



**A Meeting of the Executive Committee
January 17, 2018 ❖ 1:30 – 3:30 PM**

Allan Hancock College - building B102 (Captain's Room)
800 South College Drive, Santa Maria, California 93454

AGENDA

	Page	Time
1. Call to Order		
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 in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda for January 17, 2018 (ACTION)		1:30
5. Approval of Minutes - October 4, 2017 (ACTION)	1-4	1:31
6. Finance Committee		1:32
6. A. Boyd Funds – Fine Arts Complex Fund Use and Recommendation (ACTION)	5-26	
6. B. Endowment Scholarship & Program Funding 2017-2018 (ACTION)	27	
6. C. Marian Hancock Scholarship Endowment Award for May 2018 (ACTION)	28	
6. D. Hancock Promise Endowment Fund – Agreement with Santa Barbara Foundation (ACTION)	29	
6. E. Independent Auditor's Report for period ending June 30, 2017 (ACTION)	30-47	
6. F. Auditor's Draft IRS Form 990 for period ending June 30, 2017 (ACTION)	48	
6. G. Review of Financial Statements (ACTION)	49-75	
7. 40 th Anniversary Committee		1:50
7. A. Gala Budget Summary and Recommendation (ACTION)	76	
8. Community Ambassadors Committee Update (INFORMATION)	77	2:00
9. Governance & Nominations Committee	78	2:05
9. A. Board Leadership Transitions, Director Resignation and New Director Nominations effective January 2018 (ACTION)		
10. Hancock Promise Committee Update (ACTION)	79	2:15
11. President's Circle Committee Update (INFORMATION)	80	2:25



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	Page	Time
12. Scholarship Committee		2:30
12. A. Scholarship Program 2018 Update and Annual Scholarship Event Budget Proposal (ACTION)	81	
13. 2017 Accomplishments (INFORMATION)	82	2:45
14. 2018 Goals and Mission Statement (INFORMATION)	83	2:50
15. Board Members Attendance and Giving	84	2:55
16. Committees and Chairs for 2018 (ACTION)	85-88	3:00
17. Annual End-of-Year Appeal (INFORMATION)	89	3:05
18. Strategic Retreat and Quarterly Board Meeting – January 23, 2018 Agenda Review (INFORMATION)	90	3:10
19. College Email Foundation Board Members (INFORMATION)	91	3:15
20. Superintendent/President's Report		3:17
21. College Trustee's Report		3:20
22. Executive Director's Report		3:23
23. Next Meeting – Wednesday, April 4, 2018, at 4 p.m.		
24. Adjournment of Executive Committee Meeting (ACTION)		3:30

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.

Toni McCracken, Advancement Officer
Allan Hancock College Foundation

**,ALLAN HANCOCK COLLEGE FOUNDATION
EXECUTIVE COMMITTEE MEETING
Minutes of October 4, 2017**

A regular meeting of the Executive Committee was held on Wednesday, October 4, 2017, at 4:00 PM at Allan Hancock College, Building B102, 800 South College Drive, Santa Maria, California.

Call to Order

The Executive Committee meeting was called to order at 4:00 PM by Foundation Board President, Valerie Moya Boice.

Roll Call

Present: Lee-Volker Cox, Trustee Jeffery Hall, Bob Manning, Valerie Moya Boice, Guy Walker, Dr. Kevin G. Walthers
Absent: Bob Lotwala, Georgia Schragger
College Staff: Susan Houghton
Foundation Staff: Marlyn Cox

Public Comment

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

Approval of Agenda

President Moya Boice asked Executive Committee members to review the agenda for today's meeting and called for a motion to approve.

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

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Approval of Minutes – June 27, 2017

President Moya Boice asked Executive Committee members to review the June 27, 2017 minutes and called for a motion to approve.

MOTION: On a motion by Trustee Hall, seconded by Director Manning, the Executive Committee approved the minutes of the June 27, 2017 meeting as submitted on a roll call vote as follows:

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Update on Performing Arts Project

Dr. Walthers reported at the Board meeting on Tuesday, October 10, the trustees will approve a resolution *request for proposals* for seeking architectural design services of the Fine Arts Complex project, a two-story building includes visual arts, multi-media, photography, film and video, dance, and music. For the committee's review, he provided a *Cash Flow Schedule by Source* report. The projected project cost is \$48 million of which \$24 million is funding from the state's Proposition 51 to be matched by district secured funds and the *Patricia J. Boyd Fund*. Dr. Walthers shared he is preparing the committee to be ready to draw down the *Patricia J. Boyd Fund*. Mr. Walker stated the information would be shared with the full board at the November meeting.

Review of Financial Statements:

Director Walker and Ms. Houghton reviewed the financial statements. Ms. Houghton reported included is the *Contributions Greater than \$1,000 report* for the period of July 1, 2016 through June 30, 2017 and the report includes President’s Circle members.

MOTION: On a motion by Director Cox, seconded by Trustee Hall, the Executive Committee approved the financial statements as submitted on a roll call vote as follows:

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Gala Celebration Update

Ms. Houghton reported the Foundation’s Gala Celebration is set for Saturday, October 21, and planning is in full swing. The event will be held at Santa Maria Airport – ArtCraft Hangar and there are still tickets available though the event is almost sold out. The event will include dinner, a program, entertainment, a live action and a paddle raise. The dress attire is vintage aviation or cocktail formal.

Community Ambassadors Committee

No report.

Governance & Nominations Committee

Proposed Bylaw Amendment Change – Article VI (Meetings) – Terms for board members begin in January, and those completing a nine-year service end their term in January as well. However, the annual organizational meeting is currently the third week of July, under Article VI in the Foundation by laws. The Governance and Nominations Committee is recommending that the annual organization meeting and the slate of officer terms coincide with board member terms and being in January of each year.

Ms. Houghton contacted the Governance and Nominations Committee chair and board director Mario Juarez via telephone conference call at 4:35 PM. Director Juarez stated the purpose of recommendation is for uniformity between the board member terms and the slate of officers. Further, Director Juarez stated the board will be starting the year with two office vacancies due to two resignations are expected. The committee discussed filling the vacancies on a transitional basis.

After discussion, the committee recommended declining the motion. The third week of July shall remain as the annual organizational meeting.

Dr. Walthers left the meeting at 4:55 PM.

Review Attendance and Giving Records

For review, staff provided the committee with attendance and giving records of the board. The committee requested the Governance & Nominations Committee research other board’s attendance requirements.

New Board Member Nominations

The Governance Committee & Nominations Committee provided for discussion three nominees being considered to serve on the Allan Hancock College Foundation Board of Directors beginning in 2018. The individuals are 1) Hugo-Arn Gonzales, MD; 2) Timothy J. Harrington; and 3) Frances Romero.

Dr. Gonzales is employed in Lompoc, a resident of Nipomo and was nominated by Director Lotwala. At this time, Director Juarez has not met with Dr. Gonzales.

Mr. Harrington is a resident of Lompoc and was nominated by Director Manning. Director Juarez has met with Mr. Harrington. Mr. Harrington has expressed a strong interest in the scholarship program. The committee recommended inviting Mr. Harrington to observe the board meeting a retreat scheduled for November 8, 2017.

Ms. Romero was nominated by Director Bray. Since Ms. Romero's nomination, she has requested her name not be considered until 2018.

The conference telephone call with Director Juarez ended at 5:00 PM

MOTION: On a motion by Director Cox, seconded by Director Manning, the Executive Committee approved a motion to forward Mr. Harrington's nomination to the full board on November 8, 2017, and extend an invitation to Mr. Harrington to attend the meeting, submitted on a roll call vote as follows:

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Director Cox left the meeting at 5:05 PM.

Proposed 2018 Slate of Officers

The committee discussed the slate of officers and the Executive Committee members for 2018. Both Director Cox and Director Manning agreed to be Executive Committee's members-at-large in 2018. No motion at this time.

President's Circle

Ms. Houghton reported on President's Circle Tailgate Party held on Saturday September 30, 2017, before the Hancock home football game. The event was well attended with over 50 President's Circle members. A delicious BBQ lunch was prepared the Santa Maria Rotary Breakfast Club.

Since June 2017, new President's Circle members include: Nohemy and David Ornelas, Virginia Perry Souza, Jim and Susie West, and Red Dog Management, LLC.

Strategic Retreat and Quarterly Board Meeting – November 8

Each year the foundation holds a strategic planning retreat followed by the quarterly board meeting. The date is set for Wednesday, November 8, with a tentative start time at 8 AM and ending at 2 PM, at the Lompoc Valley Center. Ms. Houghton stated that at last year's retreat an outside speaker addressed the board. Discussion included an outside speaker being valuable in light of the launch of the Hancock Promise campaign. The committee agreed an outside inspirational speaker should be used addressing the vision and strategy for the Promise campaign as the topic.

Meeting and Event Calendar

The committee reviewed the provided Foundation meeting and event calendar for 2018. In consideration of time, the committee recommended time should be included on each agenda item at the quarterly meetings. Also, recommended were written reports should be prepared and read aloud. Since the meetings ultimately are two hours long, it was recommended the meeting times be changed from 4 to 5:30 PM to 4:00 to 6:00 PM.

MOTION: On a motion by Director Cox, seconded by Trustee Hall, the Executive Committee approved the Foundation 2018 meeting and events calendar with the quarterly meetings as amended on a roll call vote as follows:

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Proposed Committee Charters and Projects for 2018

The committee reviewed the Foundation's 2018 Committee Charters and Projects. Ms. Houghton stated the 40th Anniversary committee will end in December 2017, and a new *Hancock Promise Fund Committee* will begin in support of the \$10 million endowment campaign. The committee recommended adding another member to the Governance and Nominations committee.

MOTION: On a motion by Director Walker, seconded by Trustee Hall, the Executive Committee approved the Foundation 2018 Committee Charters and Projects as submitted.

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

Foundation Staff Update

The committee was provided an updated College Advancement Organization Chart. Ms. Houghton reviewed the chart with the committee and stated Institutional Grants Director has been hired – Leana Bowman, and Theresa Avila will be the Grants Office Technician II and available to assist with clerical duties. Further, Andrew Masuda will be returning from medical leave on October 16 and Natalie Rucobo returns from maternity leave on October 23.

College Trustee News

Trustee J Hall informed the trustees recently returned from a 4-day ACCT Leadership Congress conference, organized by the Association of Community College Trustees, in Las Vegas, NV. He mentioned Allan Hancock College received the Equity Award. .

Next Meeting

The next meeting of the Executive Committee is scheduled for Wednesday, January 10, 2018 at 4 PM, in the Captain's Room located in Building B at the Allan Hancock College Main Campus in Santa Maria, CA.

Adjournment

President Moya called for a motion to adjourn the meeting at 5:32 PM.

MOTION: On a motion by Director Walker, seconded by Trustee Hall, the Executive Committee approved the adjournment of the meeting at 5:32 PM.

Ayes: L. V. Cox, Trustee J. Hall, B. Manning, V. Moya Boice, G. Walker, K. Walthers
Noes: None
Abstentions: None

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Boyd Funds – Fine Arts Complex Fund Use and Recommendation	

BACKGROUND

When former faculty member Patty Boyd passed away in 2013, she left a gift of \$10 million+ to the College, via the AHC Foundation. Her intended purpose was to support music and fine arts on campus. The AHC Foundation allocated the Boyd gift into three separate funds. The current value of those funds is identified below:

Balance as of 11/30/2017	Music Dept Current Needs	Boyd Trust	Permanent Endowment
P. J. Boyd Endowment	\$ 20,224.62		
Patricia J Boyd Fund		\$ 12,812,694.38	
AHC Music (Boyd) Program			\$ 2,315,897.50

In 2017, the College successfully negotiated and obtained \$24 million from the state of California to assist in the construction of a new Fine Arts classroom/complex on campus. This building would house a recital hall, classrooms and career education labs – essentially consolidating all of the fine arts and performing arts (*with the exception of theatre arts*) on campus. The estimated project budget is \$48 million with a completion date of 2020/2021.

This new project provides an opportunity for the Foundation to consider support, vis-à-vis the following questions:

1. Does the Foundation support the construction of the new Fine Arts classroom/complex? If so, does that support come in the form of a philanthropic gift currently within the Foundation’s portfolio?
2. If the answer is yes, how much should be given and from which fund?

Based on the requirements set forth in the Patty Boyd bequest (see attachments) as well as the initial clarifications set by the AHC Foundation board in 2013 (see attachment) staff believes the proposed Fine Arts Classroom/Complex fully meets the intended desire of the donor. *Supporting documentation provided starting on the next page.*

Recommendation

The Finance Committee recommends that the Executive Committee approve support of the proposed Fine Arts complex and the allocation of \$10 million from the Patricia J. Boyd Fund, and to forward to the full board for their discussion and approval at the January 23, 2018 quarterly meeting. If approved by the full board, the Finance Committee will work with District staff and investment partners on the appropriate disbursement schedule.

8. TOUR OF LIBRARY

Board members were given a tour of the library by Leslie Mosson, Librarian on the Santa Maria campus.

9. INVESTMENT COMMITTEE'S REPORT

Mrs. Cox gave the financial report as Dr. Dworaczyk was unable to attend the meeting:

Statement of Operations: For the period ending 06/30/2013, the fund balance for the unrestricted fund was \$264,341; the temporarily restricted fund balance was \$1,179,678, and the endowment balance was \$16,583,859. The total fund balance for the period was \$18,027,878.

For the period ending 08/31/2013, the fund balance for the unrestricted fund was \$260,642; the temporarily restricted fund balance was \$1,156,265, and the endowment balance was \$16,711,065. The total fund balance for the period was \$18,127,972.

Balance Sheet: For the period ending 06/30/2013, in reviewing the statement it was noted that the total current assets, total current liabilities and net assets were \$18,128,306.

For the period ending 08/31/2013, in reviewing the statement it was noted that the total current assets, total current liabilities and net assets were \$18,136,578.

Contributions Report: For the period ending 06/30/2013, the total contributions were \$11,662,226.

For the period ending 08/31/2013, the total contributions were \$118,117.

Operating Budget: For the period ending 06/30/2013, in reviewing the operating budget statement, income for the year-to-date was \$212,188, with expenses of \$194,146 and the fund balance was \$264,341.

For the period ending 08/31/2013, in reviewing the operating budget statement, income for the year-to-date was \$18,837, with expenses of \$22,536 and the fund balance was \$260,642.

Portfolio Summary: Mrs. Cox reviewed the Portfolio Summary dated 08/31/2013, which reflects \$6,520,680 in endowment investments and \$11,616,874 invested in unrestricted and temporarily restricted investments.

MOTION: Moved/seconded (Pensa/Frost) and passed by unanimous voice ballot to accept the financial statements and reports as presented.

10. BOARD ITEMS

10.A. Patricia Boyd Estate and Corporate Resolution 2013-05: Mr. Cotter reported that the foundation has received the *Successor Co-Trustees' Report and Account dated July 13, 2012, to September 16, 2013*, regarding the assets of the *Patricia J. Boyd Trust* dated May 5, 2006. A foundation corporate resolution 2013-05 was presented for review and approval. The resolution consents to the trustees' report and accounting and authorizes two representatives of the Allan Hancock College Foundation Board of Directors to sign the legal document.

MOTION: Moved/seconded (Frost/Lahr) and passed by unanimous voice ballot with no abstentions to approve Corporate Resolution 2013-05 consenting to the *Successor Co-Trustees' Report and Account dated July 13, 2012, to September 16, 2013*, regarding the assets of the *Patricia J. Boyd Trust* dated May 5, 2006, and authorizes two representatives from the Allan Hancock College Foundation Board of Directors to sign the legal document.

10.B. Patricia J. Boyd Fund Expenditure Process: The Allan Hancock College Foundation Board of Directors is referred to as the *governing board* in the *Patricia J. Boyd* trust documents. Dr. Miller reviewed a proposed approval process for expenditures from both the *P.J. Boyd Endowment* and the *Patricia J. Boyd Fund*:

Suggested expenditure process for the *P.J. Boyd Endowment*

- The AHC Music Department will identify current needs of the department.
- The AHC Foundation Board of Directors will **preauthorize expenditures** that meet the intended criteria of the bequests.
- The purchases will be processed through the district's purchasing and approval process.
- Once approved, purchases will be made by the district.
- The AHC Business Services office will invoice the AHC Foundation.
- The invoice will include appropriate backup documents, and the foundation will process payment from the *P.J. Boyd Endowment* for the AHC invoice.

The board was in agreement to honor the intent of the trust and to avoid depletion of the funds in one year.

MOTION: Moved/seconded (Frost/Walker) and passed by unanimous voice ballot to approve the expenditure process as outlined above for the *P.J. Boyd Endowment*.

Suggested expenditure process for the *Patricia J. Boyd Fund*

- The AHC Board of Trustees will determine the feasibility of constructing a concert hall and will provide proposals to the Allan Hancock College Foundation (AHC Foundation) Board of Directors for their review and approval.
- The AHC Foundation Board of Directors will **preauthorize expenditures** of proposed construction projects.
- The purchases and/or contracts will be administered through the district's purchasing and approval process.
- Once approved, purchases/contracts will be processed by the district.
- AHC Business Services will invoice the AHC Foundation.
- The invoice will include appropriate backup documents, and the AHC Foundation will process payment from the *Patricia J. Boyd Fund* for the AHC invoice.

MOTION: Moved/seconded (Frost/Pensa) and passed by unanimous voice ballot to approve the expenditure process as outlined above for the *Patricia J. Boyd Fund*.

10.C. 2013-14 Endowment Funding: Mr. Cotter reported that in keeping with the endowment funding policy and the approved review date of June 30, the Executive Committee recommended funding of \$163,010 for 53 out of 54 regular endowments, \$63,525 for 30 out of 31 Title III endowments, \$48,450 for 3 out of 5 quasi endowments, and \$2,780 for 2 out of 4 STEM Federal Grant endowments. The grand total for all endowment funding is \$277,765.

MOTION: Moved/seconded (Pensa/Nanning) and passed by unanimous voice ballot with no abstentions to approve the 2013-14 endowment funding for \$277,765.

10.D. Director's Commitment Proposed Changes: Mr. Cotter reviewed the proposed changes to the foundation's *Director's Commitment* information sheet. There were concerns shared by board members that included:

- *Director's Role* - add language that speaks to the due diligence and fiduciary responsibility as part of the role of a director;
- *Responsibilities* - the proposed financial increase of \$250 per year with no cap might restrict potential board members. An annual amount of \$1,000 per board member seems appropriate; however, an increase to \$1,200 or \$1,250 annually without an accelerator might be a consideration. It was also recommended to identify projected goals and specific goals rather than just go out and collectively ask for community financial support, along with identifying annual goals for the foundation.

