683
Net Income (Loss)	0	(117,347)	844,329	(271,159)	3,000	(723,145)	(264,323)
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	39,825	22,063	5,250	15,801	0	82,939
Intrafund Transfers-Out	0	12,063	41,641	250	0	28,985	82,939
Other Transfer-In	0	255,565	0	0	0	0	255,565
Net Transfers	0	283,327	(19,578)	5,000	15,801	(28,985)	255,565
Net Inc/Dec in Fund Bal	0	165,980	824,751	(266,159)	18,801	(752,130)	(8,757)
FUND BALANCE:							
Fund Equity, July 1	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Balance	0	808,103	2,559,289	496,860	15,769,782	2,183,175	21,817,210

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 06/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(10,310,489)	615,522	1,842,182	776,315	4,141,163	2,935,306	0
AHC Fdtn Mechanics Bank Checking	338,549	0	0	0	0	0	338,549
AHC Fdtn MS Active Assets MM	301,943	0	0	0	0	0	301,943
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	120,082	0	120,082
MS Select UMA Unrestr 2948 Inv Cash	41,061	0	0	0	0	0	41,061
Monarch With Strategies Pooled Cash	14,554	0	0	0	0	0	14,554
Monarch With Strategies Lahr Cash	0	0	0	0	386	0	386
Northern Trust Young Cash	0	0	0	0	93,170	0	93,170
MS Select UMA Pooled 1441 Inv Cash	296,052	0	0	0	0	0	296,052
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	3,674	0	3,674
Pledge Receivable - Current	0	0	9,000	0	0	0	9,000
Pledge Receivable - Non Current	0	0	55,310	0	0	0	55,310
Discount on Pledge Receivable	0	0	(1,873)	0	0	0	(1,873)
Accrued Interest Receivable	0	0	0	0	343	0	343
Due From Other Funds	0	6,928	0	0	0	0	6,928
Prepaid Items	0	20,973	26,688	0	0	0	47,661
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,169,303	0	2,169,303
MS Select UMA Unrestr 2948 Inv Cost	385,658	0	0	0	0	0	385,658
Monarch With Strategies Pooled Cost	1,883,534	0	0	0	0	0	1,883,534
Monarch With Strategies Lahr Cost	0	0	0	0	57,171	0	57,171
Northern Trust Young Cost	0	0	0	0	1,303,948	0	1,303,948
MS Select UMA Pooled 1441 Inv Cost	5,957,191	0	0	0	0	0	5,957,191
Interest in CA Comm Colleges Cost	0	0	0	0	153,831	0	153,831
SB Fdtn Hancock Promise Cost	0	0	0	0	6,359,182	0	6,359,182
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	403,428	0	403,428
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	334,119	0	334,119
MS Select UMA Unrestr 2948 FMV Adj	56,610	0	0	0	0	0	56,610
Monarch With Strtgs Pooled FMV Adj	75,871	0	0	0	0	0	75,871
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	2,667	0	2,667
Northern Trust Young FMV Adj	0	0	0	0	338,942	0	338,942
MS Select UMA Pooled 1441 FMV Adj	959,467	0	0	0	0	0	959,467
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	292,641	0	292,641
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(23,071)	0	(23,071)
Total Assets	0	643,424	1,931,307	776,315	15,750,981	2,935,306	22,037,333
LIABILITIES:							
Accounts Payable	0	1,159	123,769	13,296	0	0	138,225
Sales Tax Payable	0	130	0	0	0	0	130
Other Accounts Payable	0	11	600	0	0	0	611
Deferred Revenue	0	0	72,400	0	0	0	72,400
Total Liabilities	0	1,300	196,769	13,296	0	0	211,365
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	33,446	(801,167)	(50,697)	1,240,708	1,386,789	1,809,079
Total Fund Balance	0	642,123	1,734,539	763,019	15,750,981	2,935,305	21,825,967
Total Liabilities & Fund Balance	0	643,423	1,931,308	776,315	15,750,981	2,935,305	22,037,332

