



**NOTICE OF
QUARTERLY MEETING
ALLAN HANCOCK COLLEGE FOUNDATION
BOARD OF DIRECTORS
January 27, 2022
4-6 p.m.**

Agenda

In response to the coronavirus pandemic, the Governor has issued [Executive Order N-25-20](#), [Executive Order N-29-20](#), and [Executive Order N-35-20](#) modifying the Brown Act in order to facilitate essential public meetings being held through remote methods, such as telephonically or electronically. Directors and staff will attend via video conference.

The meeting will be conducted via Zoom: Meeting ID <https://hancockcollege.zoom.us/j/91450953413>

Please note the meeting may be recorded for future viewing.

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

OFFICERS

Lee-Volker Cox, Ed.D.
President

Judith Dale
Vice President

Debra Hood
Secretary

Glenn Owen
Treasurer

DIRECTORS

Susan Appel
James H. Bray
Michael J. Carroll
Maggi Daane
J. Edwin Fields
Erica Jane Flores
Judy Frost
Michael L. Gibson
George Grama
Tim Harrington
Margaret S. Hesse
Mario Juarez, Esq.
Robert B. Klug
Robert Manning
Sam Orozco, D.P.A.
Steve Popkin
Cynthia Schur

EMERITUS DIRECTOR

Ronald L. Thatcher
Doris T. Lahr, In Memoriam

COLLEGE TRUSTEE REPRESENTATIVES

Jeffery Hall
Gregory A. Pensa

COLLEGE REPRESENTATIVES

Kevin G. Walthers, Ph.D.
Superintendent/President
Eric D. Smith
*Associate Superintendent/ Vice President,
Finance and Administration*
Jon Hooten, Ph.D.
*Executive Director,
College Advancement*
Nichole Dechaine
Faculty
Marcela Viveros
Student

FOUNDATION STAFF

Tracy McKee
Natalie Rucobo

Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors
Thursday, January 27, 2022
4:00 – 6:00 p.m.

In response to the coronavirus pandemic, the Governor has issued [Executive Order N-25-20](#), [Executive Order N-29-20](#), and [Executive Order N-35-20](#) modifying the Brown Act in order to facilitate essential public meetings being held through remote methods, such as telephonically or electronically. Directors and staff will attend via video conference.

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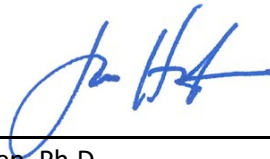
Please note the meeting may be recorded for future viewing.

AGENDA

	Page	Time
1. Call to order		4:00 p.m.
2. Roll Call		
3. Public Comment		
<i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda – January 27, 2021 (ACTION)		4:01 p.m.
5. Approval of Minutes – October 28, 2021 Board of Directors Quarterly Meeting (ACTION)	1-5	4:02 p.m.
6. Welcome and Remarks from Board President – Lee-Volker Cox (Information)		4:03 p.m.
7. Presentation: Auto-award Program, Nohemy Ornelas, Associate Superintendent/VP Student Services		4:10 p.m.
8. Governance and Nominations Committee	6-10	4:30 p.m.
8.A. Board Member Term Ends – Bob Manning (Information)		
8.B. Board Member Nomination – Larry Lahr (ACTION)		
8.C. Board Member Nomination – Gloria Soto (ACTION)		
9. Finance Committee (ACTION)	11-17	4:35 p.m.
9.A. Contributions Report – 9/1/2021 – 11/30/2021		
9.B. Statement of Operations - 11/30/2021		
9.C. Statement of Financial Position - 11/30/2021		
9.D. General Operations Budget - 11/30/2021		
9.E. Review and Consideration of Endowment Scholarship & Program Funding		

- | | | |
|---|-------|-----------|
| 10. Advancement Committee (Information) | 18-21 | 5:00 p.m. |
| 10.A. Foundation Giving Report and Hancock Promise Campaign Update | | |
| 10.B. President's Circle Subcommittee Report | | |
| 10.C. Scholarship Subcommittee Report | | |
| 11. Oral Reports (Information) | | 5:25 p.m. |
| 11.A. Executive Director, College Advancement – Jon Hooten | | |
| 11.B. College Superintendent/President – Kevin Walthers | | |
| 11.C. College Trustee – Jeffrey Hall | | |
| 11.D. PCPA Foundation Representative – Jim Bray | | |
| 11.E. Faculty Representative – Nichole Dechaine | | |
| 11.F. Student Representative – Marcela Viveros | | |
| 11.G. Members of the Board of Directors – General Announcements | | |
| 12. Consideration of New Business (Information) | | 5:55 p.m. |
| 13. Next Meeting – Thursday, April 28, 2022, 4-6 p.m. (Information) | | |
| 14. Adjourn (ACTION) | | 6:00 p.m. |

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



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

ALLAN HANCOCK COLLEGE FOUNDATION

Quarterly Board Meeting
Minutes of October 28, 2021

A regular meeting of the board of directors was held on October 28, 2021, at 4 p.m. via Zoom teleconference. This meeting was held remotely in compliance with the Brown Act to help protect against the spread of COVID-19.

1. Call to Order

Foundation Board President L.V. Cox, called the meeting to order at 4:00 p.m.