DECLARATION OF TRUST
PATRICIA JEAN BOYD TRUST

DATED: MAY 5, 2006

ARTICLE 1: Creation of Trust

1.01. Declaration. Patricia Jean Boyd (the "trustee") hereby declares that she has received certain property (the "trust estate") from Patricia Jean Boyd, of Santa Maria, California (the "settlor"), and holds that property in trust, to be held, administered, and distributed according to the terms of this instrument.

1.02. Name of Trust. The name of the trust created by this instrument shall be The Patricia Jean Boyd Trust.

1.03. Effective Date. This declaration shall be effective on the date it is executed by the parties.

1.04. Marital Status. The settlor is not married.

1.05. Children. The settlor has no living children.

1.06. Deceased Children. The settlor has no deceased children.

ARTICLE 2: Trust Estate

2.01. Definition of Trust Estate. All of the property described in Schedule A, attached to this instrument, and any other property that may hereafter be subject to this trust, is referred to in this instrument as the "trust estate," and shall be held, administered, and distributed as provided in this instrument. All property described in Schedule A is the separate property of Settlor.

2.02. Additions to Trust. From time to time, the trustee may accept additions to this trust from any source. Any additions to the trust shall be made by designating in writing the property to be added, or by titling any account, deed, or similar asset in the name of the trustee, as trustee of this trust, or any alternate or successor trustee acting under this instrument. During any time that the settlor is not also serving as trustee or co-trustee of this trust, any transfer of property to the trust under this paragraph shall be effective only upon written acceptance by the trustee. Any designation by a third party, whether by will, deed, account title designation, or

similar transfer, shall also be a transfer to the trust estate upon written acceptance by the trustee. Any property added to the trust estate shall be held, administered, and distributed in accordance with the terms of this instrument.

ARTICLE 3: Rights and Powers of Settlor

3.01. Revocation and Amendment. This trust may be revoked, amended, or terminated at any time and for any reason by a writing signed by the settlor and delivered to the trustee in person or by certified mail. Promptly upon of any instrument revoking or terminating the trust, the trustee shall deliver any and all property affected by the revocation or termination to the settlor, or to a person or persons designated in that writing to receive that property. Upon the death of the settlor, this trust shall be irrevocable and not subject to amendment.

3.02. Investments. The settlor shall have the power from time to time to direct the trustee to do any or all of the following:

- (a) Invest trust funds in specified securities, properties, or other forms of investment;
- (b) Retain specified securities, properties, or other forms of investment held in trust under this instrument; and
- (c) Sell, encumber, lease, abandon, or dispose of any trust property.

All such directions shall be in writing, signed by the settlor, and delivered to the trustee in person or by certified mail. If a direction is to remain in effect for a specified period of time only, or to be subject to any condition or conditions, the writing must specify the period of time and the condition or conditions. If trust property is invested in accordance with any direction given as specified in this paragraph, the trustee shall not be liable for losses sustained as a direct or indirect result of the trustee's compliance with the direction. After the settlor's death, no person shall have the power to direct the trustee to invest trust property.

3.03. Borrowing. While the settlor is living, the settlor shall have the power to borrow money from the trust estate in such amounts and on such terms as the settlor may specify in a writing or writings delivered to the trustee in person or by certified mail. The settlor's power to borrow money as provided in this paragraph shall extend to both the income and the principal of the trust estate.

3.04. Exercise of Settlor's Rights and Powers by Others. Notwithstanding any other provision of this instrument, any right or power that the settlor could exercise personally under the terms of this instrument, including the power to amend, revoke, or terminate this trust may be exercised for and on behalf of the settlor by any attorney in fact who, at the time of the exercise, is duly appointed and acting for the settlor under a valid and enforceable durable power of attorney executed by the settlor under the Uniform Durable Power of Attorney Act, or any successor statute; or, if there is no such attorney in fact, by a duly appointed and acting conservator of the settlor, after petition to the court in accordance with California Probate Code Section 2580, or any successor statute

ARTICLE 4: Payments and Distributions During Settlor's Lifetime

4.01. Payments of Income. So long as the settlor is living, the trustee shall pay to or apply for the benefit of the settlor as much of the net income of the trust as the settlor shall from time to time request of the trustee in writing.

4.02. Distributions of Principal. So long as the settlor is living, the trustee shall distribute to or apply for the benefit of the settlor as much of the principal of the trust as the trustee, in the trustee's discretion, deems necessary or appropriate for the settlor's comfort, welfare, and happiness.

4.03. Requests on Settlor's Behalf. If, at any time, the settlor is unable personally to make a request of the trustee, the settlor's right to make the request may be exercised for or on behalf of the settlor by an attorney in fact who, at the time of the exercise, is duly appointed and acting for the settlor under a valid and enforceable durable power of attorney executed by the settlor under the Uniform Durable Power of Attorney Act, or any successor statute; or, if there is no such attorney in fact, by the trustee acting for and on behalf of the settlor. The trustee shall have discretion to determine when the settlor is unable personally to make a request for purposes of this paragraph.

ARTICLE 5: Payments and Distributions After Settlor's Death

5.01. Payment of Death Taxes. All death taxes payable by reason of the settlor's death shall be paid by the trustee from the residue of the trust estate.

5.02. Payment of Debts and Expenses. All debts and expenses of the settlor and the trust shall be paid by the trustee from the from the residue of the trust estate.

5.03. Disposition of Trust Upon Death of Settlor. On the death of the settlor the trustee shall hold, administer and distribute the trust estate as follows:

- a. To LINDA TATE settlor's cat, other pets and pet supplies.
- b. To LINDA TATE One Hundred Thousand Dollars (\$100,000) if she survives the settlor. If LINDA TATE does not survive the settlor this gift shall lapse and pass as part of the residue of the estate.
- c. All oil, gas, hydrocarbon, mineral rights and mineral rights royalties on all lands of the trust, with the exception of such royalties and mineral rights on settlors 158 acres on East Betteravia Road, Santa Maria, Santa Barbara County, California (APN's 128-100-02 and 128-100-04), to settlor's nieces PATRICIA EDITH RICE PUTNUM and MARY RICE equally. If either PATRICIA EDITH RICE PUTNUM or MARY RICE does not survive the settlor, the entire gift shall go to the survivor of them. If neither PATRICIA EDITH RICE PUTNUM and MARY RICE survive the settlor this gift shall lapse and pass as part of the residue of the trust estate.
- d. All vehicles, furniture, furnishings, appliances, household contents, jewelry, clothing, antiques, works of art, musical instruments, collectibles and heirlooms of the settlor shall be distributed to PATRICIA EDITH RICE PUTNUM if she survives the settlor. If PATRICIA EDITH RICE PUTNUM does not survive the settlor this gift shall lapse and pass as part of the residue of the trust estate.
- e. The rest and residue of the trust estate, including all oil, gas, hydrocarbon, mineral rights and mineral rights royalties for the 158 acres on East Betteravia Road, Santa Maria, Santa Barbara County, California, settlor's personal residence commonly known as 502 South Palisades Drive, Santa Maria, Santa Barbara County, California and investments, to the Allen Hancock College Foundation, a California non-profit Corporation, with its principal place of business in Santa Maria, California, to be held and administered as the Patricia J. Boyd Endowment Fund. The assets of the Fund may be merged for investment purposes with any other assets held by the Allan Hancock College Foundation. The income of the Fund, and as much of the principal and appreciation on principal as the governing board considers appropriate, shall be used only to enhance the physical assets of the Allen Hancock College Music Department, ^{AS SANTA MARIA ONLY} such as a concert hall, a Steinway Concert Grand Piano, sound systems, instruments, music, and similar improvements and assets. The fund shall not be used to pay salaries and/or administration costs of any kind. If the Allen Hancock College

1.2.12

Music Department is not in existence or has no instructors or the music department is dissolved, any funds remaining shall be used by the Allan Hancock College Foundation to enhance the Fine Arts Department at Allan Hancock College under the same conditions as set forth above.

ARTICLE 6: Trustee

6.01. Definition. Unless the context requires otherwise, all references in this instrument to "the trustee" shall be deemed to refer to whoever is serving as trustee or co-trustees, and shall include alternate or successor trustees or co-trustees.

6.02. Successor Trustees. If, for any reason, the trustee fails or ceases to act as trustee, the settlor shall have the power to designate any suitable entity or person to act as successor trustee. The successor trustee shall be designated by a signed writing delivered to the person or entity designated as successor. Upon the death, incapacity or resignation of the trustee or if the trustee ceases to act as trustee and no successor trustee is designated by the settlor within fourteen (14) days after the vacancy occurs, **PATRICIA EDITH RICE PUTNUM** and **C. KENT STEPHENS** shall act as co-trustees. If either of the co-trustees are unable by reason of death, incapacity, or any other reason or unwilling to serve as co-trustee, or if at anytime the office of trustee becomes vacant by reason of death, incapacity or any other reason, and no successor trustee or co-trustees have been designated under any other provisions of this trust as successor co-trustee, a new co-trustee shall be appointed by the court.

6.03. Removal and Replacement. (a) Notwithstanding any other provision of this instrument, the settlor shall have the power, at any time and for any reason, with or without cause, to remove any trustee acting under this instrument and appoint another trustee to replace the removed trustee. Removal shall be effected by giving a written notice of removal to the trustee to be removed and to the person or entity legally entitled to act as successor trustee. The removal shall become effective upon delivery to the settlor of a written acceptance of the trust by the successor trustee, and the settlor shall promptly notify the trustee being removed of the receipt of that acceptance.

(b) The court shall have the power to remove the trustee upon petition by any beneficiary, for any of the following reasons:

- (1) Commission of a breach of trust.
- (2) Insolvency or other unfitness to administer the trust.
- (3) Hostility or lack of cooperation among the co-trustees that impairs the administration of the trust.

- (4) Failure or refusal to act.
- (5) Other good cause, as determined by the court.

6.04. Resignation. Any trustee may resign at any time, without giving a reason for the resignation, by giving written notice, at least thirty (30) days before the time the resignation is to take effect, to the settlor, if living, to any other trustee then acting, to any persons authorized to designate a successor trustee, to all living trust beneficiaries known to the trustee (or, in the case of a minor beneficiary, to the parent or guardian of that beneficiary), and to the successor trustee, if a successor has been designated in accordance with the provisions of this instrument. A resignation shall be effective upon written acceptance of the trust by a successor trustee.

6.05. Vacancies. If a vacancy should occur in the office of the trustee, whether by reason of death, resignation, removal, or other cause, and no successor trustee is appointed as provided in this instrument, the court shall appoint a new trustee to fill the vacancy. In filling a vacancy, the court may, in its discretion, appoint the original or any other number of co-trustees. In selecting a trustee, the court shall give consideration to the wishes of the beneficiaries.

6.06. Bond. No bond or undertaking shall be required of any individual who serves as a trustee under this instrument.

6.07. Powers. To carry out the purposes of the trust created under this instrument, and subject to any limitations stated elsewhere in this instrument, the trustee shall, in addition to all of the powers now or hereafter conferred on trustees by law, have the power to do all of the following:

(a) Retain property received into the trust at its inception, or later added to the trust, as long as the trustee considers that retention is in the best interests of the trust or in furtherance of the goals of the settlor in creating the trust, as determined from this trust instrument, but subject to the standards set forth in California Probate Code Section 16040 and the Uniform Prudent Investor Act.

(b) Invest and manage trust assets as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the trust. In satisfying this standard, the trustee shall exercise reasonable care, skill, and caution. The trustee's investment and management decisions respecting individual assets and courses of action must be evaluated not in isolation, but in the context of the trust portfolio as a whole, and as a part of an overall investment strategy having risk and return objectives reasonably suited to the trust. Among the circumstances that are appropriate to consider in investing and managing trust assets are the following, to the extent relevant to the trust or its beneficiaries:

- (1) General economic conditions.
- (2) The possible effect of inflation or deflation.
- (3) The expected tax consequences of investment decisions or strategies.
- (4) The role that each investment or course of action plans within the overall trust portfolio.
- (5) The expected total return from income and the appreciation of capital.
- (6) Other resources of the beneficiaries known to the trustee as determined from information provided by them.
- (7) Needs for liquidity, regularity of income, and preservation or appreciation of capital.
- (8) An asset's special relationship or special value, if any, to the purposes of the trust or to one or more of the beneficiaries.

The trustee may invest in any kind of property of type of investment or engage in any course of action or investment strategy consistent with the standards set forth in this provision or the Uniform Prudent Investor Act, as set forth in California Probate Code Sections 16045-16054, or any successor sections.

(c) In the trustee's discretion, invest or reinvest in mutual funds, money market funds, investment trusts, regulated investment companies, market funds, and index funds, and in the shares or securities of any such funds or companies, that persons of prudence, discretion, and intelligence acquire for their own account.

(d) Acquire and maintain as a trust asset a life insurance policy on the life of any person, including the trustee, issued by any company and in any amount that the trustee may deem advisable, and exercise all rights of ownership granted in that policy.

(e) With or without court authorization, sell (for cash or on deferred payments, and with or without security), convey, exchange, partition, and divide trust property; grant options for the sale or exchange of trust property for any purpose, whether the contract is to be performed or the option is to be exercised within or beyond the term of the trust; and lease trust property for any purpose, for terms within or extending beyond the expiration of the trust, regardless of whether the leased property is commercial or residential and regardless of the number of units leased.

- (f) Engage in any transactions with the personal representative of the estate of the settlor that are in the best interest of any trusts created in this instrument.
- (g) Manage, control, improve, and maintain all real and personal trust property.
- (h) Subdivide or develop land; make or obtain the vacation of plats and adjust boundaries, or adjust differences in valuation on exchange or partition by giving or receiving consideration; and dedicate land or easements to public use with or without consideration.
- (i) Make ordinary or extraordinary repairs or alterations in buildings or other trust property, demolish any improvements, raze existing party walls or buildings, and erect new party walls or buildings, as the trustee deems advisable.
- (j) Enter into oil, gas, and other mineral leases, on terms deemed advisable by the trustee; enter into any pooling, unitization, repressurization, community, or other types of agreements relating to the exploration, development, operation, and conservation of mineral properties; drill, mine, and otherwise operate for the development of oil, gas, and other minerals; contract for the installation and operation of absorption and repressuring plants; and install and maintain pipelines. Any such leases or agreements may be for a term within or extending beyond the term of the trust.
- (k) In the trustee's discretion, abandon any trust asset or interest therein.
- (l) Employ and discharge agents and employees, including but not limited to attorneys, accountants, investment and other advisers, custodians of assets, property managers, real estate agents and brokers, and appraisers, to advise and assist the trustees in the management of any trusts created under this trust instrument, and compensate them from the trust property. The agents and employees may be associated or affiliated with the trustee, or may be descendants or other persons related to the trustee or to the settlor, or a company associated with any such persons. The trustee is entitled to rely on the advice of any professional adviser employed under this provision. Reasonable compensation paid to any such agents or employees shall not diminish the compensation to which the trustee is otherwise entitled.
- (m) With respect to securities held in trust, exercise all the rights, powers, and privileges of an owner, including, but not limited to, the power to vote, give proxies, and pay assessments and other sums deemed by the trustee necessary for the protection of the trust property; participate in voting trusts, pooling agreements, foreclosures, reorganizations, consolidations, mergers, and liquidations and, in that connection, deposit securities with and transfer title to any protective or other

committee under such terms as the trustee deems advisable; exercise or sell stock subscription or conversion rights; and accept and retain as investments of the trust any securities or other property received through the exercise of any of the foregoing powers.

(n) Hold securities or other trust property in the trustee's own name or in the name of a nominee, without disclosure of the trust, or in unregistered form, so that title may pass by delivery.

(o) Deposit securities in a securities depository that is either licensed or exempt from licensing.

(p) Borrow money for any trust purpose from any person or entity, on such terms and conditions as the trustee deems advisable, and obligate the trust for repayment; encumber any trust property by mortgage, deed of trust, pledge, or otherwise, whether for terms within or extending beyond the term of the trust, as the trustee deems advisable, to secure repayment of any such loan; replace, renew, and extend any such loan or encumbrance; and pay loans or other obligations of the trust deemed advisable by the trustee.

(q) Procure and carry, at the expense of the trust, insurance in such forms and in such amounts as the trustee deems advisable to protect the trust property against damage or loss, and to protect the trustee against liability with respect to third persons.

(r) Enforce any obligation owing to the trust, including any obligation secured by a deed of trust, mortgage, or pledge held as trust property, and to purchase any property subject to a security instrument held as trust property at any sale under that instrument.

(s) Extend the time for payment of any note or other obligation held as an asset of, and owing to, the trust, including accrued or future interest, and extend the time for repayment beyond the term of the trust.

(t) Pay or contest any claim against the trust; release or prosecute any claim in favor of the trust; or, in lieu of payment, contest, release, or prosecution, adjust, compromise, or settle any such claim, in whole or in part, and with or without consideration.

(u) At trust expense, prosecute or defend actions, claims, or proceedings of whatever kind for the protection of the trust property and of the trustee in the performance of the trustee's duties, and employ and compensate attorneys, advisers, and other agents as the trustee deems advisable.

6.08. Grant of Specific Powers Not to Limit General Powers. The grant to the trustee of a specific power or powers in this instrument shall not limit the trustee from exercising any other power that may be necessary or appropriate for the trustee to exercise in furtherance of the purposes of this instrument or to permit the trustee to fulfill the trustee's responsibilities and duties with respect to the trust.

6.09. Disclaimer or Release of Powers. The trustee may disclaim, release, or restrict the scope of any power or discretion that the trustee may hold under this instrument, whether expressly granted in this instrument or implied by law. The trustee shall disclaim a power in the manner required by applicable federal or California law. The trustee shall release or restrict any power or discretion by giving written notice to the beneficiary or beneficiaries then entitled to current income payments, specifying the power or discretion to be released or restricted, the nature of the restriction, and, if appropriate, the person or persons to whom the released or restricted power shall pass and be exercisable. If a power is disclaimed, the power shall be available to and exercisable by the successor trustee.

6.10. Discretion to Permit Income Beneficiaries to Occupy Real Property. The trustee may permit any current income beneficiary of this trust to occupy any real property that forms a part of the trust. The terms of the occupancy shall be determined by the trustee, in the trustee's discretion, and may include, but are not limited to, rent-free occupancy or occupancy in consideration of full or partial payment of mortgage or trust deed payments, taxes, assessments, insurance, maintenance, and ordinary repairs.