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 09/30/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(10,359,506)	566,436	2,501,653	516,510	4,591,732	2,183,175	0
AHC Fdtn Mechanics Bank Checking	972,283	0	0	0	0	0	972,283
AHC Fdtn MS Active Assets MM	2,467	0	0	0	0	0	2,467
Petty Cash	0	0	150	0	0	0	150
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	153,393	0	153,393
MS Select UMA Unrestr 2948 Inv Cash	39,307	0	0	0	0	0	39,307
Monarch With Strategies Pooled Cash	32,056	0	0	0	0	0	32,056
Monarch With Strategies Lahr Cash	0	0	0	0	582	0	582
Northern Trust Young Cash	0	0	0	0	101,617	0	101,617
MS Select UMA Pooled 1441 Inv Cash	272,829	0	0	0	0	0	272,829
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	4,779	0	4,779
Pledge Receivable - Current	0	0	26,760	0	0	0	26,760
Pledge Receivable - Non Current	0	0	26,430	0	0	0	26,430
Discount on Pledge Receivable	0	0	(1,549)	0	0	0	(1,549)
Accrued Interest Receivable	0	0	0	0	403	0	403
Due From Other Funds	0	241,667	5,845	0	0	0	247,512
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,161,410	0	2,161,410
MS Select UMA Unrestr 2948 Inv Cost	392,254	0	0	0	0	0	392,254
Monarch With Strategies Pooled Cost	1,874,341	0	0	0	0	0	1,874,341
Monarch With Strategies Lahr Cost	0	0	0	0	57,292	0	57,292
Northern Trust Young Cost	0	0	0	0	1,303,948	0	1,303,948
MS Select UMA Pooled 1441 Inv Cost	6,049,153	0	0	0	0	0	6,049,153
Interest in CA Comm Colleges Cost	0	0	0	0	153,831	0	153,831
SB Fdtn Hancock Promise Cost	0	0	0	0	6,427,457	0	6,427,457
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	403,428	0	403,428
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	227,320	0	227,320
MS Select UMA Unrestr 2948 FMV Adj	42,102	0	0	0	0	0	42,102
Monarch With Strtgs Pooled FMV Adj	32,120	0	0	0	0	0	32,120
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	1,399	0	1,399
Northern Trust Young FMV Adj	0	0	0	0	290,120	0	290,120
MS Select UMA Pooled 1441 FMV Adj	650,594	0	0	0	0	0	650,594
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(70,156)	0	(70,156)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(38,772)	0	(38,772)
Total Assets	0	808,103	2,559,289	516,510	15,769,782	2,183,175	21,836,860
LIABILITIES:							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	19,650	0	0	19,650
Total Liabilities	0	0	0	19,650	0	0	19,650
FUND BALANCE:							
Fund Equity FYB	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Income/Loss	0	165,980	824,751	(266,159)	18,801	(752,130)	(8,757)
Total Fund Balance	0	808,103	2,559,289	496,860	15,769,782	2,183,176	21,817,210
Total Liabilities & Fund Balance	0	808,103	2,559,289	516,510	15,769,782	2,183,176	21,836,860

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

Chart of Accounts 3
 Fund 831001
 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	263,662	255,049	8,613
332000	Classified Non Instr FICA-Soc Scrtty	16,832	16,832	15,826	1,006
336000	Classified Non-Instr FICA-Medicare	3,936	3,936	3,701	235
342000	Classified Non Instr Health & Wlfr	64,610	43,218	15,862	27,356
352000	Classified Non-Instr SUI	1,736	2,299	1,879	420
352500	Classified ETT-Foundation	28	41	39	1
362000	Classified Non Instr Workers Comp	2,264	2,264	2,129	135
395100	Employer Matching of TSA	0	3,606	3,606	0
451500	Public Relations/Recognitions	0	280	280	0
452000	Office/Operational Supplies	5,000	4,480	2,694	1,786
454000	Non Instr Printing	10,000	9,762	6,291	3,472
471000	Food - Business Meetings/Events	4,000	6,000	5,884	116
511000	Indep Contractor (Individuals)	0	200	200	0
511200	Service Contracts (Businesses)	3,500	4,152	4,149	3
521000	Travel - All Travel Costs	6,500	6,258	5,475	783
522000	On-Site-Prof. Develop/Webinars	1,000	1,000	0	1,000
522400	Foundation Community Activities	13,302	11,060	8,175	2,885
531000	Dues & Memberships	2,750	2,618	1,660	958
532000	Non-Tech Licenses,Permits,Fees	2,550	2,550	1,207	1,343
532200	Software License/Subscription Agrmt	28,000	39,906	18,932	20,974
566000	Software Maintenance Agreement	0	0	0	0
587000	Postage/Express Services	7,500	7,278	5,578	1,700
588000	Advertising/Sponsorships	4,000	4,945	4,945	0
589200	Bank Service Charges	4,000	4,000	1,589	2,411
589500	Investment Brokerage Fees	5,000	5,000	3,461	1,539
599200	Sales Discounts	0	0	0	0
641000	Equipment	500	1,659	1,649	10
721500	Intrafund Transfers-Out	30,000	41,481	167,031	-125,550
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	40,000	40,000	30,958	9,042
886000	Interest and Investment Income	0	0	32,727	-32,727
889000	Other Local Revenues	100	100	1,209	-1,109
898200	Intrafund Transfer-In	131,250	131,250	188,162	-56,912
898300	Other Transfer-In	317,135	317,135	317,680	-545
Revenue Total		488,485	488,485	570,736	-82,251
Expenditure Total		488,485	488,485	537,290	-48,805
Report Total (of all records)		0	0	33,446	-33,446

<u>Intra Fund Transfers-Out</u>	<u>Budget</u>	<u>Actual</u>
Gen Fund Unrestr. to Underwater End.	0	125,550
WineMakers Dinner	0	11,481
Scholarship Banquet support	30,000	30,000
	<u>30,000</u>	<u>167,031</u>