2. Roll Call

Directors Present: Susan Appel, Jim Bray, Mike Carroll, Lee-Volker Cox, Maggi Daane, Judith Dale, Nichole Dechaine, Erica Jane Flores, Judy Frost, Mike Gibson, Tim Harrington, Debra Hood, Bob Manning, Glenn Owen, Jeff Hall, Kevin Walthers

Directors Absent: Jim Fields, George Grama, Peggy Hesse, Mario Juarez, Robert Klug, Sam Orozco, Cynthia Schur, Greg Pensa

Student Representative: Marcela Viveros

Guests:

Staff Present: J. Hooten, E. Gardner, T. McKee, N. Rucobo

Recorder: T. McKee

3. Public Comment - None

4. Approval of Agenda – October 28, 2021 (ACTION)

MOTION: On a motion by M. Daane, seconded by Glenn Owen, the agenda for October 28, 2021, was approved as approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None

Abstentions: None

5. Approval of Minutes – July 22, 2021 (ACTION)

The minutes from the July 22, 2021, quarterly board meeting were reviewed.

MOTION: On a motion by M. Daane, seconded by B. Manning, the minutes were approved as presented by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, J. Hall, K. Walthers

Noes: None

Abstentions: G. Owen

6. Welcome and Remarks from Board President – Lee-Volker Cox (Information)

L.V. Cox thanked everyone for joining.

7. Presentation with Mark Booher, Artistic Director/Associate Dean PCPA

J. Hooten thanked M. Booher for joining. M. Booher shared that his service to PCPA began 22 years ago. Due to Covid-19 given and the two-year training programs were postponed until Fall of 2021. PCPA was

successful in receiving grants during the pandemic and were able to retain all staff despite so many national theaters not being able to do so. PCPA produced a total of 132 virtual workshops, including a reading discovery workshop, the PCPA Reads at Home series, Talkback Thursday talks with PCPA alumni, which is still available on PCPA's website, along with other virtual programming. PCPA's holiday video production garnered over 1,000 viewers. They have also presented ten plays through Zoom, including post show talkbacks, and interviews with playwrights.

PCPA staff focused on Equity, Diversity and Inclusion with trainings for staff and small workshops to use the Covid-19 downtime as a time to look inward and focus outward regarding the culture and work environment at PCPA.

M. Booher provided an update on PCPA's upcoming 58th season for the 2021-2022. PCPA staff faculty interns and students are 100% vaccinated. Weekly testing will be mandated during the run of The Secret Garden, which will result in 2,500 Covid-19 tests for this production.

A digitally animated presentation of the Solvang Theaterfest's renovation was also shared.

8. Governance and Nominations Committee

8.A. New Board Member Nomination - Steve Popkin (ACTION)

T. Harrington recommended the nomination of S. Popkin to the Foundation board.

MOTION: On a motion by T. Harrington, seconded by J. Dale, the nomination of Steve Popkin was approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers
Noes: None
Abstentions None

8.B. Appointment of Designee to Board of Directors – Keli Seyfert

K. Seyfert works closely with the Foundation's fiscal technician and is more involved in the day-to-day financial operations of the Foundation than Eric Smith (Associate Superintendent/Vice President of Finance and Administration). Mr. Smith approached the Foundation asking if Ms. Seyfert could be placed on the board.

MOTION: On a motion by G. Owen, seconded J. Dale the appointment of Keli Seyfert to serve as Eric Smith's designee to the Board of Directors approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers
Noes: None
Abstentions None

9. Finance Committee (ACTION)

9.A. Approval of Financial Statements through 6/30/2021 and 8/31/2021 (ACTION)

G. Owen presented an overview of the financial statements through 6/30/21 and 8/31/21.

MOTION: On a motion by G. Owen, seconded by S. Appel the financial statements through 6/30/21 were approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers
Noes: None
Abstentions None

G. Owen provided a review of the financial statements from June 30, 2021 through August 31, 2021.

MOTION: On a motion by G. Owen, seconded M. Gibson by the financial statements from 6/30/21 through 8/31/21 were approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None

Abstentions None

9.B. Auditors 2019-2020 IRS Form 990 Report (ACTION)

As a part of the Foundation's annual audit, representatives from CWDL, Certified Public Accountants, prepared the Internal Revenue Service's Form 990. The firm has provided the Foundation with the filed Form 990 – Return of Organization Exempt From Income Tax form for the Board of Director's review and approval.

MOTION: On a motion by G. Owen, seconded by M. Gibson, the Auditors 2019-2020 IRS Form 990 report was approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, N. Dechaine, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None

Abstentions None

L.V. Cox and N. Dechaine left the meeting at 5:13 p.m.

9.C. Review and Consideration of Investment Policy Statement (ACTION)

G. Owen reviewed the modifications to the investment policy statement. Members of the Finance Committee approved this policy to certify that they have reviewed the document and updated it where appropriate.

MOTION: On a motion by G. Owen, seconded by M. Gibson, the modifications to the investment policy were approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, M. Daane, J. Dale, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None

Abstentions

10. Advancement Committee

10.A. Acceptance of Foundation Gift Acceptance Policy (ACTION)

J. Hooten reviewed the updated to the gift acceptance policy, particularly the ability to accept gifts of cryptocurrency.

G. Owen mentioned that the Executive Committee and Finance committee stated that unless there are extenuating circumstances, every gift that we get should be liquidated into cash as soon as possible. The procedure would entail that if cryptocurrency gifts were received, the Foundation would immediately liquidate these into cash and transfer to the appropriate fund.

