



**Executive Committee Meeting  
Meeting to be held remotely  
Wednesday, April 13, 2022 ❖ 4 – 5 p.m.**

On September 16, 2021, Governor Newsom signed Assembly Bill 361 extending Executive Order N-25- 20, Executive Order N-29-20, and Executive Order N-35-20 modifying the Brown Act in order to facilitate essential public meetings being held through remote methods, such as telephonically or electronically. Directors and staff will attend via video conference. The meeting will be conducted via Zoom.

Meeting ID: <https://hancockcollege.zoom.us/j/94428404749>

**AGENDA**

	<b>Page</b>	<b>Tentative Time</b>
1. Call to Order		4:00 p.m.
2. Roll Call		
3. Public Comment		
<i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered. Please note that directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to five minutes.</i>		
4. Approval of Agenda for April 13, 2022 (ACTION)		4:01 p.m.
5. Approval of Minutes – January 12, 2022 (ACTION)	1-3	
6. Executive Director’s Report (Information)		4:03 p.m.
7. Consent Agenda (ACTION)		
<i>Consent agenda items are consistent with adopted policies and approved practices of the Foundation and are deemed routine in nature. They will be acted upon by a vote in one motion without discussion unless members of the board request an item’s removal from the consent agenda.</i>		
7.A. Finance Committee Chair Resignation – Glenn Owen	4	4:05 p.m.
7.B. Finance Committee Chair Appointment – Judy Frost	5	
7.C. Foundation Staffing Update – Erinn Artrip	6	
7.D. Foundation Staffing Update – Rebecca McGuinness	7	
7.E. Foundation Giving Report and Hancock Promise Update	8-9	
7.F. President’s Circle Subcommittee Report	10	
7.G. Scholarship Subcommittee Report	11	
7.H. 2022-2023 Calendar of Meetings and Events	12	

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805.925.2004 or 805.922.6966, ext. 3621 | [ahcfoundation@hancockcollege.edu](mailto:ahcfoundation@hancockcollege.edu)**

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



**Executive Committee Meeting**  
**Meeting to be held remotely**  
**Wednesday, April 13, 2022 ❖ 4 – 5 p.m.**

- |  |       |           |
|--|-------|-----------|
| 8. Finance Committee   | 13    | 4:10 p.m. |
| 8.A. Approval of Financial Statements through 2/28/2022 (ACTION)           | 14-17 |           |
| 8.B. Approval of Proposed 2022-2023 Operating Budget (ACTION)              | 18-19 |           |
| 8.C. Approval of Proposed 2022-2023 Foundation Budget – All Funds (ACTION) | 20-21 |           |
| 9. Quarterly Board Meeting – April 28, 2022 – Agenda Review (Information)  | 22-23 | 4:30 p.m. |
| 10. Consideration of New Business (Information)                            |       | 4:35 p.m. |
| 11. Next Meeting – July 13, 2022, 4-5 p.m.                                 |       |           |
| 12. Adjourn (ACTION)   |       | 5:00 p.m. |

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

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

Jon Hooten, Executive Director  
Allan Hancock College – College Advancement

Executive Committee Members:

Lee-Volker Cox, President, Chair  
Judith Dale, Vice President  
Debra Hood, Secretary  
Jim Bray, Director  
Jeff Hall, AHC Trustee  
Kevin Walthers, AHC President/Superintendent

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**ALLAN HANCOCK COLLEGE FOUNDATION  
FINANCE COMMITTEE MEETING  
Minutes of January 12, 2022**

A regular meeting of the Finance Committee was held on Wednesday, January 12, 2022, at 2:00 p.m. via Zoom teleconference. This meeting was held remotely in response to the COVID-19 pandemic, the Governor issued an Executive Order, modifying the Brown Act in order to facilitate essential public meetings being held through remote methods.

**1. Call to Order**

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

**2. Roll Call**

*Finance Committee Members Present:* L. Cox, J. Frost, G. Owen, E. Smith

*Finance Committee Members Absent:* J. Fields, P. Hesse

*College Staff Present:* J. Hooten, K. Seyfert

*Foundation Staff Present:* T. McKee

**3. Public Comment**

*None*

**4. Approval of Agenda (ACTION)**

G. Owen requested the committee review the meeting agenda and called for a motion to approve the agenda.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee voted to approve the meeting agenda for January 12, 2022, was approved on a roll call vote as follows:

*Ayes:* J. Frost, G. Owen, E. Smith

*Noes:* None

*Abstentions:*

**5. Approval of Finance Committee Minutes – October 13, 2021 (ACTION)**

G. Owen called for a motion to approve the minutes.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee voted to approve the minutes for October 13, 2021.

*Ayes:* J. Frost, G. Owen, E. Smith

*Noes:* None:

*Abstentions:*

**6. Review and Approval of Financial Statements (ACTION)**

G. Owen was not provided with the financial statements ahead of time in order to create the overview for this meeting. K. Seyfert offered to work with I.T. to create a CSV file to generate the financial reports for G. Owen's summary overviews. M. Cox had previously been editing these reports manually which was a time-consuming endeavor.

- 6.A. Check Registers – 9/1/2021 – 11/30/2021
- 6.B. Contributions Report – 9/1/2021 – 11/30/2021
- 6.C. Statement of Operations – 11/30/2021
- 6.D. Statement of Financial Position – 11/30/2021
- 6.E. General Operations Budget – 11/30/2021

G. Owen pointed out a significant amount of unrealized losses. K. Seyfert shared that the unrealized losses were due to November being an unhealthy month for the market. J. Frost asked G. Owen to create a highlight sheet for the full board to explain the Boyd Funds. G. Owen also suggested adding a separate item on the full board agenda to explain the Boyd Fund transfers.

**MOTION:** On a motion by E. Smith, seconded by J. Frost, the Finance Committee approved the financial statements as presented, items 6.A. through 6.D., and will be forwarded to the Executive Committee and full board for approval.

**7. Independent Auditor’s Report – June 30, 2021 and 2020 (ACTION)**

The practice of the Foundation is to have an annual independent audit 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 fiscal years ended June 30, 2021 and 2020, was performed by representatives from the CWDL, Certified Public Accounts. A copy of the independent auditors’ report and audit was reviewed by the committee.