<u>Intra Fund Transfers-In</u>	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	113,000	110,712
President's Circle Fee @ 15%	8,250	11,224
Unrestricted End. Proceeds-Madsen	5,000	0
Hancock Promise Gift Fee @ 1.5%	5,000	17,476
Unrestricted Endowment	0	48,750
Other Transfer-In (District support)	83,580	84,125
Other Transfer-In (District support)	233,555	233,555
	<u>448,385</u>	<u>505,842</u>

Query View Budget Status by Account
 Fiscal period start date 07/01/2023
 Fiscal period end date 06/30/2024
 As of Date 09/30/2023
 Currency USD

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

Account Expenses	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
214000	Non Bargaining Unit	279,390	279,390	70,593	208,797
332000	Classified Non Instr FICA-Soc Scrt	17,322	17,322	4,377	12,945
336000	Classified Non-Instr FICA-Medicare	4,051	4,051	1,024	3,027
342000	Classified Non Instr Health & Wlfr	34,000	33,884	4,512	15,314
352000	Classified Non-Instr SUI	1,736	1,736	0	1,736
352500	Classified ETT-Foundation	28	28	0	28
362000	Classified Non Instr Workers Comp	2,330	2,330	565	1,765
395100	Employer Matching of TSA	33,527	21,464	3,237	18,227
451500	Public Relations/Recognitions	250	366	249	57
452000	Office/Operational Supplies	5,000	5,000	802	1,152
454000	Non Instr Printing	10,000	10,000	23	3,000
471000	Food - Business Meetings/Events	6,000	6,000	720	4,964
511000	Indep Contractor (Individuals)	600	600	0	600
511200	Service Contracts (Businesses)	4,000	4,000	786	3,032
521000	Travel - All Travel Costs	7,500	7,500	230	6,700
522400	Foundation Community Activities	13,300	13,300	2,500	9,800
531000	Dues & Memberships	2,750	2,775	2,775	55
532000	Non-Tech Licenses,Permits,Fees	2,550	2,525	428	2,087
532200	Software License/Subscription Agrmt	28,000	28,000	20,973	7,027
587000	Postage/Express Services	7,500	7,500	0	5,765
588000	Advertising/Sponsorships	4,000	4,000	167	2,583
589200	Bank Service Charges	4,000	4,000	257	3,743
641000	Equipment	1,000	1,000	0	1,000
721500	Intrafund Transfers-Out	45,000	57,063	12,063	45,000
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	49,225	49,225	6,536	42,689
889000	Other Local Revenues	100	100	0	100
898200	Intrafund Transfer-In	127,000	127,000	39,825	87,175
898300	Other Transfer-In	337,509	337,509	255,565	81,944
Revenue Total		513,834	513,834	301,926	211,908
Expenditure Total		513,834	513,834	126,281	358,405
Report Total (of all records)		0	0	175,645	-146,497

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

<u>Intra Fund Transfers-In</u>	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	108,000	28,985
President's Circle Fee @ 15%	9,000	0
Unrestricted End. Proceeds-Madsen	5,000	0
Hancock Promise Gift Fee @ 1.5%	5,000	10,840
Unrestricted Endowment	0	0
Other Transfer-In (District support)	103,954	22,010
Other Transfer-In (District support)	233,555	233,555
	<u>464,509</u>	<u>295,390</u>

To: Finance Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	November 8, 2023
Subject: Approval of Investment Policy Plan	

BACKGROUND

The purpose of the Foundation's Investment Policy Plan 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 recommend approval of the Investment Policy Plan as submitted and 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 Depositary 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.

4.3. 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 on October 19, 2022:

Finance Committee – Chair	Judy Frost (absent)
Committee Director	Maggie Daane (acting chair)
Committee Director	James E. Fields
Committee Director	Peggy Hesse
Committee Director	Larry Lahr
Committee Director	Eric D. Smith

Review: 11/8/2023
Approved: 10/19/2022
Approved: 1/13/2021
Approved: 7/10/2019
Approved: 3/28/2018
Approved: 9/22/2016

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	November 8, 2023
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. The plan has been updated through fiscal year 2023-2024

RECOMMENDATION

Staff recommend approval of the General Operations Sustainability Plan as submitted and will be forwarded to the full board for review and approval.

