



Executive Committee Meeting
Wednesday, April 19, 2023 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, Captain’s Room

AGENDA

	Page	Tentative Time
1. Call to Order		4:00 PM
2. Roll Call		
3. Public Comment		
<i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered. 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 five minutes.</i>		
4. Approval of Agenda for April 19, 2023 (ACTION)		4:01 PM
5. Approval of Minutes for January 18, 2023 (ACTION)	1-4	4:02 PM
6. Executive Director’s Report (Information)		4:05 PM
7. Job Description Revision (ACTION)	5-9	4:10 PM
8. Governance and Nominations		4:15 PM
8.A. Advancement Committee Chair (ACTION)	10	
8.B. 2023-2024 Calendar of Meetings and Events (Information)	11-12	
9. Finance Committee (ACTION)	13	4:20 PM
9.A. Approval of Financial Statements through 2/28/2023	14-17	
9.B. Approval of Proposed 2023-2024 Operating and All Fund Budgets (ACTION)	18-21	
9.C. Investment Advisors Review (Information)		
10. Advancement Committee (Information)		4:40PM
10.A. Advancement Report	22-23	
10.B. Hancock Honors Update		
11. Board Retreat Review (Information)	24	4:50 PM
12. Quarterly Board Meeting – April 27, 2023 – Agenda Review (Information)	25-26	4:57 PM
13. Consideration of New Business (Information)		4:58 PM
14. Next Meeting – July 19, 2023, 4-5 p.m.		



Executive Committee Meeting
Wednesday, April 19, 2023 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, Captain’s Room

15. Adjourn (ACTION)

5:00 PM

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

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

Jon Hooten, Executive Director
Allan Hancock College – College Advancement

Executive Committee Members:

Maggi Daane President, Chair
Judith Dale, Vice President
Judy Frost, Treasurer
Debra Hood, Secretary
Lee-Volker Cox, Director
Jeff Hall, AHC Trustee
Kevin Walthers, AHC President/Superintendent

**ALLAN HANCOCK COLLEGE FOUNDATION
A REGULAR MEETING OF THE EXECUTIVE COMMITTEE
Minutes of January 18, 2023, 4 - 5 pm**

A regular meeting of the Executive Committee was held on Wednesday, January 18, 2023, at 4:00 p.m. at Allan Hancock College – Bldg. B, Captain’s Room.

1. Call to Order

Foundation board president, M. Daane, called the meeting to order at 4:00 p.m.

2. Roll Call

Executive Committee Members Present: Jim Bray, Maggi Daane, Judith Dale, Judy Frost, Debra Hood, Jeff Hall, Kevin Walthers

Executive Committee Members Absent: Lee-Volker Cox

College Staff: Jon Hooten

Recorder Staff: Marisol Diaz

3. Public Comment – None

4. Approval of Agenda (ACTION)

MOTION: On a motion by J. Frost, seconded by J. Bray, the agenda for January 18, 2023, meeting of the Executive Committee was approved by a unanimous voice vote.

5. Approval of Minutes (ACTION)

The Executive Committee reviewed the minutes from the October 27, 2022, meeting.

MOTION: On a motion by J. Dale, seconded by D. Hood, the minutes from October 27, 2022, were approved by a unanimous voice vote.

6. Executive Director’s Report

J. Hooten shared that Tracy McKee is back at the Foundation through September, and then that role will be reconsidered after that based on the needs of the Foundation. She will be the project manager for the Hancock Honors event as she did an excellent job with the Centennial event in 2021.

J. Hooten shared an update on Hancock Honors. Save the date for September 9, 2023. Staff are hoping to make this the first big, public event at the new Fine Arts Complex. The concept will be to honor someone from Lompoc, Santa Ynez, and Santa Maria each year.

7. Consent Agenda (ACTION)

Consent agenda items are consistent with adopted policies and approved practices of the Foundation and deemed routine in nature. Consent items will be acted upon by a vote in one motion without discussion unless members of the committee request an item’s removal from the consent agenda. Consent items include:

7.A. Advancement Committee Chair Resignation – Mike Gibson

7.B. Finance Committee – Mike Gibson

7.C. Board Member Resignation – Steve Popkin

7.D. Foundation Staffing Update – Marisol Diaz

7.E. Foundation Staffing Update – Tracy McKee

MOTION: On a motion by J. Bray, seconded by J. Hall, the consent agenda was approved by a unanimous voice vote.

8. Governance and Nominations

- 8.A. Board Member Term Ends – Jim Bray
- 8.B. Board Member Term Ends – Peggy Hesse

M. Daane will thank Jim Bray and Peggy Hesse at the Foundation Board meeting on January 26, 2023.

9. Finance Committee (ACTION)

Approval of Financial Statements through 11/30/2022 (ACTION)

- 9.A. Contributions Report 9/1/2022 – 11/30/2022
- 9.B. Statement of Operations 11/30/2022
- 9.C. Statement of Financial Operations 11/30/2022
- 9.D. General Operating Budget 11/30/2022

MOTION: On a motion by J. Dale, seconded by J. Bray, the financial statements were approved as submitted by the Finance Committee by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

9.E. Consideration of Endowment Scholarship and Program Funding (ACTION)

J. Frost shared that there are normally two sources of funding for scholarships, one of them is the annual renewals from donors and the other is from endowment scholarships. Usually, there is about \$250,000 from each, but currently there is only \$90,000 in endowments as two-thirds of accounts are below corpus, and no funds can be withdrawn from those accounts. The Foundation currently has \$240,000 in total for scholarships. The Finance Committee reviewed this recommends using funds from unrestricted funds to make sure there are at least \$400,000 in scholarships this year.