**MOTION:** On a motion by J. Frost, seconded by G. Owen, the Finance Committee approved the Independent Auditor’s Report as presented, to be forwarded to the Executive Committee and the full board for approval.

**8. Review and Consideration of Endowment Scholarship & Program Funding (ACTION)**

According to the Foundation’s Endowment Funding Policy, Foundation staff determines the endowment funding with the review date of September 30. That process begins with a review of each endowment value and application of the approved funding policy formula. In keeping with the endowment funding policy, the Finance Committee reviewed the attached scholarship and program endowments funding report at the meeting. Staff recommended funding at 5% across the board.

**MOTION:** On a motion by J. Frost, seconded by E. Smith, the Finance Committee approved the 2021-2022 endowment funding at 5% in support of scholarships and programs, and will be forwarded to the full board for approval.

**9. Annual Review of Operating Budget Sustainability Plan (INFORMATION)**

At the Finance Committee meeting held on April 10, 2019, the committee requested staff prepare a 5-year sustainability plan for the Foundation’s operating budget. Each year the Finance Committee reviews the plan. The plan has been updated through fiscal year 2021-2022.

L.V. Cox joined the meeting at 2:52 p.m.

J. Hooten discussed the need for benefits and retirement for the Foundation staff. E. Smith shared that the Governor’s COLA increase may make this possible. J. Hooten and K. Seyfert have looked into retirement benefits through a 403B at 12%. E. Smith stated that the next steps will be to get this vetted through shared governance process.

**10. Other Business – Determine Date for Investment Managers Annual Review**

The next Investment Advisor Review meeting will take place a week prior to the April 2022 Finance Committee meeting.

**MOTION:** On a motion by L. Cox, seconded by J. Frost, the meeting was adjourned at 3:05 pm.

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mario Juarez, Chair Governance and Nominations Committee</b>	<b>April 13, 2022</b>
<b>Subject: Finance Committee Chair Resignation – Glenn Owen</b>	

**BACKGROUND**

Glenn Owen submitted his resignation from the role of Finance Committee Chair and Foundation Board Treasurer, effective March 31, 2022. Foundation staff would like to thank him for his service as the Finance Committee Chair and Treasurer. He will remain on the Allan Hancock College Foundation Board of Directors until his term ends.

**RECOMMENDATION**

The Governance and Nominations committee recommends the Executive Committee accept the resignation of Glenn Owen, effective March 31, 2022.

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Mario Juarez, Chair Governance and Nominations Committee</b>	<b>April 13, 2022</b>
<b>Subject: Finance Committee Chair</b>	

**BACKGROUND**

Glenn Owen submitted his resignation from the role of Finance Committee Chair and Foundation Board Treasurer, effective March 31, 2022. Director Judy Frost has accepted an invitation serve as the next chair of the Finance Committee and Treasurer for the Board. She will also rotate off of the Governance and Nomination committee.

**RECOMMENDATION**

Recommendation to the Board of Directors that Judy Frost be selected to serve as Finance Committee Chair and Foundation Board Treasurer.

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten, Executive Director College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Foundation Staffing Changes</b>	

**BACKGROUND**

Erinn Artrip joined the Foundation as our Fiscal Technician effective January 31, 2022. She will oversee all financial transactions and budgeting for the organization. With over 25 years of experience in bookkeeping and HR management, she brings a unique depth of experience in both private and non-profit finances in fields as diverse as aerospace, construction, and economic development. Erinn is a longtime Orcutt resident and a Hancock alum, and we are pleased to have her on the Foundation team.

**RECOMMENDATION**

Staff recommends the Executive Committee approve the hiring of Erinn Artrip as full-time Fiscal Technician for the Allan Hancock College Foundation.



<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten, Executive Director College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Foundation Staffing Changes</b>	

**BACKGROUND**

Rebecca McGuinness will join the Foundation staff as an Advancement Officer effective April 11, 2022. Rebecca comes to the Foundation with ten years of experience in non-profit fundraising and management – most recently at the Boys and Girls Club of Mid Central Coast, as well as the Armed Services YMCA in San Diego and Death Penalty Watch in San Francisco. She also has a strong background in journalism, communications, and marketing.

**RECOMMENDATION**

Staff recommends the Executive Committee approve the hiring of Rebecca McGuinness as full-time Advancement Officer for the Allan Hancock College Foundation.

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Mike Gibson, Chair Advancement Committee</b>	<b>April 13, 2022</b>
<b>Subject: Foundation Giving Report and Promise Campaign Update</b>	

### Foundation Giving Report

The Foundation Giving Report provides a comparison of Foundation fundraising for FY 2019-20, 2020-21, and 2021-22 (through February 28, 2022).

<u>Foundation Revenue Comparison</u>	<u>7/1/19 - 6/30/20</u>	<u>7/1/20 - 6/30/21</u>	<u>7/1/21 – 2/28/22</u>
Hancock Promise	\$2,123,169 <sup>1</sup>	\$970,051 <sup>2</sup>	\$149,588
Annual Scholarships	\$304,643	\$444,218	\$252,163
Endowed Scholarships	\$58,369	\$204,331 <sup>3</sup>	\$42,225
Endowments (Other) <sup>4</sup>	\$373,322	\$124,259	\$0
President's Circle	\$37,670	\$51,148	\$43,455
Unrestricted Operations	\$65,104	\$78,178	\$26,361
Other restricted (Depts, programs, etc.)	\$521,274 <sup>5</sup>	\$325,906	\$210,148
	<u><b>\$3,483,551</b></u>	<u><b>\$2,198,091</b></u>	<u><b>\$723,941</b></u>

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

<sup>2</sup> Mechanic's Bank paid two pledge payments of \$200k each in the same FY. They have one more payment toward their \$1 million pledge.

<sup>3</sup> Three new scholarship endowments were established in fiscal year 2020-2021.

<sup>4</sup> The Endowments (Other) category contains all gifts to non-scholarship endowments that support Hancock programs or the Foundation, usually bequests.

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

### Hancock Promise Campaign Update

As of February 28, 2022, the Hancock Promise campaign has a total of **\$5,572,467** in gifts and pledges.