6.11. Division or Distribution in Cash or in Kind. In order to satisfy a pecuniary gift or to distribute or divide trust assets into shares or partial shares, the trustee may distribute or divide those assets in kind, or divide undivided interests in those assets, or sell all or any part of those assets and distribute or divide the property in cash, in kind, or partly in cash and partly in kind. Property distributed to satisfy a pecuniary gift under this trust instrument shall be valued at its fair market value at the time of distribution.

6.12. Payments and Distributions to or for Benefit of Beneficiaries. In lieu of making a direct payment or distribution to any beneficiary who at the time of the payment or distribution is a minor or suffering from a legal disability, or who appears to the trustee by reason of illness, age, injury, or other cause, to be unable to accept the payment or distribution or to make intelligent or responsible use of the same, the trustee may make the payment or distribution to any conservator or guardian duly appointed and acting for and on behalf of the beneficiary; to any custodian acting for and on behalf of the beneficiary under the Uniform Gifts to Minors Acts or Uniform

Transfers to Minors Act of any state (including a suitable custodian selected by the trustee); to any suitable person or persons, such as a relative or friend, with whom the beneficiary is residing; to any other person, firm, or agency for services rendered or to be rendered for the beneficiary's assistance or benefit; or to accounts in the beneficiary's name with financial institutions. The receipt of payments by any of the foregoing shall constitute a sufficient acquittance of the trustee for all purposes.

6.13. Written Notice to Trustee. Until the trustee receives written notice of any death or other event upon which the right to payments from any trust may depend, the trustee shall incur no liability for disbursements made in good faith to persons whose interests may have been affected by that event.

6.14. Duty to Account. The trustee shall render accounts at least annually, at the termination of a trust, and upon a change of trustees, to the persons and in the manner required by law.

ARTICLE 7: Concluding Provisions

7.01. Perpetuities Savings Clause. Notwithstanding any other provision of this instrument, any trust created by this instrument or by a power of appointment created by this instrument that has not terminated earlier shall terminate no later than 21 years after the death of the last survivor. If a trust is terminated because of the preceding sentence, the trustee shall distribute the principal and undistributed income of the trust to the income beneficiaries of the trust in the same proportion that they are entitled to receive income immediately before the termination. If that proportion is not fixed by the terms of this instrument, distribution shall be to the persons entitled to receive income immediately before the termination, in the manner provided in California Probate Code Section 240. If there is no person who is entitled to receive income immediately before the termination, the trustee shall distribute the principal and undistributed income to the issue of the settlor then surviving in the manner provided in California Probate Code Section 240.

7.02. Simultaneous Death. If the settlor and any beneficiary under this instrument die under circumstances in which the order of their deaths cannot be established by clear and convincing evidence, the settlor shall be deemed to have survived the beneficiary, and this instrument shall be construed accordingly.

7.03. No-Contest Clause. If any beneficiary under this instrument, singularly or in combination with any other person or persons, directly or indirectly contests this instrument or the will of the settlor, in whole or in part, or opposes, objects to, or seeks to invalidate any of the provisions of this instrument or of the will of the settlor,

or seeks to succeed to any part of the estate of the settlor other than in the manner specified in this instrument or in the will of the settlor, then the right of that person to take any interest given to him or her by this instrument shall be void, and any gift or other interest in the trust property to which the beneficiary would otherwise have been entitled shall pass as if he or she had predeceased the settlor without issue.

7.04. Definition of Death Taxes. As used in this instrument, the term "death taxes" means all inheritance, estate, succession, and other similar taxes that are payable by any person on account of that person's interest in the decedent's estate or by reason of the decedent's death, including penalties and interest, but excluding the following:

(a) Any additional tax that may be assessed under Internal Revenue Code Section 2032A .

(b) Any federal estate taxes recoverable, pursuant to Internal Revenue Code Section 2207A , from the holder or recipient of any qualified terminable interest property that is included in the settlor's federal gross estate under Internal Revenue Code Section 2044.

(c) Any federal or state tax imposed on a generation-skipping transfer, as that term is defined in the federal tax laws, unless that generation-skipping transfer tax is payable directly out of the assets of a trust created by this instrument.

7.05. Definition of Debts and Expenses. As used in this instrument, the term "debts and expenses" shall include the following:

(a) All costs, expenses of litigation, counsel fees, or other charges that the trustee incurs in connection with the determination of the amount of the death taxes, interest, or penalties referred to in Paragraph 5.02 of this instrument, and (b) legally enforceable debts, funeral expenses, expenses of last illness, and administration and property expenses.

7.06. Number and Gender. As used in this instrument, references in the masculine gender shall be deemed to include the feminine and neuter gender, and vice versa, and references to the singular shall be deemed to include the plural, and vice versa, wherever the context so permits.

7.07. Captions. The captions appearing in this instrument are for convenience of reference only, and shall be disregarded in determining the meaning and effect of the provisions of this instrument.

7.08. Severability Clause. If any provision of this instrument is invalid, that provision shall be disregarded, and the remainder of this instrument shall be construed as if the invalid provision had not been included.

7.09. California Law to Apply. All questions concerning the validity, interpretation, and administration of this instrument, including any trusts created under this instrument, shall be governed by the laws of the State of California, regardless of the domicile of any trustee or beneficiary.

ARTICLE 8: Execution

8.01. Execution. I certify that I have read the foregoing declaration of trust and that it correctly states the terms and conditions under which the trust estate is to be held, administered, and distributed. As trustee, I approve this declaration of trust in all particulars, and agree to be bound by its terms and conditions.

Executed on May 5, 2006, at Santa Maria, California.

TRUSTEE

Patricia Jean Boyd

PATRICIA JEAN BOYD

Acceptance by Settlor. I, as settlor of the trust created by this declaration of trust, certify that I have read the foregoing declaration of trust and that it correctly states the terms and conditions under which the trust estate is to be held, administered, and distributed. I approve this declaration of trust in all particulars, and agree to be bound by its terms and conditions.

Patricia J. Boyd

PATRICIA JEAN BOYD

ACKNOWLEDGMENT

STATE OF CALIFORNIA

SS.

COUNTY OF SANTA BARBARA

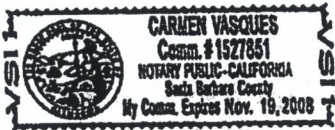
On May 5, 2006, before me, Carmen Vasques, a Notary Public in and for said State, personally appeared **PATRICIA JEAN BOYD**

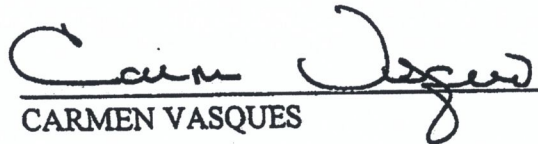
[] personally known to me; or

Approved to me on the basis of satisfactory evidence,

to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.




CARMEN VASQUES

SCHEDULE A

SCHEDULE OF TRUST ASSETS

Description of Asset

1. All jewelry, clothing, household furniture and furnishings, personal automobiles, and other tangible articles of a personal nature belonging to the Settlor of the Trust, or the Settlor's interest in any such property.

2. Any and all interest in the residential real property located at *502 South Palisades, Santa Maria, Santa Barbara County, California, A.P.N. 128-061-42* described as follows:

Lot 87 of Hancock Park Tract 5226 in the City of Santa Maria, County of Santa Barbara as shown on Map filed in Book 95, Pages 89 through 100 of Maps, in the office of the County Recorder of said County.

3. Any and all interest in the residential real property located in *Santa Maria, Santa Barbara County, California, A.P.N.'s 128-100-02 and 128-100-04* described as follows:

All of Settlor's interest in and to the Northeast quarter of Section 29, Township 10 North, Range 33 West, S.B.B. & M., SUBJECT to all covenants, easements, conditions and restrictions of record, known as the BATTLES RANCH.

4. The following undivided interest in and to all oil, gas, gasoline and other hydrocarbon and mineral substances in and to the following parcels of real property situated in the County of Santa Barbara, State of California, described as:

2.8571428 % interest - The Northeast quarter of Section 23, Township 10 North, Range 34 West, S.B.B. & M., EXCEPTING that portion heretofore conveyed to the Santa Maria Cemetery District;

18.51192 % interest - The East half of the Northwest quarter and West half of the Northeast quarter of Section 19, Township 10 North, Range 33 West, S.B.B. & M. containing 160 acres;

18.51192 % interest - The East one-half of the East one-half of the Southwest one-quarter of Section 19, Township 10 North, Range 33 West, S.B.B. & M., containing 40 acres;

14.398152 % interest - The North half of Section 29, Township 10 North, Range 33 West, S.B.B. & M., containing 320 acres.

13.81238 % interest - The Southeast quarter of Section 18, Township 10 North, Range 33 West, S.B.B. & M., EXCEPTING therefrom the Westerly 871.2' of the Southerly 500' thereof containing 160 acres

An undivided one-half interest in and to the North-east Quarter of Section 29, Township 10 North, Range 33 West, S.B.B. & M., SUBJECT to all covenants, easements, conditions and restrictions of record, EXCEPTING THEREFROM all oil, gas, gasoline and other hydrocarbon substances known as the BATTLES RANCH

**THIRD AMENDMENT TO
DECLARATION OF TRUST
PATRICIA JEAN BOYD TRUST**

COPY

DATED: MAY 5, 2006

Patricia Jean Boyd is the Settlor of the Patricia Jean Boyd Trust dated May 5, 2006. Patricia Jean Boyd is the trustee duly appointed and acting under and by terms of that declaration of trust. In Article 3 of that declaration of trust, the settlor reserved the right to amend the trust. The settlor now wishes to exercise her right of amendment and, to that end does hereby amend that declaration of trust in the terms stated below. The trustee hereby consents to the terms of this amendment.

Article 5 Section is to be deleted in its entirety and replaced with the following:

ARTICLE 5: Payments and Distributions After Settlor's Death

5.01. Payment of Death Taxes. All death taxes payable by reason of the settlor's death shall be paid by the trustee from the residue of the trust estate.

5.02. Payment of Debts and Expenses. All debts and expenses of the settlor and the trust shall be paid by the trustee from the from the residue of the trust estate.

5.03. Disposition of Trust Upon Death of Settlor. On the death of the settlor the trustee shall hold, administer and distribute the trust property as follows:

- a. To LINDA TATE settlor's cat, other pets and pet supplies.
- b. To LINDA TATE One Hundred Thousand Dollars (\$100,000) if she survives the settlor. If LINDA TATE does not survive the settlor this gift shall lapse and pass as part of the residue of the estate.
- c. All oil, gas, hydrocarbon, mineral rights and mineral rights royalties on all lands of the trust, with the exception of such royalties and mineral rights on settlors 158 acres on East Betteravia Road, Santa Maria, Santa Barbara County, California (APN's 128-100-02 and 128-100-04), to settlor's nieces PATRICIA EDITH RICE PUTNUM and MARY RICE equally. If either PATRICIA EDITH RICE PUTNUM or MARY RICE does not survive the settlor, the entire gift shall go to the survivor of them. If neither PATRICIA EDITH RICE PUTNUM nor MARY RICE survive the settlor this gift shall lapse and pass as part of the residue of the trust estate.

Initial
PJB

- d. All vehicles, furniture, furnishings, appliances, household contents, jewelry, clothing, antiques, works of art, musical instruments, collectibles and heirlooms of the settlor shall be distributed to **PATRICIA EDITH RICE PUTNUM** if she survives the settlor. If **PATRICIA EDITH RICE PUTNUM** does not survive the settlor this gift shall lapse and pass as part of the residue of the trust estate.
- e. To **PATRICIA EDITH RICE PUTNUM** Five Hundred Thousand Dollars (\$500,000) if she agrees to act as co-trustee without compensation. If **PATRICIA EDITH RICE PUTNUM** does not survive the settlor, this gift shall lapse and pass as part of the residue of the trust.
- f. To the **PACIFIC CONSERVATORY OF PERFORMING ARTS FOUNDATION OF SANTA MARIA** One Million Dollars (\$1,000,000). If the **PACIFIC CONSERVATORY OF PERFORMING ARTS FOUNDATION OF SANTA MARIA** is not in existence at the time of Settlor's death, this gift shall lapse and pass as part of the residue of the trust.
- g. The rest and residue of the trust estate, including all oil, gas, hydrocarbon, mineral rights and mineral rights royalties for the 158 acres on East Betteravia Road, Santa Maria, Santa Barbara County, California, settlor's personal residence commonly known as 502 South Palisades Drive, Santa Maria, Santa Barbara County, California and investments, to the Allen Hancock College Foundation, a California non-profit Corporation, with its principal place of business in Santa Maria, California, to be held and administered as the Patricia J. Boyd Fund. The assets of the Fund may be merged for investment purposes with any other assets held by the Allan Hancock College Foundation. The income of the Fund, and as much of the principal and appreciation on principal as the governing board considers appropriate, shall be used only to enhance the physical assets of the Allen Hancock College Music Department, Santa Maria Campus only, such as a concert hall, a Steinway Concert Grand Piano, sound systems, instruments, music, and similar improvements and assets. The fund shall not be used to pay salaries and/or administration costs of any kind. If the Allen Hancock College Music Department is not in existence, has no instructors or the music department is dissolved, any funds remaining shall be used by the Allan Hancock College Foundation to enhance the Fine Arts Department at Allan Hancock College under the same conditions as set forth above.

Initial

PRB

Ratification of Other Terms of Trust. In every other respect, the settlor confirms and ratifies the terms of the trust as stated in that certain declaration of trust dated May 5, 2006.

Executed on December 1, 2010, at Santa Maria, California..

Patricia J. Boyd

PATRICIA JEAN BOYD, Settlor and Trustee

ACKNOWLEDGMENT

State of California

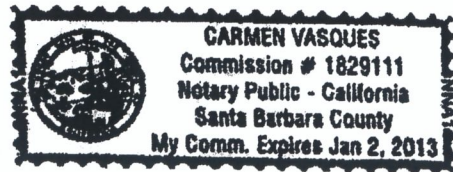
County of Santa Barbara

On December 1, 2010, before me, Carmen Vasques Notary Public, personally appeared

PATRICIA JEAN BOYD who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he she they executed the same in his her their authorized capacity(ies), and that by his he their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____

[Handwritten signature]

(Seal)

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Endowment Scholarship & Program Funding 2017-2018	

BACKGROUND

According to the foundation's endowment funding policy, foundation staff determines the endowment funding with the review date of November 30. That process begins with a review of each endowment value and application of the approved funding policy formula. The foundation's Endowment Funding Policy's review date of June 30 was changed to November 30 at the Finance Committee meeting held on January 11, 2017.

In keeping with the endowment funding policy, the Finance Committee is recommending the committee approve the following funding:

1. Fund 67 regular endowments for \$257,935
2. Fund Title III (\$18,050) and Non-fed Title III (\$30,950) endowments for \$49,000
3. Fund quasi endowments for \$48,239

RECOMMENDATION

The Finance Committee recommends approval by the Executive Committee for the 2017-18 endowment funding proposal as submitted for \$355,174 from the review date of November 30, 2017. If approved, the recommendation will be forwarded to the full board for review and approval at the January 23, 2018 quarterly board meeting.

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Marian Hancock Scholarship Endowment Award for May 2018	

BACKGROUND

The Marian Hancock Scholarship is considered the most prestigious scholarship presented to a student through the Allan Hancock College Foundation each year. The scholarship honors the legacy of Mrs. Marian Hancock who started the scholarship in the late 1960's. The proceeds funding the scholarship this year is \$5,950, and the Finance Committee is recommending that the award for May 2018 be increased to \$10,000. The Finance Committee will determine the source of funding to augment the award.

The *Marian Hancock Scholarship Endowment* will be reviewed annually to determine the award amount each year.

RECOMMENDATION

The Finance Committee recommends approval by the Executive Committee to fund the *Marian Hancock Scholarship* for May 2018 at \$10,000, noting that the Finance Committee will identify the source of funding to augment the award. If approved, the recommendation will be forwarded to the full board for review and approval at the January 23, 2018, quarterly board meeting.

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Hancock Promise Endowment Fund – Agreement with Santa Barbara Foundation	

BACKGROUND

The Hancock Promise Endowment Campaign has a \$10 million goal to reach by 2021. More than \$2 million in pledges and direct donations have been received to date. Foundation staff recommends the creation of a separate fund to house these gifts.

In 2017, the Santa Barbara Foundation (*Jan Campbell and Lynette Muscio*) provided an overview of their capabilities to house this fund. The Foundation has been actively managing endowment portfolios for community organizations for more than 35 years. They currently have \$173 million in assets and work with the Meketa Investment Group on strategy. There are two types of funds available to the Allan Hancock College Foundation (AHCF):

1. Long Term Endowment Fund --- This would provide funds in perpetuity with annual withdrawals subject to the current spending policy of the Foundation (now at approximately 5 percent). Distributions are made annually in February and based on a 12 quarter trailing average.
2. Expendable Fund – Designed for agencies that wish to invest, but may have future needs that exceed the annual payout of the long-term fund. Within this fund, there are three investment options:
 - Focus Growth Blend (expected return at approximately 7 percent)
 - Focus Income Blend (expected return at approximately 5.5 percent)
 - Socially Responsible Investment (expected return at 6.72 percent)

The Santa Barbara Foundation would be a significant community partner for the AHCF on the Hancock Promise. By housing the fund at the Santa Barbara Foundation, AHC gains additional PR opportunities and access to individuals who may not be aware of the opportunity. Fees appear to be comparable to those found within the Foundation's other investment funds.

RECOMMENDATION:

The Finance Committee recommends approval by the Executive Committee to move forward with the Santa Barbara Foundation on the creation of the Hancock Promise Endowment Fund, subject to agreement by the full board at the January 23, 2018 quarterly meeting. If approved, the Finance Committee would identify specific investment choices, negotiate fees and work with the District on the necessary contractual agreements.

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Independent Auditor's Report for period ending June 30, 2018	

BACKGROUND

The practice of the foundation is an annual independent audit is performed as a part of the college's annual audit in accordance with the standards and procedures developed by the California Community College Board of Governors and the State of California Department of Finance. The audit for the year ending June 30, 2017, was performed by representatives from the audit firm Vavrinek, Trine, Day & Co., LLP. A copy of the Communication Letter and audit are attached for the committee's review.

RECOMMENDATION

The Finance Committee recommends approval by the Executive Committee to accept the Independent Auditor's Report for the Allan Hancock College Foundation for the period ending June 30, 2017. If approved, the recommendation will be forwarded to the full board for review and approval at the January 23, 2018, quarterly board meeting.