MOTION: On a motion by J. Dale, seconded by J. Hall, the Executive Committee did not pass to use funds from unrestricted funds to make sure there are at least \$400,000 in scholarships this year.

Ayes: M. Daane, J. Dale

Noes: J. Bray, D. Hood, J. Hall

Abstentions: J. Frost

K. Walthers suggested setting an exact amount that the committee is willing to give, such as up to x amount, rather than place a cap on the total scholarship amount.

J. Dale agrees with the recommendation made by J. Frost and the Finance Committee as she believes they have extensively studied the various options.

K. Walthers mentioned there will be a lot of returning students who will not receive the Promise for their second year and not receiving a scholarship will make an enormous difference in their financial needs. K. Walthers assured the committee that the district will continue to financially support the Foundation as it has in the past. He suggested using funds from the unrestricted operating budget where the district is providing support. He would like the committee to maintain \$500,000 in scholarships to continue helping Hancock students.

D. Hood agrees and thinks it would be a great message if the Foundation were able to maintain the same level of giving and assured students could get scholarships awarded even in a recession.

J. Hooten shared this was an option the Finance Committee considered and would require at least \$160,000 in scholarship funding.

MOTION: On a motion by J. Hall, seconded by M. Daane, the Executive Committee recommends giving up to \$200,000 from unrestricted funds towards scholarships to reach the \$500,000 benchmark for scholarship awards and was approved by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

9.F. Review of Investment Policy Plan (Information)

J. Hooten shared with the Executive Committee that in reviewing past meeting minutes, the Foundation can accept and liquidate cryptocurrency, but it cannot invest any money into cryptocurrency.

K. Walthers left at 4:50 p.m.

10. Advancement Committee (Information)

10.A. Foundation Giving Report and Promise Campaign Update

J. Hooten shared that there was a strong end of year giving towards the Promise Campaign. The Foundation received a large gift from PG&E in the last quarter and the campaign was 15% higher compared to the same time the previous year. The Foundation is expecting a large gift in the next few months from the Sue Sword Estate, which will go towards the Promise Campaign, and will make a joint announcement with PCPA who will also be receiving a donation. Proceeds from Hancock Honors will also benefit the Promise. The goal will be to establish a quality, fun experience and raise funds.

10.B. President's Circle Subcommittee Report

The President's Circle currently has 68 members, and four renewals are pending.

M. Daane shared an update on the President's Circle Brunch on December 10, 2022. Members had a great tour of the Fine Arts Complex, and she shared that the facility is phenomenal. She reminded the Executive Committee to save the date of February 24, 2023, from 4 – 6 p.m. for the Fine Arts Complex Grand Opening.

10.C. Scholarship Subcommittee Report

Scholarship applications will close on February 8, 2023. There are fewer applications compared to the previous year.

11. AHC Foundation Employee Handbook (ACTION)

J. Hooten shared that the benefits section needs to be revised now that the Foundation offers medical, dental, vision, and a retirement plan. Medical insurance is now being utilized by employees and/or their dependents and the retirement plan will hopefully be ready by the end of the month. J. Hooten thanked Erinn Artrip for overseeing this project and working with multiple companies to make this happen.

MOTION: On a motion by J. Frost, seconded by D. Hood, the employee handbook revisions were approved as submitted by the Finance Committee by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

12. Board Retreat Update

M. Daane shared with the Executive Committee that the retreat will be held at the Los Alamos Valley Men's Club and Susan Appel will help facilitate. She shared her excitement for the retreat and its fun agenda followed by the Board Meeting. After, the board is invited to dinner at Plenty on Bell. M. Daane encouraged board members to look at the questions shared via email and think about their responses before the meeting to encourage more engagement.

J. Hooten thanked M. Daane and Susan Appel for leading the Board Retreat and mentioned that this is an opportunity for the board to think about what kind of board it wants to become.

13. Quarterly Board Meeting Agenda Review - January 26, 2022, 5 – 6 p.m. (ACTION)

J. Hooten reminded the committee the next quarterly board meeting and retreat will be held at the Los Alamos Valley Men's Club in Los Alamos, California.

J. Frost mentioned item Consideration of Endowment Scholarship and Program Funding (ACTION) be included in the agenda as item 9. B.

MOTION: On a motion by J. Bray, seconded by J. Dale, the agenda for the January 26, 2023, was approved by a unanimous voice vote with revisions.

14. Consideration of New Business

15. Next Meeting – April 19, 2023, 4 - 5 p.m.

16. Adjourn (ACTION)

MOTION: On a motion by J. Bray, seconded by J. Hall, the meeting was adjourned at 5:07 p.m. by a unanimous voice vote.

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director College Advancement	April 19, 2023
Subject: Job Description Revision	

BACKGROUND

Over the last 25 years, the duties of the Fiscal Technician position have expanded significantly, and the position has assumed responsibility for the human resource functions at the Foundation. It has increasingly required independent judgement, problem-solving, decision-making, and responsibility for processes and outcomes.