The strategy for FY 2021-22 was to focus on a direct mail solicitation campaign in the fall followed by a series of "Promise Parties" in the spring, to be organized by our Advancement Officer. Her resignation in December, combined with the retirement of our Fiscal Technician the same month, shifted the spring strategy to staff recruitment and training.

Looking forward, in addition to the spring President's Circle event in April and the return of the Scholarship Banquet in May, we are planning our next cultivation event in June or July.

**Foundation Support to District**

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

<b>Restricted Funds Expenses</b>	<b>FY 2020-21</b>	<b>FY21-22 through 2/28/22</b>
<hr/> AHC Programs (restricted dept. support)	\$398,344	\$97,621
President's Circle	\$48,278	\$54,984
Student Emergency Fund	\$14,157	\$4,913
<b>Subtotal</b>	<b>\$460,779</b>	<b>\$157,517</b>
<hr/> <b>Scholarships Funded</b>		
Scholarships	\$548,884	\$565,622
<b>Subtotal</b>	<b>\$548,884</b>	<b>\$565,622</b>
<b>Total Support to District</b>	<b>\$1,009,663</b>	<b>\$723,140</b>

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Maggi Daane, Chair President’s Circle Subcommittee</b>	<b>April 13, 2022</b>
<b>Subject: President’s Circle Subcommittee Report</b>	

**Membership Report**

January 1, 2022 – March 31, 2022

<b>Current</b>	<b>99</b>
Pending Renewal	10
Lapsed	2

**Financial Report**

	July 1, 2021 – October 31, 2021	November 1, 2021 – February 28, 2022
<b>Opening Balance</b>	<b>\$56,140.00</b>	<b>\$30,055.00</b>
Revenue	\$16,241.00	\$28,031.00
Expenses	\$42,325.00	\$14,114.00
<b>Balance</b>	<b>\$30,055.00</b>	<b>\$43,972.00</b>

**President’s Circle Renewals**

Staff sent out 10 renewals this month through April 2022 and anticipate positive responses.

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

**PC/Encore Circle Event**

Our annual PCPA event returns this year! The show is Into the Woods, and we will hold our reception on April 30, 2022 from 5:30 – 7:00 p.m. There will be a small reception with appetizers and drinks prior to the show, with a desert reception held at intermission. The staff at the PCPA office will be taking the lead in planning the event.

<b>To: Executive Committee</b>	<b>Information</b>
<b>From: Tim Harrington, Chair Scholarship Subcommittee</b>	<b>April 13, 2022</b>
<b>Subject: Scholarship Subcommittee Report</b>	

**BACKGROUND**

The Scholarship Working Team Committee worked extremely hard this year, reading, ranking, and reviewing student applications. The committee is finalizing scholarship awards, with our final meeting set for April 8, 2022. The committee anticipates awarding well over \$500,000 this year.

The scholarship banquet will be hosted in-person, after two years of virtual celebrations. Please save the date for May 26, 2022, from 6-8 p.m. in the Joe White Gymnasium.

	<b>Started, not completed</b>	<b>+ (-)</b>	<b>Submitted</b>	<b>+ (-)</b>	<b>Total</b>	<b>+ (-)</b>
2022	219	(37%)	391	(30%)	610	(33%)
2021	349		557		906	

<b>Upcoming Meetings and Events</b>				
<b>Meeting or Event</b>	<b>Day</b>	<b>Date</b>	<b>Time</b>	<b>Location</b>
Governance and Nominations Committee	M	7/11/2022	11 a.m. - 12 p.m.	
Advancement Committee	W	7/6/2022	4-5 p.m.	
Finance Committee	W	7/13/2022	2-3:30 p.m.	
Executive Committee	W	7/13/2022	4-5 p.m.	
<b>Board of Directors Annual Organizational Meeting</b>	<b>Th</b>	<b>7/28/2022</b>	<b>4-6 p.m.</b>	<b>Board Room - SM Campus</b>
Governance and Nominations Committee	W	10/12/2022	11 a.m. - 12 p.m.	
Advancement Committee	W	10/12/2022	4-5 p.m.	
Finance Committee	W	10/19/2022	2-3:30 p.m.	
Executive Committee	W	10/19/2022	4-5 p.m.	
<b>Board of Directors Quarterly Board Meeting</b>	<b>Th</b>	<b>11/3/2022</b>	<b>4-6 p.m.</b>	<b>Board Room - SM Campus</b>
Governance and Nominations Committee	M	1/9/2023	11 a.m. - 12 p.m.	
Advancement Committee	W	1/11/2023	4-5 p.m.	
Finance Committee	W	1/18/2023	2-3:30 p.m.	
Executive Committee	W	1/18/2023	4-5 p.m.	
<b>Board of Directors Quarterly Board Meeting</b>	<b>Th</b>	<b>2/02/2023</b>	<b>4-6 p.m.</b>	<b>Board Room - LVC</b>
Governance and Nominations Committee	M	4/10/2023	11 a.m. - 12 p.m.	
Advancement Committee	W	4/12/2023	4-5 p.m.	
Finance Committee	W	4/19/2023	2-3:30 p.m.	
Executive Committee	W	4/19/2023	4-5 p.m.	
<b>Board of Directors Quarterly Board Meeting</b>	<b>Th</b>	<b>5/4/2023</b>	<b>4-6 p.m.</b>	<b>Board Room - SM Campus</b>
Annual Scholarship Banquet	Th	5/25/2023	TBD	Joe White Gymnasium
Commencement Ceremony	F	5/26/2023	TBD	
Governance and Nominations Committee	M	7/10/2023	11 a.m. - 12 p.m.	
Advancement Committee	W	7/12/2023	4-5 p.m.	
Finance Committee	W	7/19/2023	4-5 p.m.	
Executive Committee	W	7/19/2023	11 a.m. - 12 p.m.	
<b>Board of Directors Quarterly Board Meeting</b>	<b>Th</b>	<b>8/3/2023</b>	<b>4-6 p.m.</b>	<b>Board Room - SM Campus</b>

*Note: The 2022-2023 fiscal year calendar is presented for approval at the April 2022 quarterly board meeting.*

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Judy Frost, Interim Chair Finance Committee</b>	<b>April 13, 2022</b>
<b>Subject: Review and Approval of Financial Statements</b>	

**BACKGROUND**

A review of the Allan Hancock College Foundation financial statements.