ALLAN HANCOCK COLLEGE FOUNDATION

(A California Nonprofit Corporation)

**ANNUAL FINANCIAL REPORT
WITH
INDEPENDENT AUDITOR'S REPORT**

JUNE 30, 2017

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

JUNE 30, 2017

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Allan Hancock College Foundation
Santa Maria, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Allan Hancock College Foundation (the Foundation) (a California nonprofit corporation), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Allan Hancock College Foundation as of June 30, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Vannest, Turner, Day & Co., LLP

Rancho Cucamonga, California
December 13, 2017

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**STATEMENT OF FINANCIAL POSITION
JUNE 30, 2017**

ASSETS

Current Assets

Cash and cash equivalents - unrestricted	\$ 715,384
Cash and cash equivalents - restricted	619,404
Accounts receivable	14,057
Due from Allan Hancock Joint Community College District	18,810
Prepaid expenses	1,600
Total Current Assets	1,369,255

Noncurrent Assets

Investments	22,984,543
Beneficial interest in assets held by the Foundation for California Community Colleges	121,564
Total Noncurrent Assets	23,106,107
TOTAL ASSETS	\$ 24,475,362

LIABILITIES

Current Liabilities

Accounts payable	\$ 17,078
Due to Allan Hancock Joint Community College District	177,056
Total Current Liabilities	194,134

NET ASSETS

Unrestricted	1,324,959
Temporarily restricted	16,696,958
Permanently restricted	6,259,311
TOTAL NET ASSETS	24,281,228
TOTAL LIABILITIES AND NET ASSETS	\$ 24,475,362

See the accompanying notes to financial statements.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and Revenues				
Contributions	\$ 600,719	\$ 469,837	\$ 90,943	\$ 1,161,499
Other income	-	59,713	-	59,713
Net assets released from restrictions	1,190,474	(1,190,474)	-	-
Total Support and Revenues	<u>1,791,193</u>	<u>(660,924)</u>	<u>90,943</u>	<u>1,221,212</u>
Expenses				
Program	1,352,157	-	-	1,352,157
Operating	341,070	-	-	341,070
Total Expenses	<u>1,693,227</u>	<u>-</u>	<u>-</u>	<u>1,693,227</u>
Other Income				
Net realized gain	6,464	293,355	-	299,819
Net unrealized gain	56,139	1,709,413	-	1,765,552
Interest and dividends	25,812	507,916	-	533,728
Total Other Income	<u>88,415</u>	<u>2,510,684</u>	<u>-</u>	<u>2,599,099</u>
TRANSFERS	<u>-</u>	<u>(1,979,418)</u>	<u>1,979,418</u>	<u>-</u>
CHANGE IN NET ASSETS	186,381	(129,658)	2,070,361	2,127,084
NET ASSETS, BEGINNING OF YEAR	1,138,578	16,826,616	4,188,950	22,154,144
NET ASSETS, END OF YEAR	<u>\$ 1,324,959</u>	<u>\$ 16,696,958</u>	<u>\$ 6,259,311</u>	<u>\$ 24,281,228</u>

See the accompanying notes to financial statements.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017**

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 2,127,084
Net unrealized gain	(1,765,552)
Contributions restricted for long-term purposes	(560,780)
Change in operating assets and liabilities	
Accounts receivable	(15,030)
Prepaid expenses	(1,600)
Accounts payable	(769,999)
Net Cash Flows From Operating Activities	<u>(985,877)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(4,605,649)
Proceeds from sales of investments	3,623,209
Change in restricted cash	274,454
Net Cash Flows From Investing Activities	<u>(707,986)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	
Collections of contributions restricted for long-term purposes	<u>560,780</u>
 NET CHANGE IN UNRESTRICTED CASH AND CASH EQUIVALENTS	
	(1,133,083)
UNRESTRICTED CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,848,467</u>
UNRESTRICTED CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 715,384</u></u>

See the accompanying notes to financial statements.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017**

	Program	Operating	Total
Scholarships	\$ 531,084	\$ -	\$ 531,084
Student assistance	16,855	-	16,855
Allan Hancock College support	324,778	-	324,778
PCPA Foundation support	154,660	-	154,660
Salaries	150,871	62,032	212,903
Employee benefits	19,018	6,824	25,842
Supplies and materials	90,539	35,397	125,936
Contracted personal services	23,754	34,274	58,028
Travel and conference	-	20,645	20,645
Memberships and permits	-	4,272	4,272
Telephone	-	770	770
Postage	-	1,790	1,790
Advertising	38,777	-	38,777
Investment expense	-	169,027	169,027
Miscellaneous expense	1,616	-	1,616
Building and equipment	205	6,039	6,244
Total Expenses	<u>\$ 1,352,157</u>	<u>\$ 341,070</u>	<u>\$ 1,693,227</u>

See the accompanying notes to financial statements.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization

The Allan Hancock College Foundation (the Foundation) (a California nonprofit corporation) was incorporated in the State of California in 1977 as a nonprofit public benefit corporation. The Foundation was organized with the purpose of providing benefits to the educational programs and services of the Allan Hancock Joint Community College District (the District). The Foundation is a Voluntary Health and Welfare Organization as defined by the Financial Accounting Standards Board (FASB) Accounting Standards of Codification (ASC) Topic 958.

Financial Statement Presentation

The Foundation prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The financial statements include the accounts maintained by and directly under the control of the Foundation.

The accompanying financial statements are presented in accordance with FASB ASC 958-210-50. Under ASC 958-210-50, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. In addition, the Foundation is required to present a statement of cash flows. The Foundation does not use fund accounting. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

The Foundation and the District are financial interrelated organizations as defined by ASC Topic 958-605, *Transfers of Assets to a Nonprofit or Charitable Trust that Holds Contributions for Others*. Under ASC Topic 958-605, the Foundation reflects contributions received for the benefit of the District as revenue in its financial statements. The expenses related to these contributions are accounted for under program and supporting services.

Fair Value Measurements

The fair value of equity and debt securities with readily determinable fair values approximates their respective quoted market prices. Because of the inherent uncertainty of valuation methods, those estimated values might differ significantly from those used had a market existed. All other financial instruments' fair values approximate their carrying amounts due to the short maturities of these instruments.

Support and Expenses

Contributions are measured at their fair value at the date of contribution and are reported as an increase in net assets. The Foundation reports gifts of cash or other assets in the category designated by the donor. The Foundation reports gifts of goods and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Absent explicit donor stipulation about where the contributions are to be spent, the Foundation reports these contributions as unrestricted.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

Donated Services, Goods, and Facilities

A substantial number of volunteers have donated their time and experience to the Foundation's program services and fundraising campaigns during the year. However, these donated services are not reflected in the financial statements since there is no readily determined method of valuing the services.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Classification of Current and Noncurrent Assets and Liabilities

The Foundation considers assets and liabilities that can reasonably be expected, as part of its normal operations, to be converted to cash or liquidated within twelve months of the statement of net assets date to be current. All other assets and liabilities are considered noncurrent.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and money market accounts with maturities of less than 90 days. The Foundation maintains cash balances in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. In addition, the Foundation also maintains cash balances with Securities Investor Protection Corporation (SIPC) brokerage firms which are insured up to \$250,000. At June 30, 2017, the amount in excess of FDIC and SIPC coverage was \$32,029.

Accounts Receivable

Accounts receivable consists primarily of interest and donations receivable. Bad debts are accounted for by the direct write-off method. Management has deemed all amounts as collectable; therefore, no allowance for doubtful accounts is considered necessary.

Investments

Short-term investments are valued at amortized cost, which approximates market value. Investment transactions are recorded on the trade date. Realized gain and losses on sales of investments are determined on the specific identification basis.

Advertising Costs

Advertising costs are expensed as incurred. Advertising expense for the year ended June 30, 2017 was \$38,777.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

Income Taxes

The Foundation is a charitable, not-for-profit, tax-exempt organization qualified under provisions of Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions. Accordingly, no provision for income taxes has been provided in the financial statements. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(A)(vi). The Foundation annually files information returns, Forms 990, 199, and RRF-1, with the appropriate agencies. There was no unrelated business activity income.

The Foundation has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken, or expected to be taken, on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain and, accordingly, no accounting adjustment has been made to the financial statements.

The Foundation's Federal informational tax returns for the years ended June 30, 2014, 2015, and 2016, are open to audit by the Federal authorities. California State informational returns for the years ended June 30, 2013, 2014, 2015, and 2016, are open to audit by State authorities.

Allocation of Functional Expenses

The costs of providing the various programs, fundraising, and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and operating activities.

NOTE 2 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2017 represent amounts due to the Foundation as follows:

Accrued interest	\$ 13,153
Miscellaneous	904
Total	<u>\$ 14,057</u>

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 3 - INVESTMENTS

Investments are presented at fair value in the financial statements and are composed of the following at June 30, 2017:

	Adjusted Cost	Fair Market Value	Unrealized Gain
Common stock	\$ 10,715,014	\$ 11,606,570	\$ 891,556
Corporate bonds and notes	2,931,026	3,174,905	243,879
U.S. Government securities	861,410	933,085	71,675
Exchange traded funds	561,619	608,349	46,730
Mutual funds	6,149,922	6,661,634	511,712
Total	<u>\$ 21,218,991</u>	<u>\$ 22,984,543</u>	<u>\$ 1,765,552</u>

Investment activity for the year ended June 30, 2017:

Net realized gain on investments	\$ 299,819
Net unrealized gains on investments	1,765,552
Interest and dividends	533,728
Total Investment Income	<u>2,599,099</u>
Investment expenses	(169,027)
Total Investment Income, Net of Expenses	<u>\$ 2,430,072</u>

NOTE 4 - MARKET VALUE OF FINANCIAL ASSETS AND LIABILITIES

Effective January 1, 2008, the Foundation determines the fair market values of certain financial instruments based on the fair value hierarchy established in U.S. GAAP under FASB ASC Topic 820, *Fair Value Measurements and Disclosures*. U.S. GAAP requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value and describes three levels of inputs that may be used to measure fair value.

The following provides a summary of the hierarchical levels used to measure fair value:

Level I - Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level II - Observable inputs other than Level I prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

Level III - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level III assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2017. The Foundation did not have any liabilities measured at fair value on a recurring basis as of June 30, 2017.

ASSETS	Level I
Common stock	\$ 11,606,570
Corporate bonds and notes	3,174,905
U.S. Government securities	933,085
Exchange traded funds	608,349
Mutual funds	6,661,634
Total	\$ 22,984,543

NOTE 5 - BENEFICIAL INTEREST IN ASSETS HELD BY THE FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES

The Foundation participated in the Foundation for California Community Colleges (FCCC) Osher Scholarship Challenge. This program challenged community colleges and their related foundations to raise additional contributions to be designated as part of a permanent endowment for the FCCC's Osher Scholarship Endowment. Foundations participating in this challenge campaign are guaranteed scholarship monies for qualifying students of the community college district. The Foundation raised \$100,000 toward this challenge campaign. At June 30, 2017, \$121,564 is held as permanently restricted within the Foundation net assets and is held with the FCCC. A total of \$6,600 was received during the year and made available for scholarships as qualifying students are identified. The Foundation receives no additional interest or dividends on the balance held at FCCC, and does not participate in the investment management of the funds. All donations to the FCCC Osher Scholarship Endowment must be left in the fund permanently, and cannot be returned or used for other purposes.

NOTE 6 - ACCOUNTS PAYABLE

Accounts payable at June 30, 2017, represent amounts owed by the Foundation as follows:

Vendor payables	\$ 17,078
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**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 7 - TEMPORARILY RESTRICTED NET ASSETS

The following table shows the temporarily restricted net asset accounts at June 30, 2017, with balances in excess of \$100,000 shown discretely:

Patricia J. Boyd Fund	\$ 12,113,998
Orfalea Foundation	782,125
STEM Grant Endowment	497,182
Wood-Claeysens Foundation Grant	206,362
Annual President's Circle Campaign	201,532
Other temporarily restricted accounts	2,895,759
Total	\$ 16,696,958

During the year ended June 30, 2017, temporarily restricted assets totaling \$1,190,474 were released to the unrestricted fund which records the programs' expenses.

NOTE 8 - PERMANENTLY RESTRICTED NET ASSETS

The following table shows the permanently restricted net asset accounts at June 30, 2017, with balances in excess of \$100,000 shown discretely:

Boyd Music Program	\$ 2,000,000
Rick Family Memorial Endowment	473,500
William C. Adam Endowment	270,000
Edwin O'Neil Law Endowment	263,719
Hansen Engineering Scholarship Endowment	220,000
Bartleson Family Trust	217,982
Lola A. Dority Endowment	150,000
Bartleson Osher Endowment	121,564
Urbach-Sjovold Scholarship Endowment	114,867
Marian Hancock Memorial Endowment	101,945
Lipscomb Scholarship Endowment	100,000
R. Perlman Playwright Endowment	100,000
Glenn H. Robinson Endowment	100,000
Other permanently donor restricted accounts	2,025,734
Total	\$ 6,259,311

NOTE 9 - TRANSFERS BETWEEN FUNDS

During the year ended June 30, 2017, permanently restricted funds were transferred to temporarily restricted endowments based on management analysis and donor authorizations.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

NOTE 10 - ENDOWMENTS

The Foundation's endowment consists of 141 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation has classified as permanently restricted net assets (a) original value of gifts donated to permanent endowment (b) plus the original value of subsequent gifts to the endowments (c) plus accumulation to the permanent endowment made in accordance with the direction of the applicable donor gift at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Foundation, and (7) the Foundation's investment policies.

As of June 30, 2017, endowment net assets were composed of the following:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Endowment Funds
Donor-restricted endowment funds	\$ -	\$ 14,398,712	\$ 4,259,311	\$ 18,658,023
Board-designated endowment funds	1,126,315	-	2,000,000	3,126,315
Total	<u>\$ 1,126,315</u>	<u>\$ 14,398,712</u>	<u>\$ 6,259,311</u>	<u>\$ 21,784,338</u>

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

Changes in endowment net assets for the year ended June 30, 2017 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Net Endowment Funds
Balance at July 1, 2016	\$ 848,813	\$ 13,881,725	\$ 4,188,950	\$ 18,919,488
Investment income, net of fees	25,812	200,717	-	226,529
Net change in value	(189,513)	2,474,066	-	2,284,553
Contributions	451,549	31,517	90,943	574,009
Amounts appropriated for expenditures	(10,346)	(209,895)	-	(220,241)
Other changes and net transfers	-	(1,979,418)	1,979,418	-
Endowment net assets, June 30, 2017	<u>\$ 1,126,315</u>	<u>\$ 14,398,712</u>	<u>\$ 6,259,311</u>	<u>\$ 21,784,338</u>

Funds With Deficiencies

From time to time, the fair value of assets associated with the individual donor-restricted endowment funds may fall below the level that the donor of the UPMIFA required the Foundation to retain as a fund of perpetual duration ("below water endowments"). In accordance with accounting principles generally accepted in the United States of America, there were no deficiencies of this nature reported as of June 30, 2017.

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include donor-specified as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of indices of similar style funds (e.g. Standard and Poor's 500, Russell 3000, etc.) and/or comparable benchmarks.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

**ALLAN HANCOCK COLLEGE FOUNDATION
(A CALIFORNIA NONPROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017**

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has an endowment funding policy that establishes the procedure to set the annual distribution amount for each endowment fund. The policy takes into consideration the Foundation's long-term investment objectives and specifies that if the endowment value is between 100 percent and 129 percent of its corpus value, up to 5 percent of the value may be spent. If the endowment value is less than its corpus value, no distribution may be made for that year. If the endowment value is above 129 percent of its corpus value, the Board may take action to approve a distribution in excess of 5 percent, but not to cause the endowment value to fall below 124 percent of the corpus value. In addition, this policy provides that a donor or the Foundation Board may designate an endowment as a quasi-endowment so that all of the income and corpus can be spent to fulfill the purpose of the endowment.

NOTE 11 - SUBSEQUENT EVENTS

The Foundation's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements from June 30, 2017, through December 13, 2017, which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that require additional disclosure in the Foundation's financial statements.

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Auditor's Draft IRS Form 990 for period ending June 30, 2017	

BACKGROUND

As a part of the foundation's annual audit, the accounting firm Vavrinek, Trine, Day & Co., LLP also prepares the Internal Revenue Service's Form 990. The firm has provided the foundation with Form 990 final draft for the committee's review and approval, which will be distributed at the meeting.

RECOMMENDATION

The Finance Committee recommends approval by the Executive Committee to accept as submitted the Auditor's Draft IRS Form 990 for period ending June 30, 2017. If approved, the recommendation will be forwarded to the full board for review and approval at the January 23, 2018, quarterly board meeting.

To: Executive Committee	ACTION
From: Glenn Owen Treasurer & Chair, Finance Committee	January 17, 2018
Subject: Review of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

--Check Registers – 8/31/2017, 9/30/2017, 10/31/2017, 11/30/2017	pages 50-70
--Contributions Report – 11/30/2017	page 71
--Statement of Operations – 11/30/2017	page 72
--Balance Sheet – 11/30/2017	page 73
--Portfolio Summary - 11/30/2017	page 74
--General Operations Budget – 11/30/2017	page 75

RECOMMENDATION

The Finance Committee recommends that the Executive Committee approve the financial statements as submitted. If approved, the financial statements will be forwarded to the full board for their review and approval at the January 23, 2018 quarterly meeting.