MOTION: On a motion by M. Gibson, seconded by G. Owen, the modifications to the Gift Acceptance Policy and the acceptance of gifts in the form of cryptocurrency were approved by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, M. Daane, J. Dale, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None
Abstentions None

10.B. Foundation Giving Report and Hancock Promise Campaign Update (Information)

J. Hooten shared that the Hancock Promise event in August was postponed due to the Delta variant, however, these events will pick back up in Spring and Summer of 2022. The Foundation will be accepting a \$125,000 check from Pepsi which will go to the Hancock Promise over the next five years. The Foundation's fall mailing schedule was presented which included the 2020/2021 Impact Report, the vendor solicitation, and the Hancock Promise solicitation.

L.V. Cox rejoined the meeting 5:19 p.m.

10.C. President's Circle Subcommittee Report (Information)

M. Daane shared an updated on the President's Circle program and gave a recap of the recent President's Circle hard hat tour of the Fine Arts building.

10.D. Scholarship Subcommittee Report (Information)

N. Rucobo provided an update on the Scholarship process. Scholarship applications open November 3, 2021 through February 9, 2022. Students will be alerted via rave alerts and social media.

11.Oral Reports (Information)

11.A. Executive Director, College Advancement – Jon Hooten

The Foundation will be hosting the Hancock Honors in fall 2022 at the outdoor space in the new Fine Arts building as an annual fundraising event. This will consist of a reception with cocktails, heavy appetizers, live music or DJ. The Foundation is excited about this event, which will be open to the community.

T. McKee was hired on as an administrative assistant in November 2020 and has recently been promoted to Operations Specialist effective November 1, 2021.

11.B. College Superintendent/President – Kevin Walthers

K. Walthers discussed the college's current COVID-19 management and procedures and added a special thank you to M. Gibson for his services on campus at COVID-19 health check booths. An update on the opportunity for degree programs at the Lompoc Valley campus was provided, as well as an update on Hancock Promise Plus. A much-needed new student wellness center is coming to the Santa Maria campus and will house a laundry facility and a pantry.

11.C. College Trustee – Jeffrey Hall

No report

11.D. PCPA Representative – Jim Bray

J. Bray thanked M. Booher for his update on PCPA. PCPA is continuing to grow their endowment which is currently at 3.6 million.

11.E. Faculty Representative – Nichole Dechaine

No report. Exited meeting early.

11.F. Student Representative – Marcela Viveros

M. Viveros provided an update on all of the ASBG programs and activities this fall and winter, and she reported that the student run Foodshare program is occurring every third Saturday of the month.

11.G. Members of the Board of Directors – General Announcements

M. Daane shared an update regarding the upcoming Celebration Philanthropy luncheon hosted by the Santa Barbara foundation which will take place at the Santa Maria Country Club on November 4.

L.V. Cox will have a photo exhibition at the Grossman gallery in Lompoc in December.

M. Carroll and Union Bank will be supporting an event for deployed families and special needs children at VAFB.

S. Appel has been volunteering as a career coach for Partners in Education who are doing a lot of activity-oriented programs for North County students and job readiness. This program partners professionals with high school students to provide them with Job readiness skills.

D. Hood shared that the Partners in Education organization is providing an eight-week job readiness training program for north county high school students in order to place them with paid student internships. D. Hood would like to remind the committee that the Foxworthy Gallery on campus is currently showing the work of Lucienne Bloch.

E. J. Flores gave an update on People Helping People’s current programming and shared that Hancock College recently sponsored their Santa Ynez Valley Polo Classic by providing ten student ambassadors who worked the event.

T. Harrington provided an update on Future for Lompoc Youth who is partnering with Lompoc High School on the Career Readiness Academy’s 12-week session.

J. Hooten reminded the committee that the annual EOPS Turkey Drive is raising money for turkey dinners for single parent families at Allan Hancock College.

12. Consideration of New Business (Information) – None

13. Next Meeting – Thursday, January 27, 2022, 4-6 p.m. (Information)

14. Adjourn (ACTION)

MOTION: On a motion by M. Carroll, seconded by S. Appel, the meeting was adjourned at 5:53 by the following vote:

Ayes: S. Appel, J. Bray, M. Carroll, L.V. Cox, M. Daane, J. Dale, E.J. Flores, J. Frost, M. Gibson, T. Harrington, D. Hood, B. Manning, G. Owen, J. Hall, K. Walthers

Noes: None

Abstentions: None

To: Board of Directors	Information
From: Mario Juarez, Chair Governance and Nominations Committee	January 27, 2022
Subject: Board Member Term Ending – Bob Manning	

BACKGROUND

Bob Manning will be terming off from the Allan Hancock College Foundation Board of Directors after serving a full 9-year term. Foundation staff would like to thank him for his years of service and dedication to the board and to our students.

To: Board of Directors	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	January 27, 2022
Subject: Board Member Nomination – Larry Lahr	

BACKGROUND

Larry Lahr has been nominated to serve on the Allan Hancock College Foundation Board of Directors. His nomination form can be found on the following page.

Larry Lahr attended Hancock before earning a bachelor's degree in agricultural management at Cal Poly in San Luis Obispo. He has served more than 26 years on the Allan Hancock College's Board of Trustees, including his role as president of the board in 2000 and 2001, and as vice president in 1999. Lahr is president of Rincon Corp., a full-service agricultural real estate company he founded in 1991.