- Contributions Report                                      7/1/2021 – 2/28/2022                                      Pg. 14
- Statement of Operations                                      2/28/2022    Pg. 15
- Statement of Financial Position                                      2/28/2022    Pg. 16
- General Operations Budget                                      2/28/2022    Pg. 17

**RECOMMENDATION**

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

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

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,037	\$ 137	\$ 272	\$ 7,372	\$ 2,636	\$ 8,537	\$ 300	\$ 70					\$ 26,361
Other Local Income	\$ -	\$ 30	\$ 7,695	\$ 3,457	\$ 30	\$ 425	\$ -	\$ 7,970					\$ 19,607
President's Circle	\$ 6,139	3,443	\$ 2,775	\$ 3,885	\$ 2,025	\$ 19,025	\$ 3,389	\$ 2,776					\$ 43,455
Restricted	\$ 1,858	\$ 3,962	\$ 1,312	\$ 2,390	\$ 17,175	\$ 147,500	\$ 4,174	\$ 12,170					\$ 190,541
Scholarships	\$ 37,802	\$ 16,810	\$ 18,146	\$ 28,643	\$ 43,081	\$ 78,285	\$ 18,675	\$ 10,721					\$ 252,163
Hancock Promise	\$ 9,074	\$ 786	\$ 4,415	\$ 17,856	\$ 12,348	\$ 50,673	\$ 520	\$ 3,685					\$ 99,358
Title V - Hancock Promise	\$ 230												\$ 230
Endowments				\$ 54,000	\$ 125	\$ 26,000	\$ 10,100	\$ 2,000					\$ 92,225
<b>MONTHLY TOTALS</b>	<b>\$ 62,140</b>	<b>\$ 25,168</b>	<b>\$ 34,615</b>	<b>\$ 117,603</b>	<b>\$ 77,420</b>	<b>\$ 330,445</b>	<b>\$ 37,158</b>	<b>\$ 39,392</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 723,941</b>
<b>CURRENT YTD TOTALS</b>	<b>\$ 62,140</b>	<b>\$ 87,307</b>	<b>\$ 121,922</b>	<b>\$ 239,525</b>	<b>\$ 316,945</b>	<b>\$ 647,390</b>	<b>\$ 684,549</b>	<b>\$ 723,941</b>	<b>\$ 723,941</b>	<b>\$ 723,941</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 723,941</b>

**PRIOR YEARS CONTRIBUTIONS**

July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 15	1,354,736
July 2012-June 2013	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

**NOTES:**

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



**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF FINANCIAL POSITION  
FOR THE PERIOD ENDING 02/28/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>ASSETS:</b>							
Claim on Cash	(10,693,483)	684,569	1,649,046	758,648	3,687,304	3,913,916	0
AHC Fdtn Mechanics Bank Checking	493,450	0	0	0	0	0	493,450
AHC Fdtn MS Active Assets MM	116,306	0	0	0	0	0	116,306
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	224,898	0	224,898
MS Select UMA Unrestr 2948 Inv Cash	23,348	0	0	0	0	0	23,348
Monarch With Strategies Pooled Cash	42,554	0	0	0	0	0	42,554
Monarch With Strategies Lahr Cash	0	0	0	0	1,133	0	1,133
Northern Trust Young Cash	0	0	0	0	36,862	0	36,862
MS Select UMA Pooled 1441 Inv Cash	344,836	0	0	0	0	0	344,836
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	4,492	0	4,492
Pledge Receivable - Current	0	0	214,235	0	0	0	214,235
Pledge Receivable - Non Current	0	0	123,515	0	0	0	123,515
Discount on Pledge Receivable	0	0	(9,837)	0	0	0	(9,837)
Due From Other Funds	0	13,858	5,000	0	0	0	18,858
Inventory	0	0	770	0	0	0	770
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,241,353	0	2,241,353
MS Select UMA Unrestr 2948 Inv Cost	504,905	0	0	0	0	0	504,905
Monarch With Strategies Pooled Cost	1,659,556	0	0	0	0	0	1,659,556
Monarch With Strategies Lahr Cost	0	0	0	0	60,700	0	60,700
Northern Trust Young Cost	0	0	0	0	1,311,726	0	1,311,726
MS Select UMA Pooled 1441 Inv Cost	5,692,827	0	0	0	0	0	5,692,827
Interest in CA Comm Colleges Cost	0	0	0	0	176,495	0	176,495
SB Fdtn Hancock Promise Cost	0	0	0	0	4,667,291	0	4,667,291
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	357,931	0	357,931
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	480,671	0	480,671
MS Select UMA Unrestr 2948 FMV Adj	123,221	0	0	0	0	0	123,221
Monarch With Strtgs Pooled FMV Adj	308,275	0	0	0	0	0	308,275
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	6,727	0	6,727
Northern Trust Young FMV Adj	0	0	0	0	454,912	0	454,912
MS Select UMA Pooled 1441 FMV Adj	1,384,203	0	0	0	0	0	1,384,203
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	573,959	0	573,959
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(28,766)	0	(28,766)
<b>Total Assets</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>758,648</b>	<b>14,257,688</b>	<b>3,913,916</b>	<b>21,611,407</b>
<b>LIABILITIES:</b>							
Sales Tax Payable	0	0	0	0	0	0	0
Due To/From Interchart Scholarshi	0	0	0	2,000	0	0	2,000
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>0</b>	<b>0</b>	<b>2,000</b>
<b>FUND BALANCE:</b>							
Fund Equity FYB	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
Current Income/Loss	0	102,384	(107,973)	(34,064)	(9,831,330)	(5,963,876)	(15,834,859)
<b>Total Fund Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>756,648</b>	<b>14,257,688</b>	<b>3,913,915</b>	<b>21,609,408</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>758,648</b>	<b>14,257,688</b>	<b>3,913,915</b>	<b>21,611,408</b>

**ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDING 02/28/2022**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>REVENUES:</b>							
Contributions, Gifts, Grants & Endwmnts	0	26,361	333,355	252,163	92,455	0	704,334
Interest and Investment Income	0	20,482	11	0	0	420,941	441,434
Realized Gain/Loss on Invest	0	6,150	0	0	0	3,356,430	3,362,580
Unrealized Gain/Loss on Invest	0	(17,408)	0	0	0	(4,034,851)	(4,052,259)
Other Local Revenues	0	178	3,882	15,548	0	0	19,607
<b>Total Revenues</b>	<b>0</b>	<b>35,764</b>	<b>337,247</b>	<b>267,711</b>	<b>92,455</b>	<b>(257,480)</b>	<b>475,697</b>
<b>EXPENSES:</b>							
Non Bargaining Unit	0	158,708	0	0	0	0	158,708
Benefits	0	14,909	0	0	0	0	14,909
Office/Operational Supplies	0	2,374	19,058	0	0	0	21,432
Non Instr Printing	0	6,916	720	0	0	0	7,635
Food - Business Meetings/Events	0	1,526	10,980	0	0	0	12,505
Indep Contractor (Individuals)	0	0	200	0	0	0	200
Service Contracts (Businesses)	0	2,103	0	0	0	0	2,103
Travel - All Travel Costs	0	475	0	0	0	0	475
Foundation Community Activities	0	4,350	3,140	0	0	0	7,490
Dues & Memberships	0	2,748	2,009	0	0	0	4,757
Non-Tech Licenses, Permits, Fees	0	425	22,007	0	0	0	22,432
Software/Technology Licenses	0	0	480	0	0	0	480
Software Maintenance Agreement	0	7,948	2,822	0	0	0	10,769
Equipment Rental	0	0	1,896	0	0	0	1,896
District/College Support	0	0	79,922	0	10,289,934	5,086,377	15,456,233
Postage/Express Services	0	6,072	0	0	0	0	6,072
Advertising	0	2,486	0	0	0	0	2,486
Bank Service Charges	0	1,818	683	0	0	0	2,501
Investment Brokerage Fees	0	2,612	0	0	0	171,393	174,006
PCPA Support	0	0	0	42,008	0	0	42,008
Equipment	0	0	1,648	0	0	0	1,648
Student Assistance	0	0	11,953	0	0	0	11,953
Scholarships	0	0	0	523,615	0	0	523,615
<b>Total Expenses</b>	<b>0</b>	<b>215,468</b>	<b>157,517</b>	<b>565,623</b>	<b>10,289,934</b>	<b>5,257,771</b>	<b>16,486,313</b>
<b>Net Income (Loss)</b>	<b>0</b>	<b>(179,704)</b>	<b>179,730</b>	<b>(297,912)</b>	<b>(10,197,479)</b>	<b>(5,515,251)</b>	<b>(16,010,616)</b>
<b>OTHER FINANCING SOURCES/OUTGO:</b>							
Intrafund Transfer-In	0	106,332	85,460	285,010	366,149	0	842,950
Intrafund Transfers-Out	0	0	373,163	21,162	0	448,625	842,950
Other Transfer-In	0	175,757	0	0	0	0	175,757
<b>Net Transfers</b>	<b>0</b>	<b>282,088</b>	<b>(287,704)</b>	<b>263,848</b>	<b>366,149</b>	<b>(448,625)</b>	<b>175,757</b>
<b>Net Inc/Dec in Fund Bal</b>	<b>0</b>	<b>102,384</b>	<b>(107,973)</b>	<b>(34,064)</b>	<b>(9,831,330)</b>	<b>(5,963,876)</b>	<b>(15,834,859)</b>
<b>FUND BALANCE:</b>							
Fund Equity, July 1	0	596,043	2,090,702	790,712	24,089,018	9,877,791	37,444,267
<b>Current Balance</b>	<b>0</b>	<b>698,427</b>	<b>1,982,729</b>	<b>756,648</b>	<b>14,257,688</b>	<b>3,913,916</b>	<b>21,609,407</b>

**Allan Hancock College Foundation  
Foundation General Operations**

Query View                    Budget Status by Account  
 Fiscal period start date    07/01/2021  
 Fiscal period end date    06/30/2022  
 As of Date                    02/28/2022  
 Chart of Accounts         3  
 Fund                            831001 and 831002  
 Organization                AFN  
 Account                       All  
 Program                       709001