Allan Hancock College Foundation
Check Register
Check Dates from 8/1/2017 to 8/31/2017

Vendor Name	Description	Budget Code	Amount	Status	Check	
ALLAN HANCOCK COLLEGE	Sppls YELL Conf 2017	Maddux Fnd for STEM	Computer Equip	205.19		
	Recycle Fee YELL Conf	Maddux Fnd for STEM	Waste Disposal/R	5.00		
	Fd Sppls YELL Conf June 2017	Maddux Fnd for STEM	Food Supplies	433.57		
	Sppls YELL Conf	Maddux Fnd for STEM	Office Supplies	2,292.86		
	Advertising 40th Anniv	Fdtn 40th Celebration Restr	Advertising	1,593.00		
	Fd Sppls June 2017	Annual President's Circle	Food Supplies	2,370.42		
	Fd Sppls New Faculty 041417	Annual President's Circle	Food Supplies	152.90		
	New Faculty Tour 041417	Annual President's Circle	Field Trips	55.00		
	Sppls June 2017	Annual President's Circle	Office Supplies	57.94		
	Sppls Retmt Recognition	Annual President's Circle	Office Supplies	231.01		
	Sppls PR Recognition	Annual President's Circle	Public Relations	159.98		
	WALI Forum LLahr 050317	Foundation Office	Fndtn Cmnty Act	43.19		
	Clssfd WC TLC KB	Foundation Office	Classified WC	272.23		
	Clssfd SUI TLC KB	Foundation Office	Classified SUI	6.30		
	Clssfd Medicare TLC KB	Foundation Office	Classified Medic	182.50		
	Clssfd Soc Sec TLC KB	Foundation Office	Classified Soc S	780.37		
	Clssfd PERS TLC	Foundation Office	Classified PERS	1,211.73		
	OT Salary KB 062817	Foundation Office	Classified Overt	142.87		
	Salary TLC May-Jun 2017	Foundation Office	Professional Exp	12,443.75		
	FY17 Boyd Music Dept Exp	Boyd, P.J. End Principle	Dist/Cllg Supprt	88,074.67		
	Maddux Fri Nght Sci Sppls	Maddux Fnd for STEM	Dist/Cllg Supprt	1,083.82		
				111,798.30		
						FN 00018679
Allan Hancock College Boosters Inc	Sponsor Joe White Mmrl 082617	One-time Funding	Fndtn Cmnty Act	2,000.00		
				2,000.00		FN 00018680
Big Red Marketing	40th GALA July Retainer	Fdtn 40th Celebration Restr	Service Contract	2,000.00		
				2,000.00		FN 00018681
Boys & Girls Clubs of SM Valley	Sponsor Golf Trny 073117	One-time Funding	Fndtn Cmnty Act	500.00		
				500.00		FN 00018682
Cardmember Service	Fd Cllg Adv Staff Retreat 0622	Foundation Office	Food Supplies	54.00		
	Chumash Luncheon 062417 SH	Foundation Office	Food Supplies	33.00		
	Olice Garden M 062617 KIM SH	Foundation Office	Food Supplies	26.65		
	Flowers NR	Foundation Office	Public Relations	97.15		
	Fd Sppls Fdtn Office/Mtg	Foundation Office	Food Supplies	16.76		
	AFP Webinar 071217	Foundation Office	On-Site - Busine	99.00		
	Lompoc Chamber Banquet 071917	Foundation Office	Fndtn Cmnty Act	100.00		
	Lompoc Chamber Banquet 071917	Foundation Office	Fndtn Cmnty Act	50.00		
	Fdtn Office Postage Stamps	Foundation Office	Postage/Express	147.00		
	State of City Reg Fee 071217	Foundation Office	Fndtn Cmnty Act	80.00		

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Vendor Name	Description	Budget Code	Amount	Status	Check
	Collg Adv Staff Retreat 062217	Foundation Office	Off-Site Confere	760.00	
	Constant Contact Monthly Fee	Foundation Office	Service Contract	4.75	
	Fd Sppls Interview Comm 063017	Foundation Office	Food Supplies	99.04	
	M 062717 SH John Greg	Foundation Office	Food Supplies	63.88	
			1,631.23		FN 00018683
Council for Advancement & Support	CASE Conf 10/12-14/17 NG	Foundation Office	Off-Site Confere	750.00	
	CASE Conf 10/12-14/17 TMcC	Foundation Office	Off-Site Confere	750.00	
	CASE Conf 10/12-14/17 TLC	Foundation Office	Off-Site Confere	750.00	
			2,250.00		FN 00018684
Econ Alliance	Wine Forum Reg 072617 TLC	Foundation Office	Fndtn Cmnty Act	65.00	
	Wine Forum Reg 072617 MC	Foundation Office	Fndtn Cmnty Act	65.00	
			130.00		FN 00018685
Foodbank of Santa Barbara County	Sponsor Empty Bowls 102517	One-time Funding	Fndtn Cmnty Act	1,000.00	
			1,000.00		FN 00018686
Marian Regional Medical Center Fdtn.	Sponsor Annual Dinner 082717	One-time Funding	Fndtn Cmnty Act	5,000.00	
			5,000.00		FN 00018687
New West	Fd Summer Social 062817 Addtnl	Foundation Office	Food Supplies	945.00	
			945.00		FN 00018688
Santa Maria Valley Chamber of	201718 Membership & Sponsor	Foundation Office	Fndtn Cmnty Act	3,050.00	
	Annl Instll & Awards Gala 0810	Foundation Office	Fndtn Cmnty Act	585.00	
			3,635.00		FN 00018689
Santa Maria Valley YMCA	Tournament Master Sponsor	One-time Funding	Fndtn Cmnty Act	1,575.00	
			1,575.00		FN 00018690
SMPOA	2017 Support	One-time Funding	Fndtn Cmnty Act	500.00	
			500.00		FN 00018691
The Rotary Club of Santa Maria	Rotary Monthly Dues Jun 17 GR	Annual President's Circle	Dues &	8.00	
			8.00		FN 00018692
Allen, Roshelle	RMB Fd Sppls LR Retrmnt 072817	One-time Funding	Food Supplies	584.68	
			584.68		FN 00018693
Association of Fundraising	AFP Mtg 081017 TMcC TLC	Foundation Office	Off-Site Confere	40.00	
			40.00		FN 00018694

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Vendor Name	Description	Budget Code		Amount	Status	Check
COASTHILLS CREDIT UNION	Svc Fee for Card Purchase	Student Emergency Fund	Bank Service Chg	70.00		
	Student 911 gift cards	Student Emergency Fund	Intrafund Transf	1,000.00		
	Student 911 gift cards	Student Emergency Fund	Intrafund Transf	500.00		
	Student 911 gift cards	Student Emergency Fund	Intrafund Transf	500.00		
				2,070.00	FN	00018695
Johnson, Kathleen	RMB Fd Sppls Std Orientation	AHC Dental Occupations	Food Supplies	87.99		
				87.99	FN	00018696
OFFICE DEPOT BUSINESS	Fdtn Office Sppls	Foundation Office	Office Supplies	143.16		
	Fdtn Office Sppls	Foundation Office	Office Supplies	12.48		
	Fdtn Office Sppls	Foundation Office	Office Supplies	101.06		
	Fdtn Office Sppls	Foundation Office	Office Supplies	75.26		
	Open PO	Foundation Office	Office Supplies	8.61		
	Fdtn Office Sppls	Foundation Office	Office Supplies	-12.37		
	FY18 Open PO-supplies	Foundation Office	Office Supplies	21.53		
	Office Sppls Ambassador Prog	Grants-Santa Barbara	Office Supplies	694.86		
				1,044.59	FN	00018697
Rancho Nipomo BBQ & Cantina	Wk of Disc Gift Cards 081717	Grants - Phillips 66	Food Supplies	825.00		
				825.00	FN	00018698
U S POSTAL SERVICE	FY18 Fdtn PO Box Rental	Foundation Office	Postage/Express	236.00		
				236.00	FN	00018699
U.S. POSTAL SERVICE	Fdtn Postage meter reload	Foundation Office	Postage/Express	1,500.00		
				1,500.00	FN	00018700
Walters, Kevin Glen	RMB Fd Sppls Ldrshp Acdmy 0721	Annual President's Circle	Food Supplies	190.00		
				190.00	FN	00018701
AHC CAMPUS GRAPHICS	FY18 Scholshp Prog Bklt Design	Scholarship Program	Printing	84.00		
	Wk of Discvry Posters	Grants - Phillips 66	Printing	3.12		
	GALA Print Flyers	Fdtn 40th Celebration Fund	Printing	81.75		
	GALA Print Invite Pkgs	Fdtn 40th Celebration Fund	Printing	369.41		
	Fdtn Directors Nametag Design	Foundation Office	Printing	13.75		
	Fdtn Board Agenda Bk 072717	Foundation Office	Printing	99.28		
	Fdtn Env w/ 40th logo	Foundation Office	Printing	81.50		
	Fdtn Catalog Envelopes	Foundation Office	Printing	82.00		
				814.81	FN	00018702
Allan Hancock College Boosters Inc	Sponsor J White Dinner 082617	Foundation Office	Fndtn Cmnty Act	500.00		

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Vendor Name	Description	Budget Code	Amount	Status	Check
			500.00	FN	00018703
ARIZONA STATE UNIVERSITY	Fall 2017 Schol D Day	Westerfield, Edith W.	Scholarships	1,550.00	
			1,550.00	FN	00018704
ARIZONA STATE UNIVERSITY	Fall 2017 Schol M Vahdati Nia	Sjovold, Margaret/Harold	Scholarships	1,430.00	
			1,430.00	FN	00018705
ARIZONA STATE UNIVERSITY	Fall 2017 Schol C Fackler	AHC Recreation Prg Sch	Scholarships	500.00	
			500.00	FN	00018706
Association of Fundraising	2017-2018 Annual Membership SH	Foundation Office	Dues &	295.00	
			295.00	FN	00018707
CAL STATE UNIVERSITY-LONG	Fall 2017 Schol B Hall	Roby, Lionel Memorial	Scholarships	1,000.00	
			1,000.00	FN	00018708
CALIF STATE UNIV EAST BAY	Fall 2017 Schol J Toy	AHC Recreation Prg Sch	Scholarships	500.00	
			500.00	FN	00018709
CALIF STATE UNIV FRESNO	Fall 2017 Schol A Young	Olivera, Joseph A.	Scholarships	1,000.00	
			1,000.00	FN	00018710
CALIF STATE UNIV FULLERTON	Fall 17 Schol J Markley	Smith, Dorothy & Mark	Scholarships	3,250.00	
			3,250.00	FN	00018711
CALIF STATE UNIV FULLERTON	Fall 2017 Schol M Gonzalez	Rick Family Meml.	Scholarships	400.00	
	Fall 2017 Schol M Gonzalez	Stephens, Bonnie Mem'l	Scholarships	600.00	
			1,000.00	FN	00018712
CALIF STATE UNIV FULLERTON	Fall 2017 Schol A Sharp	General Scholarship Fund	Scholarships	500.00	
	Fall 2017 Schol A Sharp	Knotts, Fred & Joie Memrl	Scholarships	1,150.00	
			1,650.00	FN	00018713
CALIF STATE UNIV FULLERTON	Fall 2017 Schol B Richardson	Adam, William C.	Scholarships	1,000.00	
			1,000.00	FN	00018714
CALIF STATE UNIV FULLERTON	Fall 2017 Schol L Baker	Williams, Merrell Memorial	Scholarships	1,685.00	
			1,685.00	FN	00018715
CALIF STATE UNIV MONTEREY	Fall 2017 Schol J Bombardier	Robinson, Glenn Mem	Scholarships	1,750.00	
			1,750.00	FN	00018716

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Vendor Name	Description	Budget Code		Amount	Status	Check
CALIF STATE UNIV	Fall 2017 Schol A Vine	SM Elks #1538-Transfer	Scholarships	1,500.00		
				1,500.00	FN	00018717
CALIF STATE UNIV	Fall 2017 Schol D Nava	Adam, William C.	Scholarships	500.00		
				500.00	FN	00018718
CALIF STATE UNIV	Fall 2017 Schol K Ortiz Pinon	Rick Family Meml.	Scholarships	500.00		
				500.00	FN	00018719
CALIF STATE UNIV-CHANNEL	Fall 2017 Schol C Fuerch	Rick Family Meml.	Scholarships	1,000.00		
				1,000.00	FN	00018720
Coleman, Terri Lee	RMB Fee Rotary Stp Dwn 062017	Foundation Office	Fndtn Cmnty Act	50.00		
	RMB Mileage 073117	Foundation Office	Off-Site Confere	12.31		
	RMB Mileage 07/14-20/17	Foundation Office	Off-Site Confere	63.02		
	RMB Mileage 07/03-13/17	Foundation Office	Off-Site Confere	69.66		
				194.99	FN	00018721
Ensing, Kim J	RMB Fd Sppls Athlt Orientation	Athletic Consultant Project	Food Supplies	143.99		
				143.99	FN	00018722
GKCFE	Sponsor 2017 Golf Tmry 093017	One-time Funding	Fndtn Cmnty Act	500.00		
				500.00	FN	00018723
Guerrero, Emmanuel E	RMB Fd Sppls Wk Disc 08141817	Grants - Phillips 66	Food Supplies	363.98		
	RMB Wk Disc Cards 081717	Grants - Phillips 66	Food Supplies	75.00		
				438.98	FN	00018724
HUMBOLDT STATE UNIVERSITY	Fall 2017 Schol R Gonzalez	Rick Family Meml.	Scholarships	500.00		
				500.00	FN	00018725
HUMBOLDT STATE UNIVERSITY	Fall 2017 Schol M Voita	Snelling, Cleo Memorial	Scholarships	2,100.00		
				2,100.00	FN	00018726
Kramer Events Inc.	Gala Photo Booth Deposit	Fdtn 40th Celebration Fund	Service Contract	400.00		
				400.00	FN	00018727
Monterey College of Law	Fall 2017 Schol M C-Flores	Marian Medical Center	Scholarships	1,000.00		
	Fall 2017 Schol M C-Flores	Marian Medical Center	Scholarships	1,000.00		
				2,000.00	FN	00018728
Orcutt Children's Art Foundation Inc.	Sponsor Annl Chalk Fest 093017	One-time Funding	Fndtn Cmnty Act	1,000.00		
				1,000.00	FN	00018729

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Vendor Name	Description	Budget Code		Amount	Status	Check
Rotary Club of Santa Maria Breakfast	Coffee/tea KW	Annual President's Circle	Food Supplies	48.00		
	Monthly Dues Jul 17 KW	Annual President's Circle	Dues &	10.85		
	Brag KW	Annual President's Circle	Dues &	25.00		
	Quarterly Dues KW	Annual President's Circle	Dues &	37.50		
				121.35	FN	00018730
Sacramento State University	Fall 2017 Schol S Carreno	O'Neill, Edwin Law	Scholarships	2,500.00		
				2,500.00	FN	00018731
SAN FRANCISCO STATE	Fall 2017 Schol L Jimenez	General Scholarship Fund	Scholarships	502.50		
				502.50	FN	00018732
SAN JOSE STATE UNIVERSITY	Fall 2017 Schol C Hernandez	Rick Family Meml.	Scholarships	500.00		
				500.00	FN	00018733
SAN JOSE STATE UNIVERSITY	Fall 2017 Schol A Andrade	Harvey, Ed Scholarship	Scholarships	2,000.00		
				2,000.00	FN	00018734
Shoes for Students	Sponsor 2017 Golf Trny 091017	One-time Funding	Fndtn Cmnty Act	1,000.00		
				1,000.00	FN	00018735
UC Regents	Fall 2017 Schol J Rojas	Camiel, Jack Scholarship	Scholarships	2,500.00		
				2,500.00	FN	00018736
UC Regents	Fall 2017 Schol B Gonzalez	SM Human Resources Assn	Scholarships	1,000.00		
				1,000.00	FN	00018737
UNIVERSITY OF CALIF DAVIS	Fall 2017 Schol M Huggins	Smith, Dorothy & Mark	Scholarships	3,250.00		
	Fall 2017 Schol M Huggins	Smithers, Rudy Memorial	Scholarships	1,350.00		
				4,600.00	FN	00018738
UNIVERSITY OF CALIF DAVIS	Fall 2017 Schol D G Leon	Perlman Scholarship Fd	Scholarships	2,670.00		
				2,670.00	FN	00018739
UNIVERSITY OF CALIF DAVIS	Fall 2017 Schol Y C Barragan	Lompc Bs. Wmn's Network	Scholarships	750.00		
	Fall 2017 Schol Y C Barragan	Rick Family Meml.	Scholarships	650.00		
				1,400.00	FN	00018740
Utah State University	Fall 2017 Schol T Campbell	AHC CSEA Chapter 251	Scholarships	500.00		
	Fall 2017 Schol T Campbell	Rick Family Meml.	Scholarships	1,500.00		
				2,000.00	FN	00018741
Utah State University	Fall 2017 Schol A Mantell	Rick Family Meml.	Scholarships	1,000.00		

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Vendor Name	Description	Budget Code		Amount	Status	Check
				1,000.00	FN	00018742
Frontier Communications	Fdtn Fax Line	Foundation Office	Telephone	53.63		
				53.63	FN	00018743
ALLAN HANCOCK COLLEGE	H Mayo Newhall Grnt 6/2017	AHC Veterinarian Program Dist/Clg Supprt		8,786.02		
	H MayoNewhall Grnt 7/1-9/30/17	AHC Veterinarian Program Dist/Clg Supprt		8,787.44		
				17,573.46	FN	00018744
RUCOBO, NATALIE N	09/01-09/15 Payroll	Foundation Office	Non-Bargaining U	144.79		
				144.79	FN	00018745
		Total Amount:		207,819.29		
		Reversals:		0.00		
		Grand Total:		207,819.29		

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Vendor Name	Description	Budget Code		Amount	Status	Check
Adept Events LLC	Deposit Gala Sound & Lighting	Fdn 40th Celebration Fund Service Contract		4,875.00		
				<u>4,875.00</u>	FN	00018746
AmericanStar Trailways	Charter Bus Wk of Disc 081717	Grants - Phillips 66	Field Trips	1,064.00		
				<u>1,064.00</u>	FN	00018747
Big Red Marketing	40th GALA August Retainer	Fdn 40th Celebration Fund Service Contract		2,000.00		
				<u>2,000.00</u>	FN	00018748
Boise State University	Fall 2017 Schl- J Murillo	Davis, J.M. & Phoebe	Scholarships	1,000.00		
				<u>1,000.00</u>	FN	00018749
BSN Sports	Admin Jackets	Annual President's Circle	Office Supplies	316.29		
				<u>316.29</u>	FN	00018750
CAL STATE UNIVERSITY-LONG	Fall 2017 Schl - D Solano	S.M. CRTA #17 Retired	Scholarships	1,000.00		
				<u>1,000.00</u>	FN	00018751
CAL STATE UNIVERSITY-LONG	Fall 2017 Schl - N Eulloqui	Adam, William C.	Scholarships	500.00		
				<u>500.00</u>	FN	00018752
CAL STATE UNIVERSITY-LONG	Fall 2017 Schl - J Laron	Rick Family Meml.	Scholarships	500.00		
				<u>500.00</u>	FN	00018753
CALIF POLY UNIVERSITY	Fall 2017 Schl - E Cortes	Orange County Wine	Scholarships	1,000.00		
				<u>1,000.00</u>	FN	00018754
CALIF STATE UNIV FRESNO	Fall 2017 Schl- E Barboza	DeGasparis Family	Scholarships	1,500.00		
				<u>1,500.00</u>	FN	00018755
CALIF STATE UNIV FRESNO	Fall 2017 Schl - M Dasis	Riewald, Larry Memorial	Scholarships	1,250.00		
				<u>1,250.00</u>	FN	00018756
CALIF STATE UNIV FRESNO	Fall 17 Schl-Hernandez Flores	Rick Family Meml.	Scholarships	500.00		
	Fall 2017 Schl - R H Flores	Zacarias, Jacob Memorial	Scholarships	1,000.00		
				<u>1,500.00</u>	FN	00018757
CALIF STATE UNIV LOS	Fall 2017 Schl - T Owens	Rick Family Meml.	Scholarships	500.00		
				<u>500.00</u>	FN	00018758
CALIF STATE UNIV MONTEREY	Fall 2017 Schl - K Kozel	SM Human Resources Assn	Scholarships	1,000.00		
				<u>1,000.00</u>	FN	00018759