The updated job description moves the position from a technician to a specialist role, which places the position up one pay grade and moves it to an exempt status.

RECOMMENDATION

The staff recommends approval of the updated Fiscal and Human Resource Specialist job description.



ALLAN HANCOCK COLLEGE FOUNDATION

Job Description Fiscal & Human Resource Specialist

Under general supervision of the Executive Director of College Advancement, to perform clerical and technical accounting duties requiring advanced training and experience with nonprofit fund accounting, manage Human Resource procedures; and perform other duties as assigned.

The employee reports directly to the Executive Director of College Advancement for the AHC Foundation.

The employee in this position is responsible for accounting and human resources duties that require a strong working knowledge of subject matter, regulations, and nonprofit fund accounting and human resource functions. The employee must demonstrate strong analytical and problem-solving skills, exercise discretion and independent judgment, and evaluate possible courses of action and making independent decisions.

The employee will perform a substantial amount of accounting work and is required to understand and apply foundation and District policies and regulations; will have a high frequency of interaction with foundation board of directors, College staff, students, donors, and the general public requiring tact, confidentiality, and excellent communication skills; overseeing the day-to-day accounting and record management activities of the foundation office.

The employee will serve as the Foundation's primary human resource officer, which includes ensuring the maintenance of employee records, tracking compensation, managing benefit packages, and advising the Executive Director on human resource practices and strategy.

Financial functions include:

- Manages and prepares financial reports such as contributions, operating budget and summary of income & expenses.
- Develops annual operating budget and makes recommendations for proposed budget to the Executive Director, Finance Committee, and Foundation Board of Directors.
- Maintains and recommends updates to staff salary schedules, providing necessary documentation to Auxiliary Accounting.
- Researches and compiles financial data on assigned topics for use by the Executive Director and Board of Directors.
- Ensures the accuracy of financial documents; prepares appropriate budget distributions of foundation expenditures and revenues, prepares appropriate transfer requests between funds.

- Audit internal records and funds and maintain records; provide oral and written communication and make recommendations regarding such recordkeeping practices. Review and analyze budgetary and financial data.
- Work with the Director of Auxiliary Accounting to finalize annual endowment funding recommendations for the Finance Committee for scholarship and program funding based on endowment funding policy.
- Tracks campaign funds and other pledges.
- Perform and oversee financial transactions related to all aspects of the foundation budget and restricted funds. Initiates and recommends budget adjustments. Track and request district invoices for district purchases with foundation funds.
- Records, tracks all gifts to the foundation's donor management system, provides reports as needed; including all sub funds within the Foundation. Alert department chairs of donations benefitting their specific programs.
- Responsible for annual compliance with brokerage forms and banking institutions related to signature card documentation.
- Setup and prepare monthly bank auto clearing deposits, reconcile, process credit card donations and transfer to bank account.
- Prepare annual reports for federally funded endowments and state raffle reporting.

HR Functions include:

- Responsible for proper collection and maintenance of foundation employee records in compliance with employee handbook.
- Administer health and life insurance programs; tracking benefit changes. Maintain and update changes with the insurance companies. Provide Auxiliary Accounting with documentation.
- Administer retirement benefits plan. Process online employee/employer retirement contributions bi-monthly. Maintain & update information/changes; provide Auxiliary Accounting with documentation for payroll.
- Review health and life insurance programs annually with the Executive Director implementing changes if required.
- Maintain and update the employee handbook as required.
- Update employee records with new hire info and/or changes in employment status; provide documentation to the Board of Directors as required and Auxiliary Accounting Services.

Administrative Functions:

- Prepares purchase requisitions electronically as required and in accordance with established procedures.
- Processes cash receipts to post funds into appropriate accounts in the donor database including updating donor information, entering adjustments and creating new constituents and organizations.
- Works closely with Auxiliary Accounting Services to compile and develop necessary financial and narrative data, including documentation required by auditors in preparation for the annual audit.

- Creates, updates and maintains Excel and Word documents.
- Attends regular and special meetings of the Foundation Board of Directors and board committees as required.

MINIMUM QUALIFICATIONS

Knowledge of

- Methods and practices of nonprofit accounting and record management.
- Methods and practices of human resource leadership and management.
- Office management techniques and organizational skills.
- Written business communications.
- Use of office technology to include financial and accounting software systems, word processing, spreadsheet, and donor management systems.
- Correct English usage, spelling, grammar, punctuation and formatting.

Demonstrated ability to

- Lead financial and human resource operations
- Analyze accounting data for multiple funds.
- Make arithmetical computations quickly and accurately.
- Develop and maintain cooperative relationships with those contacted during the course of work.
- Interpret and apply foundation and College policies, rules and regulations, and legal compliance for nonprofit corporations.
- Communicate effectively both orally and in writing.

Other Requirements

- Personal qualities of integrity, credibility and commitment to the foundation's non-profit mission
- A valid California driver's license and ability to qualify for district vehicle insurance coverage.

Education and Experience:

- An Associate degree in accounting or office accounting technologies or related subject matter and five years of increasingly responsible accounting experience.

Working Conditions

- May be required to work a flexible work week which includes day and evening and occasional weekend assignments.
- Duties are primarily performed in an office environment, at a desk or at a computer.
- The incumbent will experience interruptions while performing normal duties during the regular workday.