Account	Account Title	Adopted Budget	Accounted Budget	Year to Date	Available Balance
<b>Expenses</b>					
214000	Non Bargaining Unit	\$ 265,000.00	\$ 265,000	\$ 158,708	\$ 106,292
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000.00	\$ 16,000	\$ 9,840	\$ 6,160
336000	Classified Non-Instr FICA-Medicare	\$ 3,800.00	\$ 3,800	\$ 2,301	\$ 1,499
342000	Classified Non Instr Health & Wlfr	\$ 1,200.00	\$ 1,200	\$ 600	\$ 600
352000	Classified Non-Instr SUI	\$ 1,700.00	\$ 1,700	\$ 951	\$ 749
352500	Classified ETT-Foundation	\$ 50.00	\$ 50	\$ 19	\$ 31
362000	Classified Non Instr Workers Comp	\$ 2,100.00	\$ 2,100	\$ 1,197	\$ 903
451500	Public Relations/Recognitions	\$ 100.00	\$ 100	\$ -	\$ 100
452000	Office/Operational Supplies	\$ 7,000.00	\$ 7,000	\$ 2,374	\$ 4,626
454000	Non Instr Printing	\$ 8,000.00	\$ 8,000	\$ 6,916	\$ 1,084
471000	Food - Business Meetings/Events	\$ 2,436.29	\$ 5,814	\$ 1,526	\$ 4,288
511000	Indep Contractor (Individuals)	\$ 2,500.00	\$ 2,500	\$ -	\$ 2,500
511200	Service Contracts (Businesses)	\$ 3,500.00	\$ 3,500	\$ 2,103	\$ 1,397
521000	Travel - All Travel Costs	\$ 5,400.00	\$ 3,500	\$ 475	\$ 3,025
522000	On-Site-Prof. Develop/Webinars	\$ 2,000.00	\$ 2,000	\$ -	\$ 2,000
522400	Foundation Community Activities	\$ 15,500.00	\$ 13,500	\$ 4,350	\$ 9,150
531000	Dues & Memberships	\$ 2,500.00	\$ 2,750	\$ 2,748	\$ 3
532000	Non-Tech Licenses,Permits,Fees	\$ 2,500.00	\$ 1,500	\$ 425	\$ 1,075
566000	Software Maintenance Agreement	\$ 18,377.71	\$ 15,000	\$ 7,948	\$ 7,052
569000	Equipment Rental	\$ 1,000.00	\$ 1,000	\$ -	\$ 1,000
587000	Postage/Express Services	\$ 4,600.00	\$ 7,500	\$ 6,072	\$ 1,428
588000	Advertising	\$ 1,966.00	\$ 3,336	\$ 2,486	\$ 850
589200	Bank Service Charges	\$ 4,000.00	\$ 4,000	\$ 1,818	\$ 2,182
589500	Investment Brokerage Fees	\$ 5,000.00	\$ 5,000	\$ 2,612	\$ 2,388
641000	Equipment	\$ 1,120.00	\$ 1,500	\$ -	\$ 1,500
721500	Intrafund Transfers-Out	\$ 12,000.00	\$ 12,000	\$ -	\$ 12,000
<b>Revenue</b>					
882000	Contributions,Gifts,Grants&Endwmnts	\$ 42,500	\$ 42,500	\$ 26,361	\$ 16,139
886000	Interest and Investment Income	\$ 21,000	\$ 21,000	\$ 9,224	\$ 11,776
889000	Other Local Revenues	\$ 140	\$ 140	\$ 178	\$ (38)
898200	Intrafund Transfer-In	\$ 247,350	\$ 124,350	\$ 106,332	\$ 18,018
898300	Other Transfer-In	\$ 78,360	\$ 201,360	\$ 175,757	\$ 25,603
Revenue Total		\$ 389,350	\$ 389,350	\$ 317,852	\$ 71,498
Expenditure Total		\$ 389,350	\$ 389,350	\$ 215,468	\$ 173,882
Report Total (of all records)		\$ -	\$ -	\$ 102,384	\$ (102,384)

	<u>Budget</u>	<u>Actual</u>
<b>Intra Fund Transfers-Out</b>		
Raiser's Edge donor database	\$ 12,000	\$ -
	<u>\$ 12,000</u>	<u>\$ -</u>

<b>Intra Fund Transfers-In</b>		
Administration Fee @ 1.5%	\$ 95,000	\$ 89,025
President's Circle Fee @ 15%	\$ 7,500	\$ -
Unrestricted Endowment Proceeds	\$ 5,000	\$ 5,750
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 2,557
Hansen Unrestricted Endowment	\$ 9,350	\$ 9,000
Other Transfer-In (District Support)	\$ 78,360	\$ 52,757
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000
	<u>\$ 325,710</u>	<u>\$ 282,088</u>

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten Executive Director, College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Approval of 2022-2023 Proposed Operating Budget</b>	

**BACKGROUND**

Each year the Finance Committee reviews and approves the Foundation’s operating budget for the upcoming fiscal year. The proposed 2022-2023 Operating Budget is being presented for review and consideration by the Finance Committee and will be considered by

**EXPENSE and REVENUE BUDGET INCREASE/DECREASE:**

**Staff salaries/Employee Benefits & Payroll Taxes:** The total operations budget is \$416,438, which includes a 2% COLA increase for staff salaries and step increases and longevity increases where required.

**Other Notable Increases:** Software Maintenance Agreement (shift paying for Raisers Edge from a restricted fund to operating budget); Print, Postage and Advertising (we had upward adjustments in these lines this year, and anticipate sustaining those levels next year), Food and Travel (we anticipate more need here as we organize more in-person events).

**Notable Reductions:** Independent Contractor (this was a legacy item that is no longer needed) and Equipment Rental (for a postage machine we no longer need).

**Revenues:** The deficit is being filled by the Unrestricted Endowment line, which is comprised of three quasi-endowments. Note that this line is nearly identical to the support the district provided the last three years (\$123,000 per year).

**RECOMMENDATION**

Staff recommends approval of the fiscal year 2022-2023 *Foundation Operating Budget* as submitted to the Executive Committee, which will be forwarded to the full board for consideration.

**Allan Hancock College Foundation  
Foundation General Operations  
Proposed Fiscal Year 2023 Budget**

Query View Budget Status by Account  
 Fiscal period start date 07/01/2021  
 Fiscal period end date 06/30/2022  
 As of Date 02/28/2022  
 Chart of Accounts 3  
 Fund 831001 and 831002  
 Organization AFN  
 Account All  
 Program 709001