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Vendor Name	Description	Budget Code	Amount	Status	Check
CALIF STATE UNIV NORTHRIDGE	Fall 2017 Schl - L Loreda	Hartman, L. Mem'l	Scholarships	2,400.00	
			2,400.00	FN	00018760
CALIF STATE UNIV-CHANNEL	Fall 2017 Schl- P Prado-Rios	Robinson, Glenn Mem	Scholarships	1,750.00	
			1,750.00	FN	00018761
CALIF STATE UNIV-CHANNEL	Fall 2017 Schl- B Anderson	Rick Family Meml.	Scholarships	500.00	
			500.00	FN	00018762
CALIF STATE UNIV-CHANNEL	Fall 2017 Schl- S Teniente	Adam, William C.	Scholarships	1,000.00	
	Fall 2017 Schl- S Teniente	AHC Student Services	Scholarships	1,500.00	
			2,500.00	FN	00018763
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl -D Castillo	S.M. CRTA #17 Retired	Scholarships	1,000.00	
			1,000.00	FN	00018764
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - E Lambert	Robinson, Robert&Elaine	Scholarships	1,000.00	
			1,000.00	FN	00018765
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - D Perea	AHC CSEA Chapter 251	Scholarships	500.00	
			500.00	FN	00018766
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - A Riecki	MacKinnon, Richard	Scholarships	500.00	
	Fall 2017 Schl - A Riecki	Wilson, Joey	Scholarships	1,050.00	
			1,550.00	FN	00018767
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - A Gonzalez	MJH Scholarships	Scholarships	1,500.00	
			1,500.00	FN	00018768
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - S Pinon	Presqu'ile Winery/Murphy	Scholarships	2,500.00	
	Fall 2017 Schl - S Pinon	Brander Vineyard	Scholarships	2,150.00	
	Fall 2017 Schl - S Pinon	Bonaccorsi Memorial	Scholarships	1,000.00	
			5,650.00	FN	00018769
CALIFORNIA POLY UNIVERSITY	Fall 17 Schl-V Mendoza Morales	Ryan, Eugene & Mary	Scholarships	1,000.00	
			1,000.00	FN	00018770
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - S Buddi	Olivera, Joseph A.	Scholarships	1,000.00	
			1,000.00	FN	00018771
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - J Carlson	Adam, William C.	Scholarships	500.00	
			500.00	FN	00018772

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Vendor Name	Description	Budget Code	Amount	Status	Check
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - C Eachus	Will, Jake & Evelyn	Scholarships	7,500.00	
			7,500.00	FN	00018773
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - D Gonzalez	Hansen Engineering	Scholarships	6,000.00	
			6,000.00	FN	00018774
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - C Johnson	Lowe, Cynthia Mem'l	Scholarships	1,000.00	
			1,000.00	FN	00018775
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - K Moua	CALCPA Central Cst Chptr	Scholarships	3,000.00	
			3,000.00	FN	00018776
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - D Gamble	Cesar Chavez Soccer Cup	Scholarships	1,000.00	
			1,000.00	FN	00018777
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - C Petterson	Hall, Richard & Joyce	Scholarships	1,500.00	
			1,500.00	FN	00018778
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - R Naugle	General Scholarship Fund	Scholarships	1,000.00	
	Fall 2017 Schl - R Naugle	Hancock, Marian Memorial	Scholarships	7,500.00	
			8,500.00	FN	00018779
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - S Remillard	Rick Family Meml.	Scholarships	500.00	
			500.00	FN	00018780
Cardmember Service	Flowers Lopez Family	Foundation Office	Public Relations	107.95	
	Dry Cleaning Svcs	Foundation Office	Office Supplies	153.00	
	Fd Sppls 072417 SH	Foundation Office	Food Supplies	13.80	
	Fd Sppls 072317	Foundation Office	Food Supplies	47.94	
	Luncheon 080417 TMcc RA AF	Foundation Office	Food Supplies	55.41	
	Constant Contact Monlthy Fee	Foundation Office	Service Contract	4.75	
	Rancho Vino Event	Foundation Office	Fndtn Cmnty Act	300.00	
	Student 911 Cards	Student Emergency Fund	Student Assistan	551.16	
	Postage Gala Inv	Fdtn 40th Celebration Fund	Postage/Express	539.00	
	Gala Fd Tasting 072517	Fdtn 40th Celebration Fund	Food Supplies	150.00	
	Sppls Gala Envelopes	Fdtn 40th Celebration Fund	Printing	253.80	
			2,176.81	FN	00018781
Coleman, Terri Lee	RMB SPPLS 080517	Foundation Office	Office Supplies	43.09	
	RMB MLG 08/02-08/17	Foundation Office	Off-Site Confere	30.15	
	RMB MLG 08/09-14/17	Foundation Office	Off-Site Confere	123.80	
	RMB FEES 08/14-15/17	Foundation Office	Fndtn Cmnty Act	95.00	
			292.04	FN	00018782

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Vendor Name	Description	Budget Code		Amount	Status	Check
Dixon, Richard	Fd Sppls All Staff Day 081817	One-time Funding	Food Supplies	2,975.00		
				2,975.00	FN	00018783
Ensing, Kim J	RMB FD SPPLS 080917	Athletic Consultant Project	Food Supplies	45.00		
				45.00	FN	00018784
Eulloqui, Angelica G	RMB FD SPPLS Wk Disc 081417	Grants - Phillips 66	Food Supplies	228.92		
				228.92	FN	00018785
Field to Table Events LLC	Deposit Fd Sppls GALA 102117	Fdtn 40th Celebration Fund	Food Supplies	6,259.84		
				6,259.84	FN	00018786
Guerrero, Emmanuel E	RMB FD SPPLS Wk Disc 081617	Grants - Phillips 66	Food Supplies	180.55		
				180.55	FN	00018787
Harvey's Honey Huts	GALA Portable Toilets Deposit	Fdtn 40th Celebration Restr	Service Contract	-613.17		
	GALA Portable Toilet	Fdtn 40th Celebration Restr	Service Contract	2,452.16		
				1,838.99	FN	00018788
MCCRACKEN, TONI D	RMB MLG Aug 2017	Foundation Office	Off-Site Confere	72.86		
				72.86	FN	00018789
SANTA MARIA VALLEY	Sponsor Night @ Museum 092317	Foundation Office	Fndtn Cmnty Act	2,500.00		
				2,500.00	FN	00018790
Santa Maria Valley Humane Society	Picnic on the Lawn Evnt 091017	One-time Funding	Fndtn Cmnty Act	100.00		
				100.00	FN	00018791
UC Regents	Fall 2017 Schl - C Cowin	Adam, William C.	Scholarships	500.00		
				500.00	FN	00018792
UC SAN DIEGO	Fall 2017 Schl - S Lyon	Lynne B Burke Memorial	Scholarships	500.00		
				500.00	FN	00018793
UC SANTA BARBARA	Fall 2017 Schl - T Hutchinson	AHC Mathematics	Scholarships	1,500.00		
				1,500.00	FN	00018794
UC SANTA BARBARA	Fall 2017 Schl - B Turk	Decasaus, N. Meml	Scholarships	1,000.00		
				1,000.00	FN	00018795
UC SANTA BARBARA	Fall 2017 Schl - S Valle	Adam, William C.	Scholarships	500.00		
				500.00	FN	00018796

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Vendor Name	Description	Budget Code		Amount	Status	Check
UC SANTA BARBARA	Fall 2017 Schl - R York	Watts, Tim Memorial	Scholarships	1,500.00		
	Fall 2017 Schl - R York	Williams, Corey	Scholarships	500.00		
				2,000.00	FN	00018797
CALIF STATE UNIV	Fall 2017 Schl - M Ponce	Rick Family Meml.	Scholarships	500.00		
				500.00	FN	00018798
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - T Harms	Rick Family Meml.	Scholarships	500.00		
				500.00	FN	00018799
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - J Aragon	Adams, Gini & Charles	Scholarships	1,000.00		
				1,000.00	FN	00018800
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - M Mendez	Camiel, Jack Scholarship	Scholarships	5,000.00		
				5,000.00	FN	00018801
CALIFORNIA POLY UNIVERSITY	Fall 17 - C Ramirez	Adam, William C.	Scholarships	500.00		
				500.00	FN	00018802
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl - J Sagrero	Sjovold, Margaret/Harold	Scholarships	1,430.00		
				1,430.00	FN	00018803
CUESTA COLLEGE	Fall 2017 Schl - A Russ	General Scholarship Fund	Scholarships	1,100.00		
				1,100.00	FN	00018804
Department of Justice	201718 Raffle Registration fee	Foundation Office	Non-Tech Lic/Pmt	20.00		
				20.00	FN	00018805
Ensing, Kim J	RMB Fd Sppls 081917	Athletic Consultant Project	Food Supplies	461.49		
				461.49	FN	00018806
Hernandez, Felix O	RMB Fd Sppls Dept Lunch 081117	Annual President's Circle	Food Supplies	67.84		
				67.84	FN	00018807
Lee Central Coast Newspapers	Ad Hancock Promise 08202417	Hancock Promise	Advertising	6,163.62		
				6,163.62	FN	00018808
Masuda, Andrew Toshio	RMB Sppls 081817	One-time Funding	Office Supplies	15.35		
				15.35	FN	00018809
OFFICE DEPOT BUSINESS	FY18 Fdtn Office Sppls	Foundation Office	Office Supplies	47.39		
	FY18 Fdtn Office Sppls	Foundation Office	Office Supplies	10.76		
	FY18 Fdtn Office Sppls	Foundation Office	Office Supplies	151.54		

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Vendor Name	Description	Budget Code		Amount	Status	Check
AHC Viticulture & Enology	40th GALA Sparkling Wine	Fdn 40th Celebration Fund Purchases		6,336.00		
				6,336.00	FN	00018866
ALLAN HANCOCK COLLEGE	Payroll Std Wrk Aug 2017 MW	Foundation Office	Student Workers	26.25		
	Std Wkr Soc Sec	Foundation Office	Classified Soc S	1.63		
	Std Wkr Medicare	Foundation Office	Classified Medic	0.38		
	Std Wkr WC	Foundation Office	Classified WC	0.47		
				28.73	FN	00018867
CALIF STATE UNIV-CHANNEL	Fall 2017 Schl - E Perez	Rick Family Meml.	Scholarships	1,000.00		
				1,000.00	FN	00018868
Cardmember Service	Flowers A Masuda	Foundation Office	Office Supplies	93.74		
	AFP Luncheon 091417 TMcC NG	Foundation Office	Food Supplies	60.00		
	Parking Fee Sac Promise 083017	Foundation Office	Off-Site Confere	21.00		
	Constant Contact Monthly Fee	Foundation Office	Service Contract	4.75		
	Fd Sppls Fdn Office	Foundation Office	Food Supplies	29.04		
	Fd Sppls 082217	Foundation Office	Food Supplies	63.07		
				271.60	FN	00018869
COX , MARLYN J	RMB FdSppls PC Tailgate 093017	Foundation Office	Food Supplies	43.28		
	RMB Postage Title III Report	Foundation Office	Postage/Express	6.80		
				50.08	FN	00018870
Houghton, Susan M	Fd Sppls 080317 SH TLC JB RR	Foundation Office	Food Supplies	58.81		
				58.81	FN	00018871
Kramer Events Inc.	Gala Photo Booth 102117	Fdn 40th Celebration Fund Service Contract		449.00		
				449.00	FN	00018872
Lombardi, Marna E	GALA Tkt Refund	Fdn 40th Celebration Fund Single Tickets		150.00		
				150.00	FN	00018873
SANTA BARBARA FOUNDATION	Celebrate Philanthropy 110217	Foundation Office	Fndtn Cmnty Act	900.00		
				900.00	FN	00018874
Signature Parking	Gala Valet Parking 102117	Fdn 40th Celebration Fund Service Contract		1,868.00		
				1,868.00	FN	00018875
Velasquez, Armida	Sppls Dia De Los Muertos 1102	Annual President's Circle	Office Supplies	400.00		
				400.00	FN	00018876
AHC Viticulture & Enology	GALA Beverages	Fdn 40th Celebration Fund Food Supplies		2,107.00		

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Vendor Name	Description	Budget Code	Amount	Status	Check
			2,107.00	FN	00018877
American Business Machines	Fdtn Office Copier	Foundation Office	Equipment Rental	69.45	
			69.45	FN	00018878
Dixon, Richard	Fd Sppls Retmnt BBQ FH 092017	One-time Funding	Food Supplies	360.00	
			360.00	FN	00018879
Naranjo, Ricardo	GALA Flowers & Vases	Fdtn 40th Celebration Fund	Office Supplies	3,066.80	
			3,066.80	FN	00018880
GASTELUM, NANCY MARIE	CASE Conference incidentals	Foundation Office	Off-Site Confere	18.00	
	CASE Conference mileage	Foundation Office	Off-Site Confere	196.88	
	CASE Conference meals 10121417	Foundation Office	Off-Site Confere	90.00	
			304.88	M RV FN	00018881
MCCRACKEN, TONI D	CASE Conference meals 10121417	Foundation Office	Off-Site Confere	90.00	
	CASE Conference Mileage	Foundation Office	Off-Site Confere	196.88	
	CASE Conference incidentals	Foundation Office	Off-Site Confere	18.00	
			304.88	FN	00018882
OFFICE DEPOT BUSINESS	Sppls Fdtn Office	Foundation Office	Office Supplies	304.87	
	Sppls Fdtn Office Return	Foundation Office	Office Supplies	-14.86	
	Sppls Fdtn Office	Foundation Office	Office Supplies	97.16	
	Sppls Fdtn Office	Foundation Office	Office Supplies	142.73	
			529.90	FN	00018883
Regional Testing Center	CNA Testing 1101 & 110217	Grants for Scholarships	Scholarships	4,300.00	
			4,300.00	FN	00018884
Rib Line BBQ & Grill	Fd Sppls AHC Game 090917	Athletic Consultant Project	Food Supplies	365.50	
			365.50	FN	00018885
Rotary Club of Santa Maria Breakfast	Fd Sppls Mtg Coffee/Tea	Annual President's Circle	Food Supplies	48.00	
	YMCA Golf Ball Drop	Annual President's Circle	Dues &	100.00	
	Monthly Dues	Annual President's Circle	Dues &	10.85	
			158.85	FN	00018886
Special Olympics Southern California	Tkts Spcl Olmpcs Event 110417	Annual President's Circle	Fndtn Cmnty Act	180.00	
			180.00	FN	00018887
Adept Events LLC	Gala Sound & Lighting	Fdtn 40th Celebration Fund	Service Contract	5,525.00	

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Vendor Name	Description	Budget Code	Amount	Status	Check
			5,525.00	FN	00018888
AHC CAMPUS GRAPHICS	Fdtn Bus Cards SH	Foundation Office	Printing	30.00	
	Fdtn Notepads SH	Foundation Office	Printing	21.35	
	Pres Circle Tailgate Party	Foundation Office	Printing	14.31	
	WOD Field Trip Agenda	Grants - Phillips 66	Printing	9.00	
	Comm Amb Curry Power Point	Grants-Santa Barbara	Printing	8.37	
	Comm Ambssdr 2017-18 Agenda	Grants-Santa Barbara	Printing	5.40	
	State of College Summary	Foundation Office	Printing	15.00	
	State of College Questions	Foundation Office	Printing	3.74	
	State of College Signs	Foundation Office	Printing	2.25	
	Fdtn Office Door Inserts	Foundation Office	Printing	5.07	
	Pres Crclre Tailgate Signs 0930	Foundation Office	Printing	7.26	
	Hancock Promise Handouts	Foundation Office	Printing	22.95	
	AHC Fdtn Envelopes	Foundation Office	Printing	21.20	
			165.90	FN	00018889
AHC Viticulture & Enology	Gala -magnum	Fdtn 40th Celebration Fund	Food Supplies	216.00	
			216.00	FN	00018890
ALL AMERICAN SCREEN	Pres Circle Pins	Annual President's Circle	Office Supplies	238.68	
			238.68	FN	00018891
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	S.B.C. Vintners' Assoc	Claim on Cash-Tr	1,500.00	
	FN Banner Scholarship	S.M. CRTA #17 Retired	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	SM Valley Quilt Guild	Claim on Cash-Tr	525.00	
	FN Banner Scholarship	Town Center Gallery	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	Williamson,M Meml	Claim on Cash-Tr	900.00	
	FN Banner Scholarship	Rotary Club of S.M. -	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	Osher-Bartleson Schlrsph	Claim on Cash-Tr	3,437.50	
	FN Banner Scholarship	Osher Scholarships	Claim on Cash-Tr	1,787.50	
	FN Banner Scholarship	A. Melsheimer Meml	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	Metaxas, D Mem'l	Claim on Cash-Tr	1,500.00	
	FN Banner Scholarship	Knotts, Fred & Joie Memrl	Claim on Cash-Tr	1,150.00	
	FN Banner Scholarship	Lancaster Depuy	Claim on Cash-Tr	500.00	
	FN Banner Scholarship	L'Allier, D.-Ind Tech	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	Harvey, Ed Scholarship	Claim on Cash-Tr	2,000.00	
	FN Banner Scholarship	Fugate Educational Fdtn.	Claim on Cash-Tr	2,000.00	
	FN Banner Scholarship	Eta Lambda Chptr, Dlta Kp	Claim on Cash-Tr	500.00	
	FN Banner Scholarship	Enos, James & Eldora	Claim on Cash-Tr	500.00	
	FN Banner Scholarship	Chapter WZ, PEO	Claim on Cash-Tr	500.00	
	FN Banner Scholarship	Cesar Chavez Soccer Cup	Claim on Cash-Tr	2,500.00	
	FN Banner Scholarship	Brander Vineyard	Claim on Cash-Tr	2,150.00	