- The incumbent will have contact, in person or on the telephone, with foundation board members, College trustees, executive, management, supervisory, academic and classified staff and the general public.
- Work may require travel to other offices or locations to attend meetings or to conduct work.

Physical Demands

- Typically may sit for extended periods of time.
- Operates a computer keyboard.
- Communicates over the telephone and in person.
- Regularly lifts, carries and/or moves objects weighing up to 10 pounds.

Special Qualifications

- A sensitivity to and understanding of the diverse academic socio-economic, cultural, and ethnic backgrounds of staff and students and to staff and students with disabilities.

Updated: April 2023

To: Executive Committee	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	April 19, 2023
Subject: Advancement Committee Chair	

BACKGROUND

Mike Gibson submitted his resignation from the role of Advancement Committee Chair effective January 26, 2023. Director J. Edwin Fields has accepted an invitation to serve as the next chair of the Advancement Committee.

RECOMMENDATION

Recommend to the Board of Directors that J. Edwin Fields be selected to serve as Advancement Committee Chair.

To: Executive Committee	ACTION
From: Mario Juarez, Chair Governance and Nominations Committee	April 19, 2023
Subject: Board Meeting Schedule	

BACKGROUND

Maggi Daane requested the Governance and Nominations Committee consider expanding the number of board meetings from four to six annually. Three of the meetings would be Business Meetings, wherein required action items (such as financials review, officer elections, policy considerations, etc.) would be on the agenda. The other three would be Working Meetings when the board discusses future-oriented topics, welcomes guest presentations, meets and tours alternative locations on campus, etc. Committees would only meet before the Working Meetings, which will decrease the number of times each committee meets from four to three annually.

Expectations for attendance may also need to be adjusted with the addition of additional meetings.

The Committee reviewed the proposal and generally found it favorable. They recommended that staff survey the board regarding the times and days those new meetings be added (for example, during an expanded lunch hour instead of late afternoon or evening).

RECOMMENDATION

Recommend to the Executive Committee to consider expanding meetings from four to six, and survey the board about times for the Working Meetings.

Upcoming Meetings and Events				
Meeting or Event	Day	Date	Time	Location
Governance and Nominations Committee	M	7/10/2023	11 a.m. - 12 p.m.	TBD
Advancement Committee	W	7/12/2023	4-5 p.m.	TBD
Finance Committee	W	7/19/2023	2-3:30 p.m.	TBD
Executive Committee	W	7/19/2023	4-5 p.m.	TBD
Board of Directors Board Meeting	Th	7/27/2023	4-6 p.m.	Lompoc Valley Campus
Board of Directors Working Meeting	Th	9/21/2023	4-6 p.m.	Board Room - SM Campus
Governance and Nominations Committee	M	10/30/2023	11 a.m. - 12 p.m.	TBD
Advancement Committee	W	11/1/2023	4-5 p.m.	TBD
Finance Committee	W	11/8/2023	2-3:30 p.m.	TBD
Executive Committee	W	11/8/2023	4-5 p.m.	TBD
Board of Directors Board Meeting	Th	11/16/2023	4-6 p.m.	Board Room - SM Campus
Board of Directors Working Meeting & Retreat	Th	1/18/2024	4-6 p.m.	Board Room - SM Campus
Governance and Nominations Committee	M	3/4/2024	11 a.m. - 12 p.m.	TBD
Advancement Committee	W	3/6/2024	4-5 p.m.	TBD
Finance Committee	W	3/13/2024	4-5 p.m.	TBD
Executive Committee	W	3/13/2024	11 a.m. - 12 p.m.	TBD
Board of Directors Board Meeting	Th	3/21/2024	4-6 p.m.	Board Room - SM Campus
Board of Directors Working Meeting	Th	5/16/2024	4-6 p.m.	Board Room - SM Campus
Annual Scholarship Banquet	Th	5/23/2024	TBD	Joe White Gymnasium
Commencement Ceremony	F	5/24/2024	TBD	TBD
Governance and Nominations Committee	M	7/1/2024	11 a.m. - 12 p.m.	TBD
Advancement Committee	W	7/3/2024	4-5 p.m.	TBD
Finance Committee	W	7/10/2024	2-3:30 p.m.	TBD
Executive Committee	W	7/10/2024	4-5 p.m.	TBD
Board of Directors Board Meeting	Th	7/18/2024	4-6 p.m.	Lompoc Valley Campus

Note: The 2023-2024 fiscal year calendar is presented for approval at the April 2023 quarterly board meeting.

<p>To: Executive Committee</p>	<p>ACTION</p>
<p>From: Judy Frost, Chair Finance Committee</p>	<p>April 19, 2023</p>
<p>Subject: Review and Approval of Financial Statements</p>	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

Contributions Report	12/1/2022-2/28/2023	12
Statement of Operations	2/28/2023	13
Statement of Financial Position	2/28/2023	14
General Operations Budget	2/28/2023	15

RECOMMENDATION

The Finance Committee recommends the Board of Directors approve the financial statements as submitted.