Account	Account Title	FY 2021 - 2022				FY23 Proposed Budget
		Adopted Budget	Accounted Budget	Year to Date	Available Balance	
<b>Expenses</b>						
214000	Non Bargaining Unit	\$ 265,000	\$ 265,000	\$ 158,708	\$ 106,292	\$ 268,601
332000	Classified Non Instr FICA-Soc Scrt	\$ 16,000	\$ 16,000	\$ 9,840	\$ 6,160	\$ 16,653
336000	Classified Non-Instr FICA-Medicare	\$ 3,800	\$ 3,800	\$ 2,301	\$ 1,499	\$ 3,895
342000	Classified Non Instr Health & Wlfr	\$ 1,200	\$ 1,200	\$ 600	\$ 600	\$ 1,200
352000	Classified Non-Instr SUI	\$ 1,700	\$ 1,700	\$ 951	\$ 749	\$ 1,736
352500	Classified ETT-Foundation	\$ 50	\$ 50	\$ 19	\$ 31	\$ 28
362000	Classified Non Instr Workers Comp	\$ 2,100	\$ 2,100	\$ 1,197	\$ 903	\$ 2,025
451500	Public Relations/Recognitions	\$ 100	\$ 100	\$ -	\$ 100	\$ -
452000	Office/Operational Supplies	\$ 7,000	\$ 7,000	\$ 2,374	\$ 4,626	\$ 5,000
454000	Non Instr Printing	\$ 8,000	\$ 8,000	\$ 6,916	\$ 1,084	\$ 10,000
471000	Food - Business Meetings/Events	\$ 2,436	\$ 5,814	\$ 1,526	\$ 4,288	\$ 4,000
511000	Indep Contractor (Individuals)	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -
511200	Service Contracts (Businesses)	\$ 3,500	\$ 3,500	\$ 2,103	\$ 1,397	\$ 3,500
521000	Travel - All Travel Costs	\$ 5,400	\$ 3,500	\$ 475	\$ 3,025	\$ 6,500
522000	On-Site-Prof. Develop/Webinars	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ 1,000
522400	Foundation Community Activities	\$ 15,500	\$ 13,500	\$ 4,350	\$ 9,150	\$ 13,000
531000	Dues & Memberships	\$ 2,500	\$ 2,750	\$ 2,748	\$ 3	\$ 2,750
532000	Non-Tech Licenses,Permits,Fees	\$ 2,500	\$ 1,500	\$ 425	\$ 1,075	\$ 2,550
566000	Software Maintenance Agreement	\$ 18,378	\$ 15,000	\$ 7,948	\$ 7,052	\$ 28,000
569000	Equipment Rental	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -
587000	Postage/Express Services	\$ 4,600	\$ 7,500	\$ 6,072	\$ 1,428	\$ 7,500
588000	Advertising	\$ 1,966	\$ 3,336	\$ 2,486	\$ 850	\$ 4,000
589200	Bank Service Charges	\$ 4,000	\$ 4,000	\$ 1,818	\$ 2,182	\$ 4,000
589500	Investment Brokerage Fees	\$ 5,000	\$ 5,000	\$ 2,612	\$ 2,388	\$ 5,000
641000	Equipment	\$ 1,120	\$ 1,500	\$ -	\$ 1,500	\$ 500
721500	Intrafund Transfers-Out	\$ 12,000	\$ 12,000	\$ -	\$ 12,000	\$ 25,000
<b>Revenue</b>						
882000	Contributions,Gifts,Grants&Endwmnts	\$ 42,500	\$ 42,500	\$ 26,361	\$ 16,139	\$ 40,000
886000	Interest and Investment Income	\$ 21,000	\$ 21,000	\$ 9,224	\$ 11,776	\$ 27,000
889000	Other Local Revenues	\$ 140	\$ 140	\$ 178	\$ (38)	\$ 100
898200	Intrafund Transfer-In	\$ 247,350	\$ 124,350	\$ 106,332	\$ 18,018	\$ 268,280
898300	Other Transfer-In	\$ 78,360	\$ 201,360	\$ 175,757	\$ 25,603	\$ 81,058
Revenue Total		\$ 389,350	\$ 389,350	\$ 317,852	\$ 71,498	\$ 416,438
Expenditure Total		\$ 389,350	\$ 389,350	\$ 215,468	\$ 173,882	\$ 416,438
Report Total (of all records)		\$ -	\$ -	\$ 102,384	\$ (102,384)	\$ -

Intra Fund Transfers-Out	Budget	Actual	FY23 Budget
Annual Sch. Banquet Support	\$ 12,000	\$ -	\$ 25,000
	\$ 12,000	\$ -	\$ 25,000
<b>Intra Fund Transfers-In</b>			
Administration Fee @ 1.5%	\$ 95,000	\$ 89,025	\$ 126,000
President's Circle Fee @ 15%	\$ 7,500	\$ -	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ 5,750	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 2,557	\$ 10,000
Unrestricted Endowment	\$ 9,350	\$ 9,000	\$ 119,030
Other Transfer-In (District Support)	\$ 78,360	\$ 52,757	\$ 81,058
Other Transfer-In (District Support)	\$ 123,000	\$ 123,000	\$ -
	\$ 325,710	\$ 282,088	\$ 349,338

<b>To: Executive Committee</b>	<b>ACTION</b>
<b>From: Jon Hooten Executive Director, College Advancement</b>	<b>April 13, 2022</b>
<b>Subject: Approval of Proposed 2022-2023 Foundation Budget - All Funds</b>	

**BACKGROUND**

Each year the foundation staff prepares a proposed 2022-2023 *Foundation Budget – All Funds* that encompasses all Foundation funds--including operations, restricted, scholarship and endowments. The committee will review and approve the attached proposed budget.

**RECOMMENDATION**

Staff recommends approval of the fiscal year 2022-2023 *Foundation Budget – All Funds* as submitted to the Executive Committee, and will be forwarded to the full board for approval. Upon approval by the full board the budget will be submitted to the district.