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Vendor Name	Description	Budget Code	Amount	Status	Check
	FN Banner Scholarship	Bonipak Produce, Inc.	Claim on Cash-Tr	4,400.00	
	FN Banner Scholarship	Bartleson Family	Claim on Cash-Tr	2,000.00	
	FN Banner Scholarship	AHC Viticulture &	Claim on Cash-Tr	1,250.00	
	FN Banner Scholarship	AHC Student Services	Claim on Cash-Tr	750.00	
	FN Banner Scholarship	AHC MESA Program	Claim on Cash-Tr	1,000.00	
	FN Banner Scholarship	AHC CSEA Chapter 251	Claim on Cash-Tr	500.00	
	FN Banner Scholarship	Adam, William C.	Claim on Cash-Tr	2,000.00	
			38,350.00		FN 00018892
Big Red Marketing	40th GALA Oct pmnt	Fdtn 40th Celebration Fund	Service Contract	3,000.00	
			3,000.00		FN 00018893
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl-F Zepeda	AHC Viticulture & Enology	Scholarships	1,250.00	
			1,250.00		FN 00018894
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl- B Cisneros	Adam, William C.	Scholarships	1,000.00	
	Fall 2017 Schl- B Cisneros	Simko, John Memorial	Scholarships	600.00	
			1,600.00		FN 00018895
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl- C Shahrabani	Owen, A & B Acct	Scholarships	1,200.00	
			1,200.00		FN 00018896
Classic Party Rentals	Gala Rentals 102117	Fdtn 40th Celebration Fund	Equipment Rental	11,071.43	
			11,071.43		FN 00018897
Field to Table Events LLC	Gala Catering 102117	Fdtn 40th Celebration Fund	Food Supplies	18,876.99	
			18,876.99		FN 00018898
Hernandez, Lisa M	RMB Fd Sppls LE Adv Mtg 092917	One-time Funding	Food Supplies	57.00	
			57.00		FN 00018899
Houghton, Susan M	RMB Mlg 0711-090717	Foundation Office	Off-Site Confere	68.96	
	RMB Mlg 0725-081617	Foundation Office	Off-Site Confere	68.48	
	RMB Mlg Sept 2017	Foundation Office	Off-Site Confere	32.31	
			169.75		FN 00018900
Lucas, Ann D	RMB Reg Fees MACCC 11/6-18/17	AHC Chorus Fund	Off-Site Confere	350.00	
			350.00		FN 00018901
Mexican Ladies Social Club	Ad Ball Program 102117	Foundation Office	Advertising	150.00	
			150.00		FN 00018902
PARTY PLACE & RENTAL	Pres Crcl Fbll Tailgate 093017	Foundation Office	Fndtn Cmnty Act	633.10	

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Vendor Name	Description	Budget Code		Amount	Status	Check
				633.10	FN	00018903
PCPA	M Hancock 2017 Schl Pmt	Hancock, M. Trust - PCPA	PCPA/PCPAFndS	18,662.00		
				18,662.00	FN	00018904
Phillips, Lizabeth A	RMB Fd Sppls Banner Mtg	One-time Funding	Food Supplies	124.99		
				124.99	FN	00018905
Taylor Rental Party Plus	Gala Rentals 102117	Fdtn 40th Celebration Fund	Equipment Rental	2,295.00		
				2,295.00	FN	00018906
McKee II, Robert L	40th GALA Entertainment	Fdtn 40th Celebration Fund	Indep Contractor	3,000.00		
				3,000.00	FN	00018907
AHC CAMPUS GRAPHICS	2017 Fbll Media Guides	Athletic Consultant Project	Printing	523.29		
				523.29	FN	00018908
Econ Alliance	Forum/Dinner Table 110917	One-time Funding	Fndtn Cmnty Act	650.00		
				650.00	FN	00018909
Foodbank of Santa Barbara County	FOOD SHARE SM Gym 092117	Annual President's Circle	Food Supplies	115.15		
	FOOD SHARE SM G103 092117	Annual President's Circle	Food Supplies	397.98		
	FOOD SHARE SM G103 100517	Annual President's Circle	Food Supplies	197.15		
				710.28	FN	00018910
Foodbank of Santa Barbara County	FOOD SHARE LVC 092117	Annual President's Circle	Food Supplies	241.98		
	FOOD SHARE LVC 100517	Annual President's Circle	Food Supplies	272.66		
				514.64	FN	00018911
Frontier Communications	Fdtn Fax Line	Foundation Office	Telephone	53.70		
				53.70	FN	00018912
Hogan, Tim	Gala Time Wall Construction	Fdtn 40th Celebration Fund	Indep Contractor	350.00		
				350.00	FN	00018913
Cardmember Service	SM Valley Disc Museum Item	Fdtn 40th Celebration Fund	Fndtn Cmnty Act	1,000.00		
	Fdtn Domain Reg Fees	Foundation Office	Tech Hsting Svcs	135.94		
	Sppls Tailgate Event 093017	Foundation Office	Fndtn Cmnty Act	49.53		
	Sppls Tailgate Event 093017	Foundation Office	Fndtn Cmnty Act	93.19		
	CASE Conf L 101217	Foundation Office	Off-Site Confere	233.91		
	CASE Conf Luggage Fee 101117	Foundation Office	Off-Site Confere	50.00		
	Acdmc Wrks Conf L 0930-1003 TM	Foundation Office	Off-Site Confere	819.69		
	CASE Lodging NG 101217	Foundation Office	Off-Site Confere	467.82		

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Vendor Name	Description	Budget Code	Amount	Status	Check
	N Cnty Nonprofit Forum 102417	Foundation Office	Off-Site Confere	150.96	
	CASE Conf Marriott Refund	Foundation Office	Off-Site Confere	-467.82	
	Constant Contact Monthly Fee	Foundation Office	Service Contract	4.75	
	SM Inn Mmbr Prspct 100617	Foundation Office	Food Supplies	48.50	
	Sppls Tailgate Event 093017	Foundation Office	Food Supplies	41.90	
	Bell St Farm Lunch AM	Foundation Office	Food Supplies	47.14	
	SM Inn Luncheon 092617	Foundation Office	Food Supplies	96.24	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	310.91	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	117.94	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	296.84	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	11.73	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	12.86	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	20.48	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	25.70	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	52.94	
	Sppls GALA Time Wall	Foundation Office	Office Supplies	25.87	
			3,647.02		FN 00018914
Foodbank of Santa Barbara County	FOOD SHARE SM Gym 101917	Annual President's Circle	Food Supplies	46.80	
	FOOD SHARE SM Gym 100517	Annual President's Circle	Food Supplies	233.78	
			280.58		FN 00018915
MCCRACKEN, TONI D	RMB Trvl Acd Wrks Conf 100103	Foundation Office	Off-Site Confere	304.19	
	RMB Trvl CASE Conf 10121417	Foundation Office	Off-Site Confere	628.14	
	RMB Mlg Sept 2017	Foundation Office	Off-Site Confere	97.37	
			1,029.70		FN 00018916
Mcmahon, Dianne G	RMB Fd Sppls Dance Retrt 1017	Annual President's Circle	Food Supplies	299.68	
			299.68		FN 00018917
St. Mary of the Assumption School	Surf & Turf Dinner 110417	Foundation Office	Fndtn Cmnty Act	240.00	
			240.00		FN 00018918
			Total Amount:	138,494.21	
			Reversals:	304.88	
			Grand Total:	138,189.33	

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Vendor Name	Description	Budget Code		Amount	Status	Check
ALL AMERICAN SCREEN	AHC Visors	One-time Funding	Office Supplies	659.88		
	Santa Ynez Campus Staff Shirts	One-time Funding	Office Supplies	2,702.16		
				3,362.04	FN	00018919
ALLAN HANCOCK COLLEGE	Mailroom Charges Jul-Sep 2017	Foundation Office	Postage/Express	294.65		
	Gala Desserts 102117	Fdtn 40th Celebration Fund	Food Supplies	1,050.00		
	KHF Dinner Mtg 071317	One-time Funding	Dist/Cllg Supprt	540.00		
				1,884.65	FN	00018920
CALIFORNIA POLY UNIVERSITY	Fall 2017 Schl C Johnson	Beta Lambda Sorority	Scholarships	1,000.00		
				1,000.00	FN	00018921
CUESTA COLLEGE	Fall 2017 Schl N Lemus	Adam, William C.	Scholarships	500.00		
				500.00	FN	00018922
Elks Recreation Inc.	2018 Rodeo & Parade Sponsor	One-time Funding	Fndtn Cmnty Act	5,500.00		
				5,500.00	FN	00018923
GASTELUM, NANCY MARIE	RMB Sppls Gala 102117	Foundation Office	Office Supplies	15.98		
	RMB Mlg NG 09/28-10/24/17	Foundation Office	Off-Site Confere	77.36		
				93.34	FN	00018924
NEXT DAY SIGNS	Fdtn Frames	Foundation Office	Office Supplies	108.00		
				108.00	FN	00018925
OFFICE DEPOT BUSINESS	Fdtn Office Sppls	Foundation Office	Office Supplies	191.59		
	Fdtn Office Sppls	Foundation Office	Office Supplies	163.19		
	Fdtn Office Sppls	Foundation Office	Office Supplies	86.38		
	Fdtn Office Sppls Return	Foundation Office	Office Supplies	-6.04		
				435.12	FN	00018926
Walker, Eric T	RMB Fd Sppls Mentorship Team	Annual President's Circle	Food Supplies	35.61		
				35.61	FN	00018927
CDW Government	College Night Laptop Mouse	One-time Funding	Inst Tech Supply	9.95		
	College Night Laptop Sleeve	One-time Funding	Office Supplies	15.18		
	Laptop Recycling fee	One-time Funding	Environmental Fe	6.00		
	College Night Laptop	One-time Funding	Computer Equip	421.82		
				452.95	FN	00018928
Foodbank of Santa Barbara County	FOOD SHARE SM G106 101917	Annual President's Circle	Food Supplies	506.97		
	FOOD SHARE SM GYM 110217	Annual President's Circle	Food Supplies	269.85		

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Vendor Name	Description	Budget Code		Amount	Status	Check
	FOOD SHARE SM G106 110217	Annual President's Circle	Food Supplies	397.48		
				1,174.30	FN	00018929
Foodbank of Santa Barbara County	FOOD SHARE LVC 110217	Annual President's Circle	Food Supplies	252.26		
				252.26	FN	00018930
Foodbank of Santa Barbara County	FOOD SHARE LVC 101917	Annual President's Circle	Food Supplies	294.41		
				294.41	FN	00018931
SANTA MARIA SUN	Hancock Promise Ad 101217	Fdtn 40th Celebration Fund	Advertising	2,200.00		
				2,200.00	FN	00018932
SPENCER'S FRESH MARKETS	CARE Turkey Baskets 112017	AHC Care Program	Food Supplies	2,917.69		
				2,917.69	FN	00018933
Big Red Marketing	40th GALA Event Planner Nov	Fdtn 40th Celebration Fund	Service Contract	2,000.00		
				2,000.00	FN	00018934
CALIF STATE UNIV EAST BAY	Fall 2017 Schl - A Lozoya	Metaxas, D Mem'l	Scholarships	500.00		
				500.00	FN	00018935
Frontier Communications	Fdtn Fax Line 111017	Foundation Office	Telephone	53.70		
				53.70	FN	00018936
The Rotary Club of Santa Maria	Mtg Meals GR	Annual President's Circle	Food Supplies	84.00		
	Mtg Meals GR	Annual President's Circle	Food Supplies	42.00		
	Mtg no meal GR	Annual President's Circle	Food Supplies	11.00		
	Monthly Admin Dues GR	Annual President's Circle	Dues &	8.00		
	Monthly Admin Dues GR	Annual President's Circle	Dues &	8.00		
				153.00	FN	00018937
AHC - Student Clubs	Math Club Dntn sent to AHCFdtn	Foundation Clearing Restr	Dist/Cllg Supprt	100.00		
				100.00	FN	00018938
AHC CAMPUS GRAPHICS	Hancock Promise Pledge Agrmt	Foundation Office	Printing	66.85		
	Fdtn 11x17 mounted signs	Foundation Office	Printing	2.17		
	GALA 40th Anniv Video	Fdtn 40th Celebration Fund	Printing	168.00		
	GALA Inspirational Wall sign	Fdtn 40th Celebration Fund	Printing	11.60		
	GALA Sandwich Boards printing	Fdtn 40th Celebration Fund	Printing	121.68		
	GALA Table Tents printing	Fdtn 40th Celebration Fund	Printing	6.95		
	GALA Certificates printing	Fdtn 40th Celebration Fund	Printing	40.40		
	GALA Airplane Menu printing	Fdtn 40th Celebration Fund	Printing	66.40		
	GALA Table Number printing	Fdtn 40th Celebration Fund	Printing	11.79		

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Vendor Name	Description	Budget Code		Amount	Status	Check
	GALA Program printing	Fdtm 40th Celebration Fund Printing		411.00		
	GALA Passport printing	Fdtm 40th Celebration Fund Printing		94.40		
	GALA Boarding Pass printing	Fdtm 40th Celebration Fund Printing		70.51		
	Fdtm Time Flies Wall	Foundation Office	Printing	614.00		
				1,685.75		FN 00018939
ALLAN HANCOCK COLLEGE	Wk of Discovery Stipends	Grants - Phillips 66	Dist/Clg Supprt	5,027.12		
				5,027.12		FN 00018940
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	Rick Family Meml.	Claim on Cash-Tr	1,000.00		
	FN Banner Scholarship	General Scholarship Fund	Claim on Cash-Tr	500.00		
				1,500.00		FN 00018941
COASTHILLS CREDIT UNION	Fees on Card Purchase	Student Emergency Fund	Bank Service Chg	78.75		
	Student 911 Prepaid VISA cards	Student Emergency Fund	Student Assistan	500.00		
	Student 911 Prepaid VISA cards	Student Emergency Fund	Student Assistan	1,000.00		
	Student 911 Prepaid VISA cards	Student Emergency Fund	Student Assistan	500.00		
				2,078.75		FN 00018942
		Total Amount:		33,308.69		
		Reversals:		0.00		
		Grand Total:		33,308.69		

Allan Hancock College Foundation
Contributions
July 1, 2017 through June 30, 2018

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 990	\$ 226	\$	\$ 236	\$ 263								\$ 1,715
40th Gala Celebration	\$	\$ 12,300	\$ 46,004	\$ 77,361	\$ 33,474								\$ 169,139
Hancock Promise			\$	\$ 43,700	\$ 46,100								\$ 89,800
Endowments - Unrestricted													\$
President's Circle	\$ 7,552	\$ 6,869	\$ 2,728	\$ 6,672	\$ 2,686								\$ 26,507
Restricted	\$ 7,616	\$ 3,037	\$ 1,000	\$ 36,351	\$ 6,536								\$ 54,539
Scholarships	\$ 21,093	\$ 42,461	\$ 6,170	\$ 30,860	\$ 16,780								\$ 117,364
Endowments	\$ 220	\$ 29,120	\$ 1,470	\$ 20	\$ 700								\$ 31,530
MONTHLY TOTALS	\$ 37,471	\$ 94,012	\$ 57,372	\$ 195,200	\$ 106,538								
CURRENT YTD TOTALS	\$ 37,471	\$ 131,483	\$ 188,855	\$ 384,055	\$ 490,593	\$	\$	\$	\$	\$	\$	\$	\$ 490,593

PRIOR YEARS CONTRIBUTIONS	
July 16 - June 17	1,167,156
July 15 - June 16	1,766,065
July 14 - June 15	1,354,736
July 12 - June 13	11,662,226
July 11 - June 12	774,867
July 10 - June 11	907,673
July 09 - June 10	941,725
July 08 - June 09	1,053,236
July 07 - June 08	1,070,668
July 06 - June 07	1,098,427
July 05 - June 06	1,125,367
July 04 - June 05	951,050

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

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS BY SUBFUND
FOR THE PERIOD ENDING 11/30/2017

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUE:							
Contributions	0	123,235	77,049	117,364	121,330	0	438,978
Contributions non-cash	0	0	0	0	0	0	0
District Grant Contributions	0	12,682	0	0	0	0	12,682
Interest and dividends	0	8,110	0	0	0	167,163	175,273
Gain/Loss on sale of investments	0	385	0	0	0	179,427	179,813
Change in asset portfolio	0	30,501	0	0	0	1,085,567	1,116,068
Other Local Revenues	0	47,619	3,997	0	0	0	51,615
Total revenue	0	222,531	81,046	117,364	121,330	1,432,157	1,974,428
EXPENDITURES:							
Scholarships	0	0	0	448,884	0	0	448,884
Student Assistance	0	0	14,545	0	0	0	14,545
District/College Support	0	0	14,205	0	0	0	14,205
PCPA Support	0	0	0	37,324	0	0	37,324
Salaries	0	93,508	0	0	0	0	93,508
Employee benefits	0	9,025	0	0	0	0	9,025
Supplies and materials	0	40,999	29,929	0	0	0	70,928
Contracted personal services	0	5,350	0	0	0	0	5,350
Travel and conference	0	15,564	27,855	0	0	0	43,419
Memberships and permits	0	315	369	0	0	0	684
Technology Services	0	0	0	0	0	0	0
Telephone	0	268	0	0	0	0	268
Contracts and leases	0	50,129	0	0	0	0	50,129
Postage and advertising	0	4,926	7,077	0	0	0	12,003
Bank/brokerage charges	0	9,022	149	0	0	76,706	85,876
Miscellaneous expense	0	6,336	6	0	0	0	6,342
Building and equipment	0	0	422	0	0	0	422
Credit Card Disc. Fees	0	0	0	0	0	0	0
Total expenditures	0	235,442	94,556	486,208	0	76,706	892,912
Net income(loss)	0	-12,911	-13,510	-368,844	121,330	1,355,451	1,081,516
OTHER FINANCING SOURCES/OUTGO:							
Transfers in	0	204,495	4,074	9,865	25,223	1	243,657
Transfers out	0	5,887	32,422	28,788	0	176,560	243,657
Net transfers	0	198,608	-28,348	-18,923	25,223	-176,559	0
Net inc/dec in fund bal	0	185,697	-41,858	-387,767	146,553	1,178,892	1,081,516
FUND BALANCE:							
Fund equity, July 1	0	198,645	1,593,730	704,516	18,861,258	2,923,080	24,281,228
Current balance	0	384,342	1,551,871	316,749	19,007,811	4,101,971	25,362,744