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					\$ 24,185
Other Local Income	\$ -	\$ -	\$ 3,800	\$ -	\$ 2,107	\$ 2,729	\$ -	\$ 47					\$ 8,683
President's Circle	\$ 6,277	\$ 7,106	\$ 14,859	\$ 5,106	\$ 3,357	\$ 15,942	\$ 3,022	\$ 1,442					\$ 57,111
Restricted	\$ 2,630	\$ 20,254	\$ 871	\$ 1,069	\$ 14,569	\$ 26,825	\$ 30,926	\$ 8,984					\$ 106,128
Scholarships	\$ 26,631	\$ 16,217	\$ 24,101	\$ 29,321	\$ 18,031	\$ 78,174	\$ 46,294	\$ 5,911					\$ 244,680
Hancock Promise	\$ 6,661	\$ 14,280	\$ 98,771	\$ 59,905	\$ 52,065	\$ 61,297	\$ 22,736	\$ 21,554					\$ 337,269
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -					\$ 50,000
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 100	\$ 18,888	\$ -	\$ 2,000					\$ 24,988
MONTHLY TOTALS	\$ 49,817	\$ 57,857	\$ 142,972	\$ 156,979	\$ 90,764	\$ 204,125	\$ 110,557	\$ 39,973	\$ -	\$ -	\$ -	\$ -	\$ 853,044
CURRENT YTD TOTALS	\$ 49,817	\$ 107,674	\$ 250,646	\$ 407,625	\$ 498,389	\$ 702,514	\$ 813,071	\$ 853,044	\$ -	\$ -	\$ -	\$ -	\$ 853,044

PRIOR YEARS CONTRIBUTIONS

July 2021 - June 2022	1,754,527
July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 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

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

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 02/28/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endowments	0	24,185	500,508	244,680	74,988	0	844,360
Sales and Commission	0	0	770	0	0	0	770
Interest and Investment Income	0	17,135	1,263	0	0	316,114	334,512
Realized Gain/Loss on Invest	0	1,231	0	0	0	66,950	68,180
Unrealized Gain/Loss on Invest	0	3,884	0	0	0	529,814	533,698
Other Local Revenues	0	1,137	7,546	0	0	0	8,683
Total Revenues	0	47,571	510,087	244,680	74,988	912,878	1,790,203
EXPENSES:							
Non Bargaining Unit	0	167,296	0	0	0	0	167,296
Benefits	0	26,268	0	0	0	0	26,268
Public Relations/Recognitions	0	280	0	0	0	0	280
Office/Operational Supplies	0	1,670	13,851	0	0	0	15,521
In Kind Supply Expense	0	0	770	0	0	0	770
Non Instr Printing	0	6,081	438	0	0	0	6,519
Food - Business Meetings/Events	0	4,689	33,279	0	0	0	37,968
Indep Contractor (Individuals)	0	0	12,768	0	0	0	12,768
Service Contracts (Businesses)	0	2,543	7,514	0	0	0	10,057
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	7,050	1,566	0	0	0	8,616
Dues & Memberships	0	1,660	2,618	0	0	0	4,278
Non-Tech Licenses, Permits, Fees	0	424	3,889	0	0	0	4,313
Software License/Subscription Agrmt	0	4,621	5,837	0	0	0	10,459
Laundry/Dry Cleaning	0	0	602	0	0	0	602
Facility Rental	0	0	2,400	0	0	0	2,400
Equipment Rental	0	0	9,733	0	0	0	9,733
District/College Support	0	0	92,790	0	0	0	92,790
Postage/Express Services	0	4,574	156	0	0	0	4,730
Advertising/Sponsorships	0	3,845	0	0	0	0	3,845
Bank Service Charges	0	1,189	1,027	0	0	0	2,217
Investment Brokerage Fees	0	2,448	0	0	0	120,213	122,661
PCPA Support	0	0	0	68,204	0	0	68,204
Equipment	0	1,649	0	0	0	0	1,649
Student Assistance	0	0	8,574	0	0	0	8,574
Scholarships	0	0	9,599	548,033	0	0	557,632
Total Expenses	0	241,762	209,912	616,237	0	120,213	1,188,124
Net Income (Loss)	0	(194,192)	300,175	(371,557)	74,988	792,664	602,079
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	137,150	214,781	217,421	1,362,193	51,957	1,983,503
Intrafund Transfers-Out	0	167,031	1,030,679	900	350,000	434,893	1,983,503
Other Transfer-In	0	289,967	0	0	0	0	289,967
Net Transfers	0	260,086	(815,898)	216,521	1,012,193	(382,936)	289,967
Net Inc/Dec in Fund Bal	0	65,895	(515,722)	(155,035)	1,087,181	409,728	892,046
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	674,572	2,019,983	658,681	15,597,454	1,958,244	20,908,934