Allan Hancock College Foundation
General Operations Sustainability Plan

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Approved Budget 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028
Unrestricted Revenue										
General Operations Unrestricted Contributions	\$ 64,624	\$ 65,104	\$ 79,178	\$ 34,345	\$ 30,958	\$ 49,225	\$ 51,686	\$ 54,271	\$ 56,984	\$ 59,833
PPP Loan Forgiveness Income	\$ -	\$ 48,752	\$ 12,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Transfer In (District support)	\$ 71,962	\$ 56,911	\$ 73,240	\$ 78,689	\$ 84,125	\$ 103,954	\$ 109,152	\$ 114,609	\$ 120,340	\$ 126,357
Other Transfer In (District Operational)	\$ -	\$ 123,000	\$ 123,000	\$ 123,000	\$ 233,555	\$ 233,555	\$ 245,233	\$ 257,494	\$ 270,369	\$ 283,888
Interest and Investment Income	\$ 24,623	\$ 25,498	\$ 18,907	\$ 26,719	\$ 24,135	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Income	\$ 425	\$ 736	\$ 91	\$ 249	\$ 1,209	\$ 100	\$ -	\$ -	\$ -	\$ -
Consulting Group Advisor - Unrealized Gain/Loss	\$ 26,629	\$ (18,299)	\$ 88,664	\$ (63,494)	\$ 8,592	\$ -	\$ -	\$ -	\$ -	\$ -
Administration Fee 1.5%	\$ 87,895	\$ 106,803	\$ 124,997	\$ 127,393	\$ 110,712	\$ 108,000	\$ 113,400	\$ 119,070	\$ 125,024	\$ 131,275
Hancock Promise 1.5% fee	\$ 3,602	\$ 31,891	\$ 19,516	\$ 6,647	\$ 17,476	\$ 5,000	\$ 5,250	\$ -	\$ -	\$ -
President's Circle 15% fee	\$ 7,360	\$ 5,527	\$ 7,660	\$ 9,100	\$ 11,224	\$ 9,000	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
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
Title III Unrestricted Endowment Transfers	\$ -	\$ 121,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Endowment Proceeds	\$ 3,650	\$ 3,400	\$ 6,100	\$ 5,750	\$ 48,750	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unrestricted Revenue	\$ 394,060	\$ 582,330	\$ 561,982	\$ 357,399	\$ 570,736	\$ 513,834	\$ 539,171	\$ 560,367	\$ 588,135	\$ 617,292
General Operations Expenses										
Total General Operating Expenses	\$ 379,766	\$ 348,254	\$ 355,110	\$ 344,765	\$ 537,290	\$ 564,155	\$ 592,362	\$ 621,980	\$ 653,079	\$ 685,733
Beginning Fund Balance, July 1	\$ 140,801	\$ 155,095	\$ 389,171	\$ 596,043	\$ 608,677	\$ 642,122	\$ 591,802	\$ 538,610	\$ 476,997	\$ 412,052
Ending Fund Balance, June 30	\$ 155,095	\$ 389,171	\$ 596,043	\$ 608,677	\$ 642,122	\$ 591,802	\$ 538,610	\$ 476,997	\$ 412,052	\$ 343,611
Unrestricted Quasi Endowments										
<i>Northern Trust, F. Young Endowment, balance</i>	\$ 834,922	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 972,777	\$ 1,068,790	\$ 1,122,229	\$ 1,179,213	\$ 1,239,045	\$ 1,301,870
Projected 5% market increase	\$ 24,249	\$ (49,103)	\$ 467,344	\$ (217,445)	\$ 144,763	\$ 53,439	\$ 56,983	\$ 59,833	\$ 62,824	\$ 65,965
Drawdown	\$ (87,190)	\$ -	\$ -	\$ -	\$ (48,750)	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 771,981	\$ 722,878	\$ 1,190,222	\$ 972,777	\$ 1,068,790	\$ 1,122,229	\$ 1,179,213	\$ 1,239,045	\$ 1,301,870	\$ 1,367,835
<i>Hansen Memorial Endowment, beginning balance</i>	\$ 176,331	\$ 168,888	\$ 160,233	\$ 193,749	\$ 151,211	\$ 166,469	\$ 174,792	\$ 183,532	\$ 192,709	\$ 202,344
Projected 5% market increase	\$ 9,714	\$ 2,616	\$ 41,147	\$ (33,537)	\$ 15,258	\$ 8,323	\$ 8,740	\$ 9,177	\$ 9,635	\$ 10,117
Drawdown	\$ (17,157)	\$ (11,271)	\$ (7,631)	\$ (9,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ 168,888	\$ 160,233	\$ 193,749	\$ 151,211	\$ 166,469	\$ 174,792	\$ 183,532	\$ 192,709	\$ 202,344	\$ 212,461
<i>M. Sjovold Memorial End., beginning balance</i>	\$ -	\$ 172,322	\$ 299,952	\$ 378,132	\$ 309,263	\$ 340,469	\$ 357,493	\$ 375,367	\$ 394,136	\$ 413,842
Projected 5% market increase	\$ -	\$ 3,372	\$ 78,180	\$ (68,869)	\$ 31,206	\$ 17,023	\$ 17,875	\$ 18,768	\$ 19,707	\$ 20,692
Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ -	\$ 175,694	\$ 378,132	\$ 309,263	\$ 340,469	\$ 357,493	\$ 375,367	\$ 394,136	\$ 413,842	\$ 434,534
Unrestricted Quasi Endowment Balance, June 30	\$ 940,869	\$ 1,058,804	\$ 1,762,103	\$ 1,433,251	\$ 1,575,728	\$ 1,654,514	\$ 1,738,112	\$ 1,825,890	\$ 1,918,056	\$ 2,014,831

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

Updated: 10/26/2023

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	November 8, 2023
Subject: Review & Consideration of Endowment Scholarship & Program Funding 2023 - 2024	

BACKGROUND

According to the Foundation's Endowment Funding Policy, Foundation staff determines the endowment funding with the review date of September 30. That process begins with a review of each endowment value and application of the approved funding policy formula.