RECOMMENDATION

The Governance and Nominations Committee recommends the board of directors accept the nomination of Larry Lahr to serve on the Allan Hancock College Foundation Board of Directors.



NOMINATION FOR BOARD OF DIRECTORS

As our communities grow, we will also want and need for this foundation to grow. We are constantly looking for that special person who is a reflection of the vibrant communities we live in and who can help us meet the growing needs of the college, its students and its staff. The following is an excerpt from the roles and responsibilities of the Allan Hancock College Foundation Board of Directors:

Director's Role: The Board of Directors of the Allan Hancock College Foundation establishes goals and policies, ensures that adequate resources are available to carry out its policies, and monitors the achievement of its goals. Board members are drawn from the community. They contribute to board diversity and possess these qualifications:

- ◆ Esteemed in the community.
- ◆ Cares about the role and future of Allan Hancock College.
- ◆ Willing to serve a full term and to invest in the foundation and its activities.

Please assist the nominating committee by filling out the below information. All personal information will remain confidential.

Name Larry Lahr Spouse's Name Krystal Lahr
 Address [REDACTED] City [REDACTED] Zip [REDACTED]
 Occupation Businessman Phone Number [REDACTED]

Why do you think you would be a good community representative for the board?

Based on my 26+ years of serving on the AHC Board of Trustees.

Please check the education/skills you feel you could contribute to our board:

- | | | |
|--|--|--|
| <input type="checkbox"/> accounting | <input type="checkbox"/> fund raising | <input type="checkbox"/> philanthropy |
| <input type="checkbox"/> advocacy | <input checked="" type="checkbox"/> investment | <input type="checkbox"/> planned giving |
| <input type="checkbox"/> community relations | <input type="checkbox"/> legal | <input type="checkbox"/> public speaking |
| <input type="checkbox"/> education | <input checked="" type="checkbox"/> management | <input type="checkbox"/> technology |
| <input type="checkbox"/> event planning | <input type="checkbox"/> marketing | <input type="checkbox"/> volunteer at events |

On what other boards have you served? AHC Viticulture and Enology Foundation, AHC Board of Retirement, Cal Poly Corporation Investment Committee, Plantel Nurseries, Primus Labs, Integrated Composites, Medco Containment

In what other charitable or community activities have you participated? _____

Foundation Board Nominee:  Signature January 4, 2022 Date

To: Board of Directors	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	January 27, 2022
Subject: Board Member Nomination – Gloria Soto	

BACKGROUND

Gloria Soto has been nominated to serve on the Allan Hancock College Foundation Board of Directors. Her nomination form can be found on the following page.

Gloria Soto is Executive Director of Future Leaders of America, one of the largest Latinx youth-serving organizations in California, which provides leadership training and educational experiences, and promotes the personal development, of youth and families. In 2018, she was also the youngest woman (at age 29) elected to the Santa Maria City Council, and only the sixth woman to hold a seat on that body.

Born and raised in Santa Maria, Gloria attended Pioneer Valley High School, earned her associates' degree at Allan Hancock College, and completed her B.A. at Chapman University. She is the daughter of immigrant farm-workers, and she took full advantage of the education and opportunities afforded to her by her family and community. She is a past participant of Future Farmers of America and an alumna of Future Leaders of America.

Gloria is a non-profit leader and administrator. She served in positions at the Central Coast Literacy Council and various roles at Planned Parenthood California Central Coast (PPCCC), including leading education, public affairs, and fundraising. She served four years on the Board of Directors for FLA and also sits on the board for The Fund for Santa Barbara.

RECOMMENDATION

The Governance and Nominations Committee recommends the board of directors accept the nomination of Gloria Soto to serve on the Allan Hancock College Foundation Board of Directors.



NOMINATION FOR BOARD OF DIRECTORS

As our communities grow, we will also want and need for this foundation to grow. We are constantly looking for that special person who is a reflection of the vibrant communities we live in and who can help us meet the growing needs of the college, its students and its staff. The following is an excerpt from the roles and responsibilities of the Allan Hancock College Foundation Board of Directors:

Director's Role: The Board of Directors of the Allan Hancock College Foundation establishes goals and policies, ensures that adequate resources are available to carry out its policies, and monitors the achievement of its goals. Board members are drawn from the community. They contribute to board diversity and possess these qualifications:

- ◆ Esteemed in the community.
- ◆ Cares about the role and future of Allan Hancock College.
- ◆ Willing to serve a full term and to invest in the foundation and its activities.

Please assist the nominating committee by filling out the below information. All personal information will remain confidential.

Name Gloria Soto Spouse's Name Eder Gaona-Macedo
 Address [REDACTED] City [REDACTED] Zip [REDACTED]
 Occupation Executive Director & Elected Phone Number [REDACTED]

Why do you think you would be a good community representative for the board?


I was born and raised in Santa Maria, and I'm an Alumni of AHC. I have much appreciation for the college and believe that with my professional and personal background can be an asset to the Foundation Board.

Please check the education/skills you feel you could contribute to our board:

- | | | |
|--|---------------------------------------|--|
| <input type="checkbox"/> accounting | <input type="checkbox"/> fund raising | <input type="checkbox"/> philanthropy |
| <input type="checkbox"/> advocacy | <input type="checkbox"/> investment | <input type="checkbox"/> planned giving |
| <input type="checkbox"/> community relations | <input type="checkbox"/> legal | <input type="checkbox"/> public speaking |
| <input type="checkbox"/> education | <input type="checkbox"/> management | <input type="checkbox"/> technology |
| <input type="checkbox"/> event planning | <input type="checkbox"/> marketing | <input type="checkbox"/> volunteer at events |

On what other boards have you served? I'm currently on the board for The Fund for Santa Barbara (serving as Vice Chair), the 805 UndocuFund, and One Community Action.