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 02/28/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,800,091)	656,524	1,943,514	660,881	4,580,928	1,958,244	0
AHC Fdtn Mechanics Bank Checking	249,643	0	0	0	0	0	249,643
AHC Fdtn MS Active Assets MM	166,162	0	0	0	0	0	166,162
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	158,180	0	158,180
MS Select UMA Unrestr 2948 Inv Cash	19,303	0	0	0	0	0	19,303
Monarch With Strategies Pooled Cash	8,751	0	0	0	0	0	8,751
Monarch With Strategies Lahr Cash	0	0	0	0	538	0	538
Northern Trust Young Cash	0	0	0	0	63,877	0	63,877
MS Select UMA Pooled 1441 Inv Cash	279,190	0	0	0	0	0	279,190
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	2,140	0	2,140
Pledge Receivable - Current	0	0	12,810	0	0	0	12,810
Pledge Receivable - Non Current	0	0	65,310	0	0	0	65,310
Discount on Pledge Receivable	0	0	(2,275)	0	0	0	(2,275)
Accrued Interest Receivable	0	0	0	0	207	0	207
Due From Other Funds	0	6,958	625	0	0	0	7,583
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,235,726	0	2,235,726
MS Select UMA Unrestr 2948 Inv Cost	535,657	0	0	0	0	0	535,657
Monarch With Strategies Pooled Cost	1,882,557	0	0	0	0	0	1,882,557
Monarch With Strategies Lahr Cost	0	0	0	0	60,016	0	60,016
Northern Trust Young Cost	0	0	0	0	1,331,345	0	1,331,345
MS Select UMA Pooled 1441 Inv Cost	5,883,307	0	0	0	0	0	5,883,307
Interest in CA Comm Colleges Cost	0	0	0	0	146,689	0	146,689
SB Fdtn Hancock Promise Cost	0	0	0	0	6,298,602	0	6,298,602
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	229,774	0	229,774
MS Select UMA Unrestr 2948 FMV Adj	68,905	0	0	0	0	0	68,905
Monarch With Strtgs Pooled FMV Adj	(20,955)	0	0	0	0	0	(20,955)
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	(248)	0	(248)
Northern Trust Young FMV Adj	0	0	0	0	284,809	0	284,809
MS Select UMA Pooled 1441 FMV Adj	727,571	0	0	0	0	0	727,571
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(153,917)	0	(153,917)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(44,639)	0	(44,639)
Total Assets	0	663,482	2,019,983	660,881	15,597,454	1,958,244	20,900,044
LIABILITIES:							
Accounts Payable	0	(11,160)	0	0	0	0	(11,160)
Sales Tax Payable	0	70	0	0	0	0	70
Due To/From Interchart Scholarshi	0	0	0	2,200	0	0	2,200
Total Liabilities	0	(11,090)	0	2,200	0	0	(8,890)
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	65,895	(515,722)	(155,035)	1,087,181	409,728	892,046
Total Fund Balance	0	674,572	2,019,984	658,681	15,597,454	1,958,244	20,908,934
Total Liabilities & Fund Balance	0	663,482	2,019,984	660,881	15,597,454	1,958,244	20,900,044

Query View Budget Status by Account
 Fiscal period start date 07/01/2022
 Fiscal period end date 06/30/2023
 As of Date 02/28/2023

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

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	\$ 271,477	\$ 263,662	\$ 167,296	\$ 96,366
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,832	\$ 16,832	\$ 10,385	\$ 6,447
336000	Classified Non-Instr FICA-Medicare	\$ 3,936	\$ 3,936	\$ 2,429	\$ 1,507
342000	Classified Non Instr Health & Wlfr	\$ 64,610	\$ 64,610	\$ 10,139	\$ 42,719
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	\$ 1,397	\$ 867
395100	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 3,000
451500	Public Relations/Recognitions	\$ -	\$ 280	\$ 280	\$ -
452000	Office/Operational Supplies	\$ 5,000	\$ 4,480	\$ 1,670	\$ 772
454000	Non Instr Printing	\$ 10,000	\$ 9,762	\$ 6,081	\$ 2,602
471000	Food - Business Meetings/Events	\$ 4,000	\$ 6,000	\$ 4,689	\$ 1,311
511000	Indep Contractor (Individuals)	\$ -	\$ -	\$ -	\$ 50
511200	Service Contracts (Businesses)	\$ 3,500	\$ 3,500	\$ 2,543	\$ 957
521000	Travel - All Travel Costs	\$ 6,500	\$ 6,258	\$ 5,475	\$ 2
522000	On-Site-Prof. Develop/Webinars	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
522400	Foundation Community Activities	\$ 13,302	\$ 7,560	\$ 7,050	\$ 4,010
531000	Dues & Memberships	\$ 2,750	\$ 2,668	\$ 1,660	\$ 958
532000	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 2,550	\$ 424	\$ 2,126
532200	Software License/Subscription Agrmt	\$ 28,000	\$ 28,000	\$ 4,621	\$ -
566000	Software Maintenance Agreement	\$ -	\$ -	\$ -	\$ -
587000	Postage/Express Services	\$ 7,500	\$ 6,644	\$ 4,574	\$ 580
588000	Advertising/Sponsorships	\$ 4,000	\$ 4,000	\$ 3,845	\$ 155
589200	Bank Service Charges	\$ 4,000	\$ 4,000	\$ 1,189	\$ 2,811
589500	Investment Brokerage Fees	\$ 5,000	\$ 5,000	\$ 2,448	\$ 2,552
599200	Sales Discounts	\$ -	\$ -	\$ -	\$ -
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	\$ 24,185	\$ 15,815
886000	Interest and Investment Income	\$ -	\$ -	\$ 22,249	\$ (22,249)
889000	Other Local Revenues	\$ 100	\$ 100	\$ 1,137	\$ (1,037)
898200	Intrafund Transfer-In	\$ 131,250	\$ 131,250	\$ 137,150	\$ (5,900)
898300	Other Transfer-In	\$ 317,135	\$ 317,135	\$ 289,967	\$ 27,168
Revenue Total		\$ 488,485	\$ 488,485	\$ 474,688	\$ 13,797
Expenditure Total		\$ 488,485	\$ 488,485	\$ 408,793	\$ 45,672
Report Total (of all records)		\$ -	\$ -	\$ 65,894	\$ (31,875)