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

July 1, 2022 - June 30, 2023

Account Title	FY22 Gen Opr Budget	FY22 Rest. Sch. & End.	Approved FY22 Total Budget	Proposed FY23 Gen Opr	Proposed FY23 Rest. Sch. & End.	FY23 Proposed Total Budget
<b>EXPENDITURES</b>						
Non Bargaining Unit	\$ 265,000	\$ -	\$ 265,000	\$ 268,601	\$ -	\$ 268,601
Classified Non Instr FICA-SocScty	\$ 16,000	\$ -	\$ 16,000	\$ 16,653	\$ -	\$ 16,653
Classified Non-Instr FICA-Medi	\$ 3,800	\$ -	\$ 3,800	\$ 3,895	\$ -	\$ 3,895
Classified Non Instr Health & Wlfr	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ 1,200
Classified Non-Instr SUI	\$ 1,700	\$ -	\$ 1,700	\$ 1,736	\$ -	\$ 1,736
Classified ETT-Foundation	\$ 50	\$ -	\$ 50	\$ 28	\$ -	\$ 28
Classified Non Instr Workers Comp	\$ 2,100	\$ -	\$ 2,100	\$ 2,025	\$ -	\$ 2,025
Public Relations/Recognitions	\$ 500	\$ -	\$ 500	\$ -	\$ -	\$ -
Office/Operational Supplies	\$ 7,000	\$ 12,500	\$ 19,500	\$ 5,000	\$ 25,000	\$ 30,000
Non Instr Printing	\$ 8,000	\$ 5,500	\$ 13,500	\$ 10,000	\$ 2,400	\$ 12,400
Contest Prizes	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
Food - Business Meetings/Events	\$ 6,000	\$ 25,000	\$ 31,000	\$ 4,000	\$ 25,000	\$ 29,000
Indep Contractor (Individuals)	\$ 2,500	\$ 2,500	\$ 5,000	\$ -	\$ 3,000	\$ 3,000
Service Contracts (Businesses)	\$ 3,500	\$ 5,000	\$ 8,500	\$ 3,500	\$ 3,000	\$ 6,500
Travel - All Travel Costs	\$ 6,500	\$ 4,000	\$ 10,500	\$ 6,500	\$ 2,500	\$ 9,000
On-Site Professional Dev/Webinars			\$ -	\$ 1,000	\$ 500	\$ 1,500
Foundation Community Activities	\$ 15,500	\$ 20,500	\$ 36,000	\$ 13,000	\$ 25,000	\$ 38,000
Dues & Memberships	\$ 2,500	\$ 2,000	\$ 4,500	\$ 2,750	\$ 5,000	\$ 7,750
Non-Tech Licenses,Permits,Fees	\$ 1,500	\$ 2,500	\$ 4,000	\$ 2,550	\$ 4,000	\$ 6,550
Facility Rental	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ -
Software/Technology Licenses	\$ -	\$ -	\$ -	\$ 28,000	\$ 23,781	\$ 51,781
Software Maintenance Agreement	\$ 15,000	\$ 20,000	\$ 35,000	\$ -	\$ 2,500	\$ 2,500
Equipment Rental	\$ 1,000	\$ 3,000	\$ 4,000	\$ -	\$ 2,500	\$ 2,500
Misc Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
District/College Support	\$ -	\$ 600,000	\$ 600,000	\$ -	\$ 230,000	\$ 230,000
Postage/Express Services	\$ 3,500	\$ 1,500	\$ 5,000	\$ 7,500	\$ 100	\$ 7,600
Advertising	\$ 2,000	\$ 1,000	\$ 3,000	\$ 4,000	\$ -	\$ 4,000
Bank Service Charges	\$ 4,000	\$ 1,500	\$ 5,500	\$ 4,000	\$ 1,000	\$ 5,000
Investment Brokerage Fees	\$ 5,000	\$ 170,000	\$ 175,000	\$ 5,000	\$ 267,250	\$ 272,250
PCPA/PCPA Fdn. Support	\$ -	\$ 76,000	\$ 76,000	\$ -	\$ 96,066	\$ 96,066
Equipment	\$ 1,500	\$ 5,000	\$ 6,500	\$ 500	\$ -	\$ 500
Student Assistance	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ 23,000	\$ 23,000
Scholarship	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ 550,000	\$ 550,000
Intrafund Transfers-Out	\$ 12,000	\$ 750,000	\$ 762,000	\$ 25,000	\$ 1,154,204	\$ 1,179,204
<b>REVENUES</b>						
Contributions,Gifts,Grants & End.	\$ 21,350	\$ 1,084,000	\$ 1,105,350	\$ 40,000	\$ 800,000	\$ 840,000
Interest and Investment Income	\$ 21,000	\$ 615,000	\$ 636,000	\$ 27,000	\$ 625,000	\$ 652,000
Other Local Revenues	\$ 140	\$ 6,000	\$ 6,140	\$ 100	\$ 15,000	\$ 15,100
Intrafund Transfer-In	\$ 143,500	\$ 650,000	\$ 793,500	\$ 268,280	\$ -	\$ 268,280
Other Transfer-In	\$ 78,360	\$ -	\$ 78,360	\$ 81,058	\$ 1,010,801	\$ 1,091,859
Other Transfer-In	\$ 123,000	\$ -	\$ 123,000			
Revenue Total	\$ 387,350	\$ 2,355,000	\$ 2,742,350	\$ 416,438	\$ 2,450,801	\$ 2,867,239
Expenditure Total	\$ 387,350	\$ 2,355,000	\$ 2,742,350	\$ 416,438	\$ 2,450,801	\$ 2,867,239
Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**General Operations**

**Approved FY22 Intrafund Transfers-In**

Administration Fee @ 1.5%	\$ 95,000
President's Circle Fee @ 15%	\$ 15,000
Unrestricted Endowment Proceeds	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500
Hansen Unrestricted End.	\$ 21,000
Other Transfer-In (District support)	\$ 78,360
Other Transfer-In (District support)	\$ 123,000
	<u>\$ 344,860</u>

**General Operations**

**Proposed FY23 Intrafund Transfers-In**

Administration Fee @ 1.5%	\$ 126,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 10,000
Unrestricted Endowment	\$ 119,030
Other Transfer-In (District support)	\$ 81,058
	<u>\$ 349,338</u>

**Notice of Quarterly Meeting**

**Allan Hancock College Foundation Board of Directors**

Thursday, April 28, 2022

4:00 p.m. – 6:00 p.m.

Allan Hancock College Lompoc Valley Center, Rm. 1-202/203

One Hancock Drive, Lompoc CA 93436

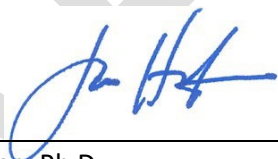
**AGENDA**

	<b>Page</b>	<b>Time</b>
1. Call to order		4:00 p.m.
2. Roll Call		
3. Public Comment <i>Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda – April 28, 2022 (ACTION)		4:01 p.m.
5. Approval of Minutes – January 27, 2021 Board of Directors Quarterly Meeting (ACTION)		4:02 p.m.
6. Welcome and Remarks from Board President – Lee-Volker Cox (Information)		4:03 p.m.
7. Foundation Staffing Updates – Jon Hooten		
8. Presentation: Lompoc Degrees with Sean Abel, Dean of Academic Affairs		4:10 p.m.
9. Governance and Nominations Committee		4:30 p.m.
9.A. Finance Committee Chair Resignation – Glenn Owen		
9.B. Finance Committee Chair Appointment – Judy Frost		
10. Finance Committee (ACTION)		4:35 p.m.
10.A. Approval of Financial Statements through 2/28/2022		
10.B. Approval of proposed 2022-2023 Operating Budget		
10.C. Approval of proposed 2022-2023 Foundation Budget		
11. Advancement Committee (Information)		5:00 p.m.
11.A. Foundation Giving Report and Hancock Promise Campaign Update		
11.B. President’s Circle Subcommittee Report		
11.C. Scholarship