In what other charitable or community activities have you participated? I'm a Councilwoman for the City of Santa Maria, and was one of the organizers for the first Women's March in Santa Maria. I also consider myself as a community activist.

Foundation Board Nominee:  1/10/22
 Signature Date

To: Board of Directors	ACTION
From: Glenn Owen, Chair Finance Committee	January 27, 2022
Subject: Financial Statements through 11/30/2021	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

9.A. Contributions Report	9/1/2021 – 11/30/23021	Pg.	12
9.B. Statement of Operations	11/30/2021	Pg.	13
9.C. Statement of Financial Position	11/30/2021	Pg.	15
9.D. General Operations Budget	11/30/2021	Pg.	16

RECOMMENDATION

The Finance Committee recommends the board of directors approve the financial statements through 11/30/2021 as presented.

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								\$ 17,454
Other Local Income	\$ -	\$ 30	\$ 7,695	\$ 3,457	\$ 30								\$ 11,212
President's Circle	\$ 6,139	3,443	\$ 2,775	\$ 3,885	\$ 2,025								\$ 18,266
Restricted	\$ 1,858	\$ 3,962	\$ 1,312	\$ 2,390	\$ 17,175								\$ 26,697
Scholarships	\$ 37,802	\$ 16,810	\$ 18,146	\$ 28,643	\$ 43,081								\$ 144,482
Hancock Promise	\$ 9,074	\$ 786	\$ 4,415	\$ 17,856	\$ 12,348								\$ 44,479
Title V - Hancock Promise	\$ 230												\$ 230
Endowments				\$ 54,000	\$ 125								\$ 54,125
MONTHLY TOTALS	\$ 62,140	\$ 25,168	\$ 34,615	\$ 117,603	\$ 77,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 316,945
CURRENT YTD TOTALS	\$ 62,140	\$ 87,307	\$ 121,922	\$ 239,525	\$ 316,945	\$ 316,945	\$ 316,945	\$ 316,945	\$ 316,945	\$ 316,945	\$ -	\$ -	\$ 316,945

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
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 11/30/2021**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions,Gifts,Grants&Endw mnts	0	17,454	89,442	144,482	54,355	0	305,733
Interest and Investment Income	0	6,539	8	0	0	220,687	227,234
Realized Gain/Loss on Invest	0	2,553	0	0	0	3,016,758	3,019,311
Unrealized Gain/Loss on Invest	0	5,082	0	0	0	(2,899,865)	(2,894,783)
Other Local Revenues	0	61	3,457	7,695	0	0	11,212
Total Revenues	0	31,688	92,907	152,177	54,355	337,579	668,706
EXPENSES:							
Non Bargaining Unit	0	107,481	0	0	0	0	107,481
Benefits	0	9,633	0	0	0	0	9,633
Office/Operational Supplies	0	1,219	18,763	0	0	0	19,981
Non Instr Printing	0	6,037	720	0	0	0	6,757
Food - Business Meetings/Events	0	572	8,458	0	0	0	9,030
Indep Contractor (Individuals)	0	0	200	0	0	0	200
Service Contracts (Businesses)	0	1,247	0	0	0	0	1,247
Travel - All Travel Costs	0	319	0	0	0	0	319
Foundation Community Activities	0	4,350	2,390	0	0	0	6,740
Dues & Memberships	0	2,748	1,136	0	0	0	3,883
Non-Tech Licenses,Permits,Fees	0	425	21,416	0	0	0	21,841
Software Maintenance Agreement	0	7,948	2,025	0	0	0	9,973
Equipment Rental	0	0	1,896	0	0	0	1,896
District/College Support	0	0	46,527	0	10,294,701	5,086,376	15,427,604
Postage/Express Services	0	5,065	0	0	0	0	5,065
Advertising	0	1,250	0	0	0	0	1,250
Bank Service Charges	0	519	294	0	0	0	813
Investment Brokerage Fees	0	1,630	0	0	0	123,024	124,654
PCPA Support	0	0	0	42,008	0	0	42,008
Equipment	0	0	1,648	0	0	0	1,648
Student Assistance	0	0	4,690	0	0	0	4,690
Scholarships	0	0	0	486,837	0	0	486,837
Total Expenses	0	150,442	110,162	528,845	10,294,701	5,209,400	16,293,550
Net Income (Loss)	0	(118,754)	(17,255)	(376,668)	(10,240,346)	(4,871,821)	(15,624,843)
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	57,278	19,960	5,660	248,480	0	331,377
Intrafund Transfers-Out	0	0	253,556	21,162	0	56,659	331,377
Other Transfer-In	0	155,415	0	0	0	0	155,415
Net Transfers	0	212,693	(233,596)	(15,502)	248,480	(56,659)	155,415
Net Inc/Dec in Fund Bal	0	93,939	(250,852)	(392,170)	(9,991,866)	(4,928,480)	(15,469,428)
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	689,983	1,839,851	398,542	14,097,152	4,949,312	21,974,839

To: AHC Foundation Board of Directors

From: Glenn Owen, Treasurer

Subject: Financial Highlights as of 11/30/2021

Significant events occurring during the three months ended 11/30/21. The Finance Committee wanted to provide you highlights of those events in written form prior to our meeting. I created this summary to answer some questions you might have about those events. I will also provide an oral summary at our meeting and will answer any additional questions you might have.