In keeping with the endowment funding policy, the Finance Committee will review the attached scholarship and program endowments funding report at the meeting.

RECOMMENDATION

Staff recommends the Finance Committee approves the 2023-2024 endowment funding proposal with the review date of September 30, 2023. Upon approval, the recommendation will be forwarded to the Executive Committee full board for review and approval.

PRINCIPAL_CODE	FUND_TITLE	TOTAL 9/30/2023	12-Quarter Average	9/30/2023 Corpus	Endowment Value	Funding					Proposed Funding Amount	
						3% of 12Q Avg Value	Endowment Value After Funding	4% of 12Q Avg Value	Endowment Value After Funding	5% of 12Q Avg Value		Endowment Value After Funding
834005	J M Davis Meml Endowment Principal	102,735.25	110,294.31	90,196.26	1.14	3,309	1,102	4,412	1,090	5,515	1,078	5,500
834010	R H Tesene Endowment Principal	30,216.11	32,430.55	26,000.00	1.16	973	1,125	1,297	1,112	1,622	1,100	1,600
834030	Acquistapace RE Meml Sch Princ	23,195.93	24,904.21	21,000.00	1.10	747	1,069	996	1,057	1,245	1,045	1,000
834035	Adam Wm C End Principal	304,050.27	326,405.22	270,000.00	1.13	9,792	1,090	13,056	1,078	16,320	1,066	16,250
834040	Adams C NonFed Title III Principal	25,593.39	28,572.78	20,292.25	1.26	857	1,219	1,143	1,205	1,429	1,191	1,400
834045	Ames Ana Endowment Principal	11,075.20	11,870.36	10,000.00	1.11	356	1,072	475	1,060	594	1,048	500
834050	Atkinson Justin Hum Sch Princ	63,459.96	68,089.08	55,519.93	1.14	2,043	1,106	2,724	1,094	3,404	1,082	3,250
834055	AHC Dance NonFed Title III Princ	25,175.94	28,069.91	20,243.23	1.24	842	1,202	1,123	1,188	1,403	1,174	1,250
834060	AHC Math Sci NonFed Title III Princ	37,672.41	42,046.01	30,695.60	1.23	1,261	1,186	1,682	1,172	2,102	1,159	2,000
834065	AHC Music Boyd Prgm Principal	2,542,122.83	2,748,879.32	2,000,000.00	1.27	82,466	1,230	109,955	1,216	137,444	1,202	137,000
834070	AHC Fire Tch NonFed Title III Princ	26,305.26	29,363.25	21,336.03	1.23	881	1,192	1,175	1,178	1,468	1,164	1,250
834075	AHC Pol Sci NonFed Title III Princ	26,026.09	29,025.95	20,457.30	1.27	871	1,230	1,161	1,215	1,451	1,201	1,250
834076	Andrastek Nursing Endow Principal	389,610.78	417,822.38	381,000.00	1.02	8,610	1,000	16,713	0.979	20,891	0.968	6,000
834080	Coe Robert NonFed Title III Princ	24,892.10	27,776.80	20,311.76	1.23	833	1,184	1,111	1,171	1,389	1,157	1,250
834081	Baker Fmly Nursing Prg End Princ	13,605.31	14,422.19	12,591.51	1.08	433	1,046	577	1,035	721	1,023	500
834090	Beck B&G Meml Schl End Princ	11,361.32	12,190.08	10,000.00	1.14	366	1,100	488	1,087	610	1,075	500
834095	Bennett K Meml Sch End Princ	25,616.70	27,494.31	22,527.80	1.14	825	1,101	1,100	1,088	1,375	1,076	1,250
834100	Bennett R Meml Sch End Princ	90,737.80	90,947.67	84,839.68	1.07	2,728	1,037	3,638	1,027	4,547	1,016	3,500
834105	Bartleson Fml NF Title III Princ	344,830.87	379,231.83	293,934.21	1.17	11,377	1,134	15,169	1,122	18,962	1,109	18,750
834115	Bonaccorsi Meml Sch End Principal	66,295.09	71,026.88	60,700.00	1.09	2,131	1,057	2,841	1,045	3,551	1,034	3,000
834130	Braman Nancy Meml End Principal	5,830.71	6,252.11	5,000.00	1.17	188	1,129	250	1,116	313	1,104	-
834131	Brunello, Fidenzo Edu Sch Principal	10,316.95	11,051.96	10,000.00	1.03	332	0.999	442	0.987	553	0.976	Cannot Fund
834132	Cracker Barrel Schol End Principal	10,110.82	10,836.08	10,000.00	1.01	325	0.979	433	0.968	542	0.957	Cannot Fund
834135	Dana S Meml Sch End Principal	18,053.36	19,368.67	16,120.00	1.12	581	1,084	775	1,072	968	1,060	750
834140	DeGasparis Fam Sch End Principal	60,209.72	63,511.55	54,878.05	1.10	1,905	1,062	2,540	1,051	3,176	1,039	3,000
834145	Dority Lola A End Principal	169,259.61	181,685.55	150,000.00	1.13	5,451	1,092	7,267	1,080	9,084	1,068	9,000
834150	Dugger J Nursing Sch End Princ	35,443.32	38,030.60	31,850.00	1.11	1,141	1,077	1,521	1,065	1,902	1,053	1,750
834160	Foxworthy Ann Sch End Principal	14,907.07	16,004.77	13,350.00	1.12	480	1,081	640	1,069	800	1,057	750