Intra Fund Transfers-Out

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

Intra Fund Transfers-In

Administration Fee @ 1.5%	\$ 113,000	\$ 72,986
President's Circle Fee @ 15%	\$ 8,250	\$ -
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 5,000	\$ 15,414
Unrestricted Endowment	\$ -	\$ 48,750
Other Transfer-In (District support)	\$ 83,580	\$ 56,412
Other Transfer-In (District support)	\$ 233,555	\$ 233,555
	<u>\$ 448,385</u>	<u>\$ 427,117</u>

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	April 19, 2023
Subject: Approval of 2023-2024 Proposed Operating and All Fund Budgets	

BACKGROUND

Each year the Finance Committee reviews and approves the Foundation's operating budget for the upcoming fiscal year. The proposed 2023-2024 Operating Budget is being presented for review and consideration by the Finance Committee.

There are two notable adjustments to this year's proposed operating budget.

1. COLA increase: Inflation has had a notable impact on real earnings for our staff. The SSA is increasing benefit payments by 8.7% this year to account for inflation, a rate which is often seen as a benchmark for COLA adjustments.

Staff has provided budgets with three COLA adjustments for board consideration, at 2%, 5%, and 8%. Historically, COLAs at the Foundation have increased annually at 1 – 2%.

2. Brokerage fees and investment income/losses. The operating budget has historically included broker fees as well as investment gains/losses that impact the operating budget. Given the variability of both lines and that we balance the budget without these lines, staff proposes they be removed from the operating budget and accounted for only in the broader Foundation budget.

RECOMMENDATION

Staff recommends approval of the fiscal year 2023-2024 *Foundation Operating Budget* as submitted to the Finance Committee with a 5% COLA increase, which will be forwarded to the Executive Committee and the full board for consideration.

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(2% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 271,406	\$ -	\$ 271,406
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 16,827	\$ -	\$ 16,827
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 3,935	\$ -	\$ 3,935
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,264	\$ -	\$ 2,264
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 32,569	\$ -	\$ 32,569
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 42,375	\$ 1,110,600	\$ 1,152,975
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 101,185	\$ -	\$ 101,185
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 504,215	\$ 2,280,600	\$ 2,784,815
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 504,215	\$ 2,280,600	\$ 2,784,815
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 2% COLA
- (*2) Maximum budgeted benefits with 8% increase
Current actual is approx \$19,220
- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$11,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 101,185
Other Transfer-In (District support)	\$ 233,555
	\$ 461,740

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(5% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 279,390	\$ -	\$ 279,390
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 17,322	\$ -	\$ 17,322
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 4,051	\$ -	\$ 4,051
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,330	\$ -	\$ 2,330
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 33,527	\$ -	\$ 33,527
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 49,225	\$ 1,110,600	\$ 1,159,825
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 103,954	\$ -	\$ 103,954
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 513,834	\$ 2,280,600	\$ 2,794,434
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 513,834	\$ 2,280,600	\$ 2,794,434
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 5% COLA
- (*2) Maximum budgeted benefits with 8% increase
Current actual is approx \$19,220
- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$12,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 103,954
Other Transfer-In (District support)	\$ 233,555
	\$ 464,509

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(8% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 287,371	\$ -	\$ 287,371
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 17,817	\$ -	\$ 17,817
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 4,167	\$ -	\$ 4,167
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,937	\$ -	\$ 2,937
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 34,485	\$ -	\$ 34,485
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 56,612	\$ 1,110,600	\$ 1,167,212
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 106,724	\$ -	\$ 106,724
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 523,991	\$ 2,280,600	\$ 2,804,591
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 523,991	\$ 2,280,600	\$ 2,804,591
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 8% COLA
- (*2) Maximum budgeted benefits with 8% increase
Current actual is approx \$19,220
- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$16,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 106,724
Other Transfer-In (District support)	\$ 233,555
	\$ 467,279

To: Advancement Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	April 19, 2023
Subject: Advancement Report	

Foundation Giving Report

The Foundation Giving Report provides a comparison of Foundation fundraising revenue for FY 2020-21, 2021-22, and 2022-23 (through February 28, 2023). The numbers below are for fundraising receivables (not inclusive of pledges) and are reconciled with the foundation’s contributions report.

<u>Foundation Revenue Comparison</u>	<u>7/1/20- 6/30/21</u>	<u>7/1/21 - 6/30/22</u>	<u>7/1/22 - 2/28/23</u>
Hancock Promise	\$862,679	\$915,789	\$337,269
Annual Scholarships	\$444,203	\$386,367	\$244,680
Endowed Scholarships	\$204,746 ¹	\$45,325	\$24,750
Endowments (Other)	\$124,259	\$0	\$238
President’s Circle	\$50,065	\$60,669	\$57,111
General Operations	\$79,178	\$34,345	\$24,185
Other restricted (Depts, programs, etc.)	\$147,284	\$283,350	\$106,128
	\$1,912,414	\$1,725,845	\$794,361

¹Three new scholarship endowments were established in fiscal year 2020-2021.