1. Statement of Operations
 - a. \$3,016,758 Realized gain from sale of investments to liquidate Boyd investments
 - b. Previously unrealized gain on Boyd investments reversed \$2,399,865.
 - c. November unrealized loss from market decline approximately \$500,000
 - d. District support \$15,381,077 represents transfer from Foundation to College for Boyd Fine Arts construction.
 - e. Foundation grew original donation of \$10,000,000 to \$15,381,077 (54% growth)
2. Statement of Financial Position
 - a. Mechanics Bank Boyd investment drawn down in November
 - b. Northern Trust Boyd investment drawn down in November
 - c. Net Assets at 7/1/2021 - \$37,444,267
 - d. Net Assets at 11/30/2021 - \$21,974,839
 - e. Decrease is the result of Boyd funds being transferred from the Foundation to the College to pay for Fine Arts building construction.

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 11/30/2021**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(10,855,627)	683,500	1,462,305	398,724	3,361,787	4,949,312	0
AHC Fdtn Mechanics Bank Checking	293,653	0	0	0	0	0	293,653
AHC Fdtn MS Active Assets MM	116,297	0	0	0	0	0	116,297
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	152,613	0	152,613
MS Select UMA Unrestr 2948 Inv Cash	18,077	0	0	0	0	0	18,077
Monarch With Strategies Pooled Cash	16,895	0	0	0	0	0	16,895
Monarch With Strategies Lahr Cash	0	0	0	0	218	0	218
Northern Trust Boyd Cash	0	0	0	0	(4,767)	0	(4,767)
Northern Trust Young Cash	0	0	0	0	27,497	0	27,497
MS Select UMA Pooled 1441 Inv Cash	276,136	0	0	0	0	0	276,136
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	3,210	0	3,210
Pledge Receivable - Current	0	0	227,390	0	0	0	227,390
Pledge Receivable - Non Current	0	0	160,689	0	0	0	160,689
Discount on Pledge Receivable	0	0	(11,303)	0	0	0	(11,303)
Due From Other Funds	0	6,483	0	0	0	0	6,483
Inventory	0	0	770	0	0	0	770
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,240,081	0	2,240,081
MS Select UMA Unrestr 2948 Inv Cost	493,828	0	0	0	0	0	493,828
Monarch With Strategies Pooled Cost	1,619,037	0	0	0	0	0	1,619,037
Monarch With Strategies Lahr Cost	0	0	0	0	59,289	0	59,289
Northern Trust Young Cost	0	0	0	0	1,274,671	0	1,274,671
MS Select UMA Pooled 1441 Inv Cost	5,597,903	0	0	0	0	0	5,597,903
Interest in CA Comm Colleges Cost	0	0	0	0	176,495	0	176,495
SB Fdtn Hancock Promise Cost	0	0	0	0	4,417,375	0	4,417,375
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	349,202	0	349,202
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	688,938	0	688,938
MS Select UMA Unrestr 2948 FMV Adj	145,508	0	0	0	0	0	145,508
Monarch With Strtgs Pooled FMV Adj	432,117	0	0	0	0	0	432,117
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	11,014	0	11,014
Northern Trust Young FMV Adj	0	0	0	0	525,181	0	525,181
MS Select UMA Pooled 1441 FMV Adj	1,846,177	0	0	0	0	0	1,846,177
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	810,548	0	810,548
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	3,801	0	3,801
Total Assets	0	689,983	1,839,851	398,724	14,097,152	4,949,312	21,975,020
LIABILITIES:							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	182	0	0	182
Total Liabilities	0	0	0	182	0	0	182
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	93,939	(250,852)	(392,170)	(9,991,866)	(4,928,480)	(15,469,428)
Total Fund Balance	0	689,982	1,839,850	398,542	14,097,152	4,949,311	21,974,839
Total Liabilities & Fund Balance	0	689,982	1,839,850	398,724	14,097,152	4,949,311	21,975,021