834165	Dunn Memorial Sch End Principal	24,155.35	25,913.22	21,848.19	1.11	777	1,070	1,037	1,058	1,296	1,046	1,250
834166	Enos Family Schol End Principal	93,250.94	99,272.25	100,000.00	0.93	2,978	0.903	3,971	0.893	4,964	0.883	Cannot Fund
834175	Hancock Tech Fund Principal	100,332.81	107,745.45	95,392.37	1.05	3,232	1,018	4,310	1,007	5,387	0.995	3,000
834180	Hancock Marian Mem End Principal	112,141.21	120,389.97	101,945.00	1.10	3,612	1,065	4,816	1,053	6,019	1,041	6,000
834185	Hansen Meml End Principal	159,932.14	171,751.93	155,175.31	1.03	4,750	1,000	6,870	0.986	8,588	0.975	-
834190	Hansen Engineering End Principal	247,866.85	266,066.83	220,000.00	1.13	7,982	1,090	10,643	1,078	13,303	1,066	13,000
834195	Harelson Don&Gwen Meml Principal	11,592.66	12,436.52	10,000.00	1.16	373	1,122	497	1,110	622	1,097	600
834200	Hartman L Sch Meml End Princ	53,336.29	57,235.35	45,579.77	1.17	1,717	1,133	2,289	1,120	2,862	1,107	2,750
834205	Harvey Ed Sch End Principal	93,541.81	100,419.05	82,839.80	1.13	3,013	1,093	4,017	1,081	5,021	1,069	5,000
834210	Heaton Katherine End Principal	7,792.63	8,359.65	6,618.17	1.18	251	1,140	334	1,127	418	1,114	-
834215	Herrera Fidel Sch End Principal	11,683.71	12,541.93	10,500.00	1.11	376	1,077	502	1,065	627	1,053	600
834220	Holdsambeck Franzman Svc Principal	42,651.81	45,774.26	37,000.00	1.15	1,373	1,116	1,831	1,103	2,289	1,091	2,250
834221	Hoogs Meml Sch Endw Principal	14,552.55	15,212.93	15,447.74	0.94	456	0.913	609	0.903	761	0.893	Cannot Fund
834225	Howard Family End Principal	23,348.46	25,063.93	20,000.00	1.17	752	1,130	1,003	1,117	1,253	1,105	1,250
834226	Hunter T Heaney Meml End Principal	12,022.21	12,409.66	11,700.00	1.03	372	0.996	496	0.985	620	0.975	Cannot Fund
834230	Isaacson B Mml Sch Principal	49,903.97	52,597.77	46,582.96	1.07	1,578	1,037	2,104	1,026	2,630	1,015	2,000
834234	John Kerr Meml Veteran's Sch Princ	19,160.06	20,551.94	20,000.00	0.96	617	0.927	822	0.917	1,028	0.907	Cannot Fund
834235	Johnson Family Sch End Principal	17,803.64	19,268.57	15,000.00	1.19	578	1,148	771	1,136	963	1,123	750
834240	Kanton Meml Sch End Principal	15,313.43	16,430.43	14,000.00	1.09	493	1,059	657	1,047	822	1,035	750
834255	Lipscomb Sch End Principal	114,322.54	122,725.18	100,000.00	1.14	3,682	1,106	4,909	1,094	6,136	1,082	6,000
834260	Lmpc Knights of Pythias End Princ	11,266.36	12,090.56	10,000.00	1.13	363	1,090	484	1,078	605	1,066	600
834265	Knotts Fred & Joie End Principal	74,135.33	79,600.73	64,129.82	1.16	2,388	1,119	3,184	1,106	3,980	1,094	3,750
834270	Lahr Family Sch End Principal	40,100.78	42,861.21	37,750.00	1.06	1,286	1,028	1,714	1,017	2,143	1,006	1,250
834275	Don Lahr Ind Weld Sch End Principal	50,386.00	55,702.21	31,626.97	1.59	1,671	1,540	2,228	1,523	2,785	1,505	2,750
834280	Johnson B NonFed Title III Princ	129,386.48	144,433.54	105,354.01	1.23	4,333	1,187	5,777	1,173	7,222	1,160	7,000
834285	Karns Msy N NonFed Title III Princ	26,877.36	29,988.02	22,469.19	1.20	900	1,156	1,200	1,143	1,499	1,129	1,250
834290	Lancaster Depuy Sch End Principal	10,640.99	11,425.59	10,000.00	1.06	343	1,030	457	1,018	571	1,007	500
834295	M W Likes Endowment Principal	21,196.98	22,762.09	18,379.13	1.15	683	1,116	910	1,104	1,138	1,091	1,000
834300	Madsen Margaret T Meml Princ	2,442.24	2,629.72	2,000.00	1.22	79	1,182	105	1,169	131	1,155	-
834305	Madsen Marg NonFed Title III Princ	39,099.87	43,628.27	31,499.21	1.24	1,309	1,200	1,745	1,186	2,181	1,172	2,000
834310	Madson Unrst End Principal	107,736.38	115,653.35	96,322.24	1.12	3,470	1,082	4,626	1,070	5,783	1,058	5,000
834315	Madson PCPA End Principal	109,972.84	118,024.17	96,322.25	1.14	3,541	1,105	4,721	1,093	5,901	1,080	5,750
834320	Malvarose Ruth Meml End Princ	24,937.95	27,834.83	20,542.07	1.21	835	1,173	1,113	1,160	1,392	1,146	1,250
834325	Mainini T P End Principal	17,506.61	18,800.06	15,500.00	1.13	564	1,093	752	1,081	940	1,069	750
834329	Margaret Segura Meml End Princ	8,626.96	8,494.65	10,100.00	0.85	255	0.829	340	0.821	425	0.812	Cannot Fund