Hancock Promise Campaign Update

As of February 28, 2023, the Hancock Promise campaign has an unofficial total of **\$6,769,566** in gifts and pledges. We are still awaiting distributions from an estate bequest which is estimated to total \$675,000.

Foundation Support to District

The Foundation provides the AHC Joint Community College District support for other programs and projects beyond scholarships.

<u>Restricted Funds Expenses</u>	<u>FY 2021-22</u>	<u>FY2022-23 through 2/28/23</u>
AHC Programs (restricted dept. support)	\$241,033	\$159,649
President’s Circle	\$94,305	\$50,263
Student Emergency Fund	\$6,155	\$0
Subtotal	\$341,493	\$209,912
<u>Scholarships Funded</u>		
Scholarships	\$642,758	\$616,237
Subtotal	\$642,758	\$616,237
Total Support to District	\$984,251	\$826,149

President’s Circle Membership Report

July 1, 2022 – April 4, 2023

Current Total	67
Pending Renewal	8

Financial Report

	Sept 1, 2022 – Nov 30, 2022	Dec 1, 2022 – Feb 28, 2023
Opening Balance	\$15,326.00	\$19,336.00
Revenue	\$23,322.00	\$20,406.00
Expenses	\$19,312.00	\$21,493.00
Balance	\$19,336.00	\$18,249.00

President's Circle Renewals

Staff recently sent out 12 renewals through April and are currently waiting for the 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.

PCPA Bright Star

Staff are planning the joint Encore Circle/President's Circle event. Please save the date for April 29 at 5:30 p.m. There will be a pre-show reception followed by an intermission dessert reception.

Scholarship Subcommittee Report

The Scholarship Working Team Committee worked extremely hard this year reading, ranking, and reviewing student applications. The committee is finalizing scholarship awards, with our final meeting set for April 7, 2023. The committee will be awarding a little over \$500,000.

The scholarship awards will be hosted in-person on two separate nights. Please save the date for Wednesday, May 24, 2023, and Thursday, May 25, 2023, from 6-8 p.m. in the Joe White Gymnasium. You will receive an invite via email for one of these dates.

Final Scholarship Numbers

	Incomplete	Complete	Total
2/9/2022	219	391	610
2/8/2023	210	422	632

To: Executive Committee	Information
From: Jon Hooten, Executive Director AHC Foundation	April 19, 2023
Subject: Board Retreat Review	

BACKGROUND

The Board Retreat in January proved fruitful in sparking conversation about “what’s next” at the AHC Foundation. Several themes emerged from the retreat that will be important as the Board considers a revision of its mission and vision, as well as taking a more future-focused approach to governance.

Common themes that emerged included supporting and building a strong community; cultivating a culture of seeing, respecting, embracing, and lifting up students; and accessibility of public education. Board members generally recognized that they bring a knowledge of community and community relationships, and that there’s a need for better flows of communication in both/all directions.

After the retreat, a phrase emerged that might encapsulate our findings: that the Board should “connect the college to the community and the community to the college.”

Discussion questions for the Executive Committee:

1. Purpose: Why does the Foundation exist? What’s our purpose? Should connecting and building community (which involves communication) be at the center of the Foundation’s purpose?
2. Principles: If so, what principles could we identify to help ground and guide that purpose? How will we operate and be known as an organization? (e.g. Innovative vs. careful? Leading vs. following?)
3. Priorities: How do we best pursue our purpose programmatically in the next 3-5 years? What’s our plan for pursuing our purpose?

**Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors**

Thursday, April 27, 2023

4:00 p.m. – 6:00 p.m.

Allan Hancock College Boardroom, Building B
800 South College Drive, Santa Maria, CA 93454

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 – April 27, 2023 (ACTION)		4:01 p.m.
5. Approval of Minutes – January 26, 2023, Board of Directors Quarterly Meeting (ACTION)	1-4	4:02 p.m.
6. Welcome and Remarks from Board President – Maggi Daane (Information)		4:03 p.m.
7. Board Retreat Discussion (Information)	5	4:05 p.m.
8. Governance and Nominations Committee		4:20 p.m.
8.A. Advancement Committee Chair (ACTION)	13	
8.B. 2023-2024 Calendar of Meetings and Events (Information)	14	
9. Finance Committee (ACTION)	15	4:35 p.m.
9.A. Approval of Financial Statements through 2/28/2023	16-19	
9.B. Review and Approval of Proposed 2023-2024 Operating and All Funds Budget	20	
9.C. Investment Advisors Review (Information)	21	
10. Advancement Committee (Information)		5:00 p.m.
10.A. Foundation Giving Report and Hancock Promise Campaign Update	22	
10.B. President’s Circle Subcommittee Report	23	
10.C. Scholarship Subcommittee Report	24	
10.D. Hancock Honors Update		
11. Oral Reports (Information)		5:30 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. Faculty Representative – Nichole Dechaine
- 11.E. Student Representative – Edianna Ysip
- 11.F. Members of the Board of Directors – General Announcements
- 12. Consideration of New Business (Information) 5:55 p.m.
- 13. Next Meeting – Thursday, July 27, 2023 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