**Allan Hancock College Foundation
Foundation General Operations**

Query View Budget Quick Query
 Fiscal period start 07/01/2021
 Fiscal period end 06/30/2022
 As of Date 11/30/2021
 Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	\$ 265,000	\$ -	\$ 107,481	\$ 157,519
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000	\$ -	\$ 6,664	\$ 9,336
336000	Classified Non-Instr FICA-Medicare	\$ 3,800	\$ -	\$ 1,558	\$ 2,242
342000	Classified Non Instr Health & Wlfr	\$ 1,200	\$ -	\$ 600	\$ 600
352000	Classified Non-Instr SUI	\$ 1,700	\$ -	\$ -	\$ 1,700
352500	Classified ETT-Foundation	\$ 50	\$ -	\$ -	\$ 50
362000	Classified Non Instr Workers Comp	\$ 2,100	\$ -	\$ 810	\$ 1,290
451500	Public Relations/Recognitions	\$ 500	\$ -	\$ -	\$ 500
452000	Office/Operational Supplies	\$ 7,000	\$ -	\$ 1,219	\$ 5,781
454000	Non Instr Printing	\$ 8,000	\$ -	\$ 6,037	\$ 1,963
471000	Food - Business Meetings/Events	\$ 6,000	\$ -	\$ 572	\$ 5,428
511000	Indep Contractor (Individuals)	\$ 2,500	\$ -	\$ -	\$ 2,500
511200	Service Contracts (Businesses)	\$ 3,500	\$ -	\$ 1,247	\$ 2,253
521000	Travel - All Travel Costs	\$ 6,500	\$ -	\$ 319	\$ 6,181
522000	On-Site-Prof. Develop/Webinars	\$ 2,000	\$ -	\$ -	\$ 2,000
522400	Foundation Community Activities	\$ 15,500	\$ -	\$ 4,350	\$ 11,150
531000	Dues & Memberships	\$ 2,500	\$ -	\$ 2,748	\$ (248)
532000	Non-Tech Licenses,Permits,Fees	\$ 1,500	\$ -	\$ 425	\$ 1,075
566000	Software Maintenance Agreement	\$ 15,000	\$ -	\$ 7,948	\$ 7,052
569000	Equipment Rental	\$ 1,000	\$ -	\$ -	\$ 1,000
587000	Postage/Express Services	\$ 3,500	\$ -	\$ 5,065	\$ (1,565)
588000	Advertising	\$ 2,000	\$ -	\$ 1,250	\$ 750
589200	Bank Service Charges	\$ 4,000	\$ -	\$ 519	\$ 3,481
589500	Investment Brokerage Fees	\$ 5,000	\$ -	\$ 1,630	\$ 3,370
641000	Equipment	\$ 1,500	\$ -	\$ -	\$ 1,500
721500	Intrafund Transfers-Out	\$ 12,000	\$ -	\$ -	\$ 12,000
Revenue					
882000	Contributions,Gifts,Grants&Endowments	\$ 42,500	\$ -	\$ 17,454	\$ 25,046
886000	Interest and Investment Income	\$ 21,000	\$ -	\$ 6,539	\$ 14,461
887000	Realized Gain/Loss on Investment	\$ -	\$ -	\$ 7,635	\$ (7,635)
889000	Other Local Revenues	\$ 140	\$ -	\$ 61	\$ 79
898200	Intrafund Transfer-In	\$ 124,350	\$ -	\$ 57,278	\$ 67,072
898300	Other Transfer In	\$ 201,360	\$ -	\$ 155,415	\$ 45,945
				\$ -	\$ -
Revenue Total		\$ 389,350	\$ -	\$ 244,382	\$ 144,968
Expenditure Total		\$ 389,350	\$ -	\$ 150,442	\$ 238,908
Report Total (of all records)		\$ -	\$ -	\$ 93,940	\$ (93,940)

Intra Fund Transfers-Out

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

Actual

	<u>Actual</u>
	\$ -
	\$ -

Intra Fund Transfers-In

	<u>Budget</u>	<u>Actual</u>
Administration Fee @ 1.5%	\$ 95,000	\$ 56,659
President's Circle Fee @ 15%	\$ 7,500	\$ -
Unrestricted Endowment Proceeds	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 619
Hansen Unrestricted Endowment	\$ 9,350	\$ -
Other Transfer-In (District Support)	\$ 78,360	\$ 32,415
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000
	\$ 325,710	\$ 212,693

To: Board of Directors	ACTION
From: Glenn Owen, Chair Finance Committee	January 27, 2022
Subject: Review & Consideration of Endowment Scholarship & Program Funding 2021 - 2022	

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 reviewed the attached scholarship and program endowments funding report at the meeting. Staff recommends funding at 5% across the board.

RECOMMENDATION

The Finance Committee recommends the board of directors approve the Endowment Funding Policy for funding beginning fiscal year 2021-2022 as presented.

To: Board of Directors	Information
From: Mike Gibson, Chair Advancement Committee	January 27, 2022
Subject: Foundation Giving Report and Promise Campaign Update	

Foundation Giving Report

The quarterly Foundation Giving Report provides a comparison of Foundation fundraising for fiscal year 2019-2020, 2020-2021, and 2021-2022 through October 31, 2021. The first line, *Total Revenue Committed*, represents revenue from all one-time gifts and pledges made in that time frame whereas *Total Revenue Received* reflects all one-time gifts and payments made on pledges. Note that received revenue in some cases is more than committed revenue because pledge payments were received on pledges that were committed before the report window. Received Foundation revenue is further broken out by campaign category illustrating the designation for revenue received in each time period.

<u>Foundation Revenue Comparison</u>	<u>7/1/19 - 6/30/20</u>	<u>7/1/20 - 6/30/21</u>	<u>7/1/21 – 10/31/21</u>
Total Revenue Committed	\$3,646,043	\$1,812,128	\$293,778
Total Revenue Received	\$3,483,551	\$2,198,091	\$301,963
Received Revenue by Campaign			
Hancock Promise	\$2,123,169 ¹	\$970,051	\$40,308
Annual Scholarships ²	\$304,643	\$444,218	\$101,516
Endowed Scholarships	\$58,369	\$204,331 ³	\$4,000
Endowments (Other) ⁴	\$373,322	\$124,259	\$0
President's Circle	\$37,670	\$51,148	\$16,241
Unrestricted Operations	\$65,104	\$78,178	\$14,818
Other restricted (Depts, programs, etc.)	\$521,274 ⁵	\$325,906	\$125,080
	\$3,483,551	\$2,198,091	\$301,963

¹The Foundation received two gifts totaling \$1,845,275 from the Mary and Wayne Leutloff bequest in fiscal year 2019-2020.