834330	Marine Cpl Allen Meml Sch Principal	35,995.35	38,628.84	31,350.00	1.15	1,159	1.111	1,545	1.099	1,931	1.087	1,750	
834335	Melby Fml Mem Schol End Principal	29,564.79	31,724.18	25,889.50	1.14	952	1.105	1,269	1.093	1,586	1.081	1,500	
834340	A Melsheimer End Principal	87,573.58	84,512.78	87,675.00	0.999	2,535	0.970	3,381	0.960	4,226	0.951	Cannot Fund	
834345	Nightingale Music Sch End Principal	11,771.82	13,078.97	10,000.00	1.18	392	1.138	523	1.125	654	1.112	650	
834350	Mendez A Fire Acad Sch End Princ	24,373.95	26,165.16	22,770.96	1.07	785	1.036	1,047	1.024	1,308	1.013	1,000	
834355	Nolan William Memorial Principal	16,864.91	18,103.80	15,000.00	1.12	543	1.088	724	1.076	905	1.064	750	
834365	ONeill Edwin Law End Principal	324,999.28	363,763.48	263,719.12	1.23	10,913	1.191	14,551	1.177	18,188	1.163	18,000	
834370	PCPA R Perlman Plywrt End Princ	117,096.45	125,703.06	100,000.00	1.17	3,771	1.133	5,028	1.121	6,285	1.108	6,250	
834375	Pearson L NonFed Title III Princ	63,273.64	70,627.05	51,012.22	1.24	2,119	1.199	2,825	1.185	3,531	1.171	3,500	
834376	Penelope L Hartnell Sch End Princ	9,058.15	9,416.13	10,000.00	0.91	282	0.878	377	0.868	471	0.859	Cannot Fund	
834380	Perlman Biology Sch End Princ	57,687.68	61,913.91	50,000.00	1.15	1,857	1.117	2,477	1.104	3,096	1.092	3,000	
834385	Perlman AJ Sch End Principal	22,407.52	24,054.23	20,000.00	1.12	722	1.084	962	1.072	1,203	1.060	1,200	
834390	Robertson Dr NonFed Title III Princ	24,770.28	27,645.03	20,389.70	1.21	829	1.174	1,106	1.161	1,382	1.147	1,350	
834395	Rick Family Memorial End Princ	532,114.56	571,263.01	473,500.00	1.12	17,138	1.088	22,851	1.076	28,563	1.063	28,500	
834400	Reiwalld Brian Mrl Sch End Principal	28,172.51	30,237.57	24,361.84	1.16	907	1.119	1,210	1.107	1,512	1.094	1,500	
834405	Reiwalld Larry Mrl Sch End Principal	28,099.24	30,160.82	24,361.84	1.15	905	1.116	1,206	1.104	1,508	1.092	1,500	
834410	Robinson Glenn H End Principal	112,497.92	120,761.48	100,000.00	1.12	3,623	1.089	4,830	1.077	6,038	1.065	6,000	
834415	Roby Lionel NonFed Title III Princ	26,059.94	29,061.42	20,293.90	1.28	872	1.241	1,162	1.227	1,453	1.213	1,450	
834420	Ryan Eugene NonFed Title III Princ	19,110.82	20,984.55	16,295.39	1.17	630	1.134	839	1.121	1,049	1.108	1,000	
834425	Rudy Smithers Meml Sch End Princ	26,433.98	28,392.46	25,470.56	1.04	852	1.004	1,136	0.993	1,420	0.982		
834430	Semelsberger Roth Fdtn End Princ	120,433.08	135,162.02	97,355.32	1.24	4,055	1.195	5,406	1.182	6,758	1.168	6,750	
834435	SM Brkfst Rotary NF Title III Princ	30,793.97	34,392.71	25,277.72	1.22	1,032	1.177	1,376	1.164	1,720	1.150	1,700	
834445	Smith D & M NonFed Title III Princ	148,886.72	166,361.89	122,260.75	1.22	4,991	1.177	6,654	1.163	8,318	1.150	8,300	
834450	Severson Jan Endowment Principal	58,444.52	64,997.46	50,018.50	1.17	1,950	1.129	2,600	1.116	3,250	1.103	3,250	
834455	Snelling C NonFed Title III Princ	48,397.95	54,006.99	40,383.93	1.20	1,620	1.158	2,160	1.145	2,700	1.132	2,700	
834460	Simko John Mem End Principal	13,626.14	14,634.73	12,000.00	1.14	439	1.099	585	1.087	732	1.075	700	
834461	Sjovold, M. Unrestr End Principal	327,099.73	342,602.47	296,580.47	1.10	10,278	1.068	13,704	1.057	17,130	1.045	17,000	