ALLAN HANCOCK COLLEGE FOUNDATION
BALANCE SHEET BY SUBFUND
FOR PERIOD ENDED 11/30/2017

	Cash Admin	Rounded to the Nearest General Operations	Restricted	Dollar Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS							
Cash, Prepaid, & Securities							
Claim on Cash	-8,604.678	376,785	1,551,821	325,625	2,248,475	4,101,971	0
Claim on Cash-Treasury	0	0	0	0	0	0	0
Checking	372,834	0	0	0	0	0	372,834
Credit Card	4,461	0	0	0	0	0	4,461
Cash on hand	100	0	0	0	0	0	100
Prepaid Expense	0	0	0	0	0	0	0
Investment cash	226,298	0	0	0	313,517	0	539,816
Investment securities	6,697,386	0	0	0	14,397,280	0	21,094,666
FMV increase/decrease	1,303,597	0	0	0	2,048,447	0	3,352,045
T1 Cash Prepd & Securities	0	376,785	1,551,821	325,625	19,007,720	4,101,971	25,363,923
Receivables							
Accounts receivable	0	0	125	0	0	0	125
Due from other funds	0	7,948	0	0	0	0	7,948
Accrued interest receivable	0	0	0	0	91	0	91
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	7,948	125	0	91	0	8,164
Total assets	0	384,733	1,551,946	325,625	19,007,811	4,101,971	25,372,087
LIABILITIES							
Accounts payable	0	0	0	0	0	0	0
Payroll taxes payable	0	0	0	0	0	0	0
Sales tax payable	0	391	0	3	0	0	394
Due other funds	0	0	75	8,873	0	0	8,948
Total liabilities	0	391	75	8,876	0	0	9,342
FUND BALANCE							
Fund equity FYB	0	198,645	1,593,730	704,516	18,861,258	2,923,080	24,281,228
Current income/loss	0	185,697	-41,858	-387,767	146,553	1,178,892	1,081,516
Total fund balance	0	384,342	1,551,871	316,749	19,007,811	4,101,971	25,362,744
Total liab & fund balance	0	384,733	1,551,946	325,625	19,007,811	4,101,971	25,372,087

ALLAN HANCOCK COLLEGE FOUNDATION

Summary of Portfolio Allocation
July 1, 2017 - November 30, 2017

**GENERAL OPERATIONS,
RESTRICTED and SCHOLARSHIPS**

	7/1/2017	11/30/2017
Morgan Stanley Active Assets, .050%	\$ 633,799	\$ 193,845
Morgan Stanley, Consulting Group Advisor	\$ 712,036	\$ 749,364
Rabobank - Checking	\$ 132,871	\$ 178,989
Rabobank - Credit Card	\$ 9,375	\$ 4,461
Cash on Hand	\$ 100	\$ 100
Sub-Total	\$ 1,488,181	\$ 1,126,760

ENDOWMENTS	Investment Basis	Beginning Market Value 07/01/17	Ending Market Value 11/30/2017	Total Market Value Change YTD
Morgan Stanley	\$ 2,984,748	\$ 5,529,623	\$ 5,859,544	\$ 329,921
LPL Financial	\$ 854,408	\$ 1,544,711	\$ 1,618,373	\$ 73,662
Osher-Bartleson Fund Endowment	\$ 100,000	\$ 121,564	\$ 121,564	\$ -
Northern Trust (Young Quasi Endowment)	\$ 1,314,311	\$ 1,485,088	\$ 1,447,427	\$ (37,661)
LPL Financial	\$ 13,000	\$ 60,835	\$ 61,753	\$ 918
Sub-Total	\$ 5,266,468	\$ 8,741,821	\$ 9,108,662	\$ 366,841

PATRICIA J. BOYD FUND

Rabobank Wealth Management	\$ 4,000,000	\$ 4,510,000	\$ 4,746,227	\$ 236,227
Northern Trust	\$ 6,000,000	\$ 7,022,170	\$ 7,527,122	\$ 504,952
Morgan Stanley	\$ 2,115,777	\$ 2,739,579	\$ 2,866,878	\$ 127,299
Sub-Total	\$ 12,115,777	\$ 14,271,748	\$ 15,140,226	\$ 868,478

\$ 24,501,750

Total General Opr, Restricted, Scholarships & Endowments	\$ 25,375,648
Accounts Receivable	\$ 8,164
Total Assets	\$ 25,372,087
Total Liabilities - Accounts Payable	\$ (9,342)
Net Assets	\$ 25,362,745

Allan Hancock College Foundation
Operating Budget
July 1, 2017 - November 30, 2017

	2017-18 Approved Budget	2017-18 Rev/Exp thru 11/30/17	2017-18 Remaining Budget
REVENUE			
General Operations - Unrestricted Contributions	\$ 25,750	\$ 1,265	\$ 24,485
General Operations - Interest	\$ 23,760	\$ 8,110	\$ 15,650
Administration Fee - 1.5%	\$ 70,000	\$ 37,173	\$ 32,827
President's Circle Campaign	\$ 15,000	\$ 2,572	\$ 12,428
Consulting Group Advisor - Unrealized Gain/Loss	\$ 38,000	\$ 30,886	\$ 7,114
Marian Hancock Trust	\$ 24,750	\$ 24,750	\$ -
F. Young Endowment Proceeds	\$ 140,000	\$ 140,000	\$ -
Transfer In	\$ 30,000		
District Title 5 Support - Advancement Specialist	\$ 58,528	\$ 12,682	\$ 45,846
Other Local Income		\$ 450	\$ (450)
Foundation 40th Celebration/Hancock Promise	\$ 260,000	\$ 258,939	\$ 1,061
Unrestricted Endowment Proceeds	\$ 3,000		\$ 3,000
TOTAL GENERAL OPERATIONS REVENUE	\$ 688,788	\$ 516,826	\$ 141,962
EXPENSES			
Executive Director	\$ 48,568		\$ 48,568
Staff Salaries	\$ 240,850	\$ 93,508	\$ 147,342
Employee Benefits & Payroll Taxes	\$ 44,251	\$ 9,025	\$ 35,226
Public Relations	\$ 10,000	\$ 567	\$ 9,433
Foundation Community Events	\$ 10,000	\$ 9,926	\$ 74
Operational Supplies	\$ 6,500	\$ 2,577	\$ 3,923
Printing	\$ 8,500	\$ 3,092	\$ 5,408
Food Supplies	\$ 5,500	\$ 897	\$ 4,603
Consultants, Service Contracts	\$ 4,500	\$ 844	\$ 3,656
Conferences	\$ 7,500	\$ 3,823	\$ 3,677
Business Travel Expense	\$ 1,500	\$ 815	\$ 685
Dues and Memberships	\$ 2,500	\$ 295	\$ 2,205
Licenses, Permits, Filing Fees	\$ 250	\$ 156	\$ 94
Telephone	\$ 700	\$ 268	\$ 432
Agreements (Scholarship Program)	\$ 9,000		\$ 9,000
Equipment Leases & Agreements	\$ 550	\$ 69	\$ 481
Postage and Courier Services	\$ 2,500	\$ 2,037	\$ 463
Advertising	\$ 5,000	\$ 150	\$ 4,850
Bank Service Charges	\$ 1,150	\$ 673	\$ 477
Brokerage Fees	\$ 11,850	\$ 6,447	\$ 5,403
Equipment & Computer Software	\$ 1,000		\$ 1,000
Foundation Gala	\$ 100,000	\$ 102,087	\$ (2,087)
Title III Scholarship & Program Funding	\$ 13,500		\$ 13,500
Scholarship Funding			\$ -
Annual Scholarship Banquet	\$ 4,500	\$ 4,074	\$ 426
Transfer Out - President's One-Time Funding			\$ -
Transfer out - Hancock Promise Endowment		\$ 89,800	\$ (89,800)
TOTAL GENERAL OPERATING EXPENSES	\$ 540,169	\$ 331,130	\$ 209,039
Net Revenue/Expenses	\$ 148,619	\$ 185,696	
Beginning Fund Balance, July 1, 2017	\$ 289,766	\$ 198,645	
CURRENT FUND BALANCE	\$ 438,385	\$ 384,342	\$ -

To: Executive Committee	ACTION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: Gala Budget Summary and Recommendation	

BACKGROUND

The 40th Anniversary Gala on October 21, 2017 was a huge success. Most expenses are paid and net revenues are approximately \$136,606, of which \$84,600 is directed for the *Hancock Promise* endowment fund. This leaves approximately \$52,006 in unrestricted funding. The Finance Committee supports the following allocation of funding based on the recommendation of staff:

- \$25,000 for the AIM Grant/Scholarship fund – this will allow the foundation to consider grant opportunities for the *Hancock Promise* in 2018, and avoiding a donor/organization to choose between AIM or the *Hancock Promise* for the gift. Staff will continue to research specific AIM opportunities and donors who wish to give to non-credit programs.
- \$27,006 for staff salary augmentations and other ancillary needs – this supports the importance of employee compensation.

Recommendation

The Finance Committee approved this allocation as submitted, and recommend approval of the allocation of the approximately \$52,006 in unrestricted funding with \$25,000 directed for the AIM Grant/Scholarship fund and \$27,006 directed for staff salary augmentations. If approved, this will be forwarded to the full board for their review and approval at the January 23, 2018 quarterly board meeting.

To: Executive Committee	INFORMATION
From: Jim Fields Chair, Community Ambassador's Committee	January 17, 2018
Subject: Community Ambassador's Committee Update	

BACKGROUND

The Community Ambassador Program continues to progress. There has been three sessions highlighting Academic Affairs, Student Services, Community Education, Industrial Technology, and a general overview of AHC. The next session will be highlighting the Lompoc Valley campus and the Public Safety complex. Our Community Ambassadors will be educated on the public safety programs, the overall Lompoc campus, and they will get to watch the recruits demonstrate the simulators. This session takes place on January 26, 2018. There will be three more sessions after this.

- January 26, 2018 12 p.m. – 4 p.m.
- March 15, 2018 12 p.m. – 4 p.m.
- May 18, 2018 12 p.m. – 4 p.m.
- July 26, 2018 4 p.m. – 6 p.m.

To: Executive Committee	ACTION
From: Mario Juarez, Chair Chair, Governance and Nominations Committee	January 17, 2018
Subject: Board Leadership Transitions, Resignations, New Director Nominations Effective January 2018	

BACKGROUND

Board Resignation

--The committee recommends that the Executive Committee accept with regrets the resignation of Director Bob Lotwala.

Board Leadership Transitions effective January 2018, and the committee recommends the following:

- accept with regrets the resignation of Georgia Schrager as Foundation Board Secretary;
- recommends the appointment of Mary Nanning to replace Director Schrager as the Foundation Board Secretary;
- accept the resignation of Guy Walker as the Foundation Board Treasurer;
- recommends the appointment of Glenn Owen to replace Director Walker as the Foundation Board Treasurer;
- recommends the appointment of Guy Walker as Vice President (replacing Bob Lotwala) and the new Hancock Promise Campaign Chair (include this position as part of the Executive Committee).

In addition, the committee recommends discussion by the Executive Committee and board to add a position of "Incoming President Elect" to the composition of the Executive Committee, which will require a bylaw amendment change.

New Director Nominations

--Rick Rust with Aera Energy and Dan Stevens with Rabobank are nominated to serve as a director on the Allan Hancock College Foundation Board for an initial one-year term. The committee recommends their appointment to the board.

RECOMMENDATION – 3 Motions

Motion 1

The Governance and Nominations Committee recommends the Executive Committee accept with regrets the resignation of Director Bob Lotwala.

Motion 2

The Governance and Nominations Committee recommends that the Executive Committee accept the resignation of Georgia Schrager as Foundation Board Secretary and approve the appointment of Mary Nanning as the new Foundation Board Secretary; accept the resignation of Guy Walker as the Foundation Board Treasurer and approve the appointment of Glenn Owen as the New Foundation Board Treasurer; and accept the appointment of Guy Walker as Vice President and the new Hancock Promise Campaign Chair with that position included as part of the Executive Committee.

Motion 3

The Governance and Nominations Committee recommends that the Executive Committee approve the nomination of Rick Rust and Dan Stevens to serve as directors on the Allan Hancock College Foundation Board for an initial one-year term.

All motions approved will be forwarded to the full board for their review and approval at the January 23, 2018 quarterly board meeting.

To: Executive Committee	INFORMATION
From: Guy Walker Vice President & Chair, Hancock Promise Committee	January 17, 2018
Subject: Hancock Promise Committee Update	

BACKGROUND

Information will be shared with the Executive Team about this new committee and goals/expectations for 2018.

To: Executive Committee	INFORMATION
From: Maggi Daane Chair, President's Circle Committee	January 17, 2018
Subject: President's Circle Committee Update	

BACKGROUND

The President's Circle will be hosting several events this year:

- An educational lecture sometime in March
- The PCPA Encore Circle/President's Circle annual event - April 28, 2018
- A Spring/Summer cultivation event
- A tailgate party in the fall (September/October) – AHC Football Game

Dates will be shared as venues and details are confirmed.

To: Executive Committee	ACTION
From: Bob Manning Chair, Scholarship Committee	January 17, 2018
Subject: Scholarship Program 2018 Update and Annual Scholarship Event Budget Proposal	

BACKGROUND

The online scholarship program is open for students to submit an application for scholarship opportunities provided through the Allan Hancock College Foundation. Staff are working with annual donors to secure their participation for this year, and will be contacting endowment donors in late January with funding available for scholarships this year. The work of the *Scholarship Working Team Committee* begins in late January that will include reading/ranking eligible student applications and identifying students for donor scholarship awards. This year, for the first time, the scholarship committee members will be included on this review team to participate in the reading/ranking/selection process.

The Scholarship Committee has met to discuss the budget for the event and may present options for the Executive Committee and full board to review.

New this year is our collaboration with Scholarship Foundation of Santa Barbara (SFSB) to bring their annual scholarship awards ceremony for north county students to our campus. Their event is scheduled for Tuesday, May 22, 2018. A report by staff on a meeting recently with representatives from (SFSB).

Recommendation

There may be a recommendation to approve the event format and the working budget for the annual scholarship event that is set for Thursday, May 24, 2018.

To: Executive Committee	INFORMATION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: 2017 Accomplishments	

BACKGROUND

A PowerPoint presentation will be provided with Foundation accomplishments for 2017.

To: Executive Committee	INFORMATION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: 2018 Goals and Mission Statement	

BACKGROUND

The following goals for 2018 for the foundation board are provided for discussion:

- *Hancock Promise* - \$10 million Campaign over 5 years
- Fine Arts Complex support
- Bond – engage community support
- Maintain scholarship program
- Continue to support Allan Hancock College program (strategic plan, program review, prioritize)
- Review of the mission statement for the Allan Hancock College Foundation, which was last revised in 2009.

“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.”

To: Executive Committee	INFORMATION
From: Mario Juarez, Chair Chair, Governance and Nominations Committee	January 17, 2018
Subject: Board Member Attendance and Giving	

BACKGROUND

A review of board member attendance at Foundation quarterly meetings and giving for 2018.

To: Executive Committee	ACTION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: Committees and Chairs for 2018	

BACKGROUND

The Foundation committees and chairs for 2018 is presented for the board's review and discussion. The committee list follows on the next page.

Recommendation

Staff recommends approval by the Executive Committee for the 2018 Committees and Chairs as submitted. If approved, this will be forwarded to the full board for their review and approval at the January 23, 2018 quarterly meeting.

AHC FOUNDATION - 2018 COMMITTEES

Executive Committee

Staff liaison: Susan/Toni

Members:

Valerie Moya Boice <i>Pres/Chair</i>	Guy Walker	Robert Manning
Bob Lotwala	Jeffery Hall	Lee-Volker Cox
Georgia Schrager	Kevin Walthers	

Proposed Members:

Valerie Moya Boice (2023) <i>Pres/Chair</i>	Guy Walker (2022)	Robert Manning (2021)
Trustee Jeff Hall	Glenn Owen (2026)	Mary Nanning (2020)
Kevin Walthers	Lee-Volker Cox (2025)	

Governance/Nominations

Staff liaison: Toni

Current Members:

Mario Juarez <i>Chair</i>	Bob Lotwala
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Proposed Members:

Mario Juarez (2025) <i>Chair</i>
Georgia Schrager (2021)
Ken Ostini (2026)

President's Circle

Staff liaison: Nancy Gastelum

Current Members:

Maggi Daane <i>Co-Chair</i>	Peggy Hesse <i>Co-Chair</i>
George Johnson	Trustee Jeffery Hall
Roger Welt	

Proposed Members:

Maggi Daane (2026) <i>Chair</i>
Rebecca Alarcio (2026)
Roger Welt (2019)
Trustee Jeff Hall

AHC FOUNDATION - 2018 COMMITTEES

Scholarship

Staff liaison: Toni

Current Members:

Robert Manning *Chair*

Linda Metaxas

Sam Orozco

Ken Ostini

Georgia Schragar

Proposed Members:

Ken Ostini (2026)

Robert Manning (2021) *Chair*

Tim Harrington (2027)

Ambassadors/Alumni

Staff liaison: Natalie

Current Members:

Frank Campo

Jim Fields *Chair*

Michael Carroll

Ed Cora

Valerie Moya Boice

Proposed Members:

Frank Campo (2026)

Jim Bray (2023)

Michael Carroll (2024) *Chair*

Robert Klug (2024)

Rick Rust – new director nomination January 2018

Finance

Staff liaison: Marlyn/Keli

Current Members:

Michael Black

Glenn Owen

Lee-Volker Cox

Rick Velasco

Tom Lopez

Guy Walker *Treasurer/Chair*

Proposed Members:

Michael Black

Lee-Volker Cox (2025)

Glenn Owen (2026) *Treasurer/Chair*

Peggy Hesse (2023)

Judy Frost (2026)

Tom Lopez (2019)

AHC FOUNDATION - 2018 COMMITTEES

GALA 40TH ANNIVERSARY – *Sunset 2017*

Staff liaison: Susan

Current Members from 40th:

Rebecca Alarcio *Co-Chair*

Jim Bray *Co-Chair*

Maggi Daane

Judy Frost

Robert Klug

Doris Lahr

Mary Nanning

HANCOCK PROMISE

Staff liaison: Susan

Proposed Members:

Jim Fields (2025)

Doris Lahr (2021)

George Johnson (2023)

Guy Walker (2022) *Chair*

Valerie Moya-Boice (2023)

Trustee Greg Pensa

Lee Volker Cox (2025)

Ed Cora (2026)

Dan Stevens - new director nomination January 2018

Missing Submissions:

Sam Orozco (2026)

To: Executive Committee	INFORMATION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: Annual End-of-Year Appeal	

BACKGROUND

The Foundation sends out an annual end-of-year appeal to donors who have contributed over the last several years along with including all foundation current/former board members, current/former college trustees, and endowment donors. Staff will report on the results of the mailing as compared to previous years.

To: Executive Committee	INFORMATION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: Strategic Retreat and Quarterly Board Meeting Draft Agenda – January 23, 2018	

BACKGROUND

Staff will provide a draft agenda's for the January 23, 2018 Strategic Retreat and Quarterly Board Meeting for review and discussion.

To: Executive Committee	INFORMATION
From: Susan Houghton Executive Director, College Advancement	January 17, 2018
Subject: College Email Foundation Board Members	

BACKGROUND

Staff will provide background on a request about the possibility for a college email address to be provided for foundation board members.