²Timing of annual gifts often plays a role in Annual Scholarship revenue reporting, as gift dates tend to vary for donors from year to year.

³Three new scholarship endowments were established in fiscal year 2020-2021.

⁴The *Endowments (Other)* category contains all gifts to non-scholarship endowments that support Hancock programs or the Foundation.

⁵Revenue to the Hancock Promise Working Fund from the AHC Bookstore decreased between 2019-2020 and 2020-2021 due to the decrease in bookstore sales during the pandemic.

Foundation Support to District

The Foundation provides the AHC Joint Community College District support for other programs and

projects beyond scholarships.

Restricted Funds Expenses	FY 2020-2021	FY21-22 through 10/31/2021
AHC Programs (restricted dept. support)	\$398,344	\$43,964
President's Circle	\$48,278	\$42,325
Student Emergency Fund	\$14,157	\$4,490
Subtotal	\$460,779	\$90,779
Scholarships Funded		
Scholarships	\$548,884	\$522,813
Subtotal	\$548,884	\$522,813
Total Support to District	\$1,009,663	\$613,592

Hancock Promise Campaign Update

As of October 31, 2021, the Hancock Promise campaign has a total of **\$5,392,139** in gifts and pledges.

Between January 1 and October 31, 2021, the Foundation added \$880,184 in committed revenue (new gifts and pledges) to the campaign total. This includes \$217,265 net revenue from the Hancock 100 Centennial Celebration and \$68,000 in new pledges.

Foundation staff worked with Campus Graphics to design and send two different Promise mailings to constituents in September and October: the 2020-2021 Impact Report and the 2021 Fall Solicitation. The Impact Report was sent to all constituents who had donated since July 1, 2016, and prospects, as well as emailed to all constituents in the database. Electronic copies can be found on the Foundation’s website.

The Fall Solicitation was segmented into three pieces, featuring different students depending on the recipient’s location. Between the two mailing efforts, staff raised \$22,725 toward the campaign. A follow-up Year-End Postcard was sent at the end of November.

To: Board of Directors	Information
From: Maggi Daane, Chair President’s Circle Subcommittee	January 27, 2022
Subject: President’s Circle Subcommittee Report	

Membership Report

	June 1, 2021 – December 13, 2021
Current Total	105
Pending Renewal	10

This number includes 55 Centennial sponsorships who received complementary one-year memberships as a cultivation strategy. Staff will solicit these new members for renewed membership in July 2022.

Financial Report

	July 1, 2020 – June 30, 2021	July 1, 2021 – October 31, 2021 (Books Closed)
Opening Balance	\$53,353.00	\$56,140.00
Revenue	\$51,064.00	\$16,241.00
Expenses	\$48,278.00	\$42,325.00
Balance	\$56,140.00	\$30,055.00

President’s Circle Renewals

Staff sent out 19 renewals this month through January 2022 and are awaiting responses.

Each member of the Foundation’s Board of Directors is invited and encouraged to become a member of the President’s Circle. The President’s Circle is a wonderful way to show your support for Hancock and support the vision of our President.

NASA Event

On November 22, 2021, the President’s Circle hosted a reception during the NASA expo. Twenty-six President’s Circle members attended and were able to meet and talk with representatives from NASA, the Kennedy Space Center, the Ames Research Center, and other participating agencies during the expo.

Save The Date for Future Events

Staff solidified two more event dates for President’s Circle members.

- PC/Encore Circle Annual Event
 - Saturday, April 30, 2022

To: Board of Directors	Information
From: Tim Harrington, Chair Scholarship Subcommittee	January 27, 2022
Subject: Scholarship Subcommittee Report	

BACKGROUND

The 2021-2022 AHC Foundation Scholarship Program opened up on November 3, 2021. The scholarship working team committee met via zoom on Friday, October 22, 2021, to discuss changes to the online scholarship program, rubric, and goals for each meeting in 2022.

Students may submit their application through Wednesday, February 9, 2022. The work of the review teams will begin immediately after that through April with reading, ranking and identifying students for donor scholarships.

As of December, there have been 225 applications started, which is about the same from last year's number (223).

Upcoming Meetings and Events

Meeting or Event	Day	Date	Time	Location
Advancement Committee	W	4/6/2022	4-5 p.m.	TBD
Governance and Nominations Committee	M	4/11/2022	11 a.m. - 12 p.m.	TBD
Finance Committee	W	4/13/2022	2-3:30 p.m.	TBD
Executive Committee	W	4/13/2022	4-5 p.m.	TBD
Board of Directors Quarterly Board Meeting	Th	4/28/2022	4-6 p.m.	TBD
Spring President's Circle Event	Sat.	4/30/2022	5:30 p.m.	TBD
Scholarship Banquet	Th	5/26/2022	TBD	TBD
Commencement	F	5/27/2022	TBD	TBD
Advancement Committee	W	7/6/2022	4-5 p.m.	TBD
Governance and Nominations Committee	M	7/11/2022	11 a.m. - 12 p.m.	TBD
Finance Committee	W	7/13/2022	2-3:30 p.m.	TBD
Executive Committee	W	7/13/2022	4-5 p.m.	TBD
Board of Directors Annual Organizational Meeting	Th	7/28/2022	4-6 p.m.	TBD

Note: The 2021-2022 fiscal year calendar was presented for approval at the April 2021 quarterly board meeting.