834465	Sladek Phyllis Mem End Principal	30,591.67	26,639.95	28,821.00	1.06	799	1.034	1,066	1.024	1,332	1.015	1,000	
834470	Smith Wm L NonFed Title III Princ	25,234.31	28,151.76	20,289.03	1.24	845	1.202	1,126	1.188	1,408	1.174	1,400	
834471	Susan Farley Meml Sch End Princ	25,321.86	21,972.10	25,550.00	0.99	659	0.965	879	0.957	1,099	0.948	Cannot Fund	
834475	Teal Mml Nursing End Principal	36,323.29	31,398.34	36,508.00	0.99	942	0.969	1,256	0.961	1,570	0.952	Cannot Fund	
834480	Telleria Henry & Mary End Principal	77,136.94	78,015.69	70,803.51	1.09	2,340	1.056	3,121	1.045	3,901	1.034	3,000	
834485	Tri-Co Train Ofc End Principal	12,490.48	13,421.13	11,200.00	1.12	403	1.079	537	1.067	671	1.055	650	
834490	Truit D & A NF Title III Princ	25,111.17	28,002.09	20,337.95	1.23	840	1.193	1,120	1.180	1,400	1.166	1,400	
834495	Twitchell Blockman End Principal	22,571.70	24,226.18	20,000.00	1.13	727	1.092	969	1.080	1,211	1.068	1,200	
834500	Urbach-Sjovold Sch End Principal	134,344.76	144,188.41	118,147.62	1.14	4,326	1.100	5,768	1.088	7,209	1.076	7,200	
834505	Urbach-Sjovold NF Title III Princ	29,285.50	32,682.25	23,321.11	1.26	980	1.214	1,307	1.200	1,634	1.186	1,600	
834510	Watts Tim Meml NF Title III Princ	31,451.73	35,107.18	25,242.34	1.25	1,053	1.204	1,404	1.190	1,755	1.176	1,750	
834520	Westerfield AM KH Meml End Princ	97,370.55	107,462.49	81,115.30	1.20	3,224	1.161	4,298	1.147	5,373	1.134	5,350	
834525	Westerfield E W Meml End Princ	34,511.39	37,054.50	30,000.00	1.15	1,112	1.113	1,482	1.101	1,853	1.089	1,850	
834526	Westerfield Arthur H Meml End Princ	17,902.07	19,138.91	17,125.00	1.05	574	1.012	766	1.001	957	0.989	500	
834530	Williams Corey Sch End Principal	11,433.23	12,265.33	10,040.00	1.14	368	1.102	491	1.090	613	1.078	600	
834535	Williams Merrell NF Title III Princ	63,387.20	63,749.00	55,323.92	1.15	1,912	1.111	2,550	1.100	3,187	1.088	3,000	
834540	Yanagibashi Kay Endow Principal	63,899.91	68,589.90	56,931.18	1.12	2,058	1.086	2,744	1.074	3,429	1.062	3,400	
834545	Young F Endowment Principal	1,028,473.97	1,076,632.24	702,255.77	1.46	32,299	1.419	43,065	1.403	53,832	1.388	-	
838002	STEM Fed Grnt Endowment Principal	552,211.90	615,541.05	450,000.00	1.23	18,466	1.186	24,622	1.172	30,777	1.159	30,750	
838101	Title V Dev HSI-Hancock Promise Prnc	369,434.85	315,845.72	400,000.00	0.92	9,475	0.900	12,634	0.892	15,792	0.884	Cannot Fund	
		11,441,825.33		9,703,446.26		362,637		489,286		611,607		484,250	

To: Finance Committee	ACTION
From: Mike Gibson, Chair Finance Committee	November 8, 2023
Subject: Investment Advisors Review	

BACKGROUND

At the last meeting, the committee analyzed the brokerage accounts. The accounts were compared based on management fees relative to performance from the previous two fiscal years. The second comparison was of fee tiers and the break points relative to total holdings.

Staff have prepared a recommendation to decrease to three accounts.

RECOMMENDATION

Staff recommend decreasing to three accounts. Upon approval, the recommendation will be forwarded to the Executive Committee full board for review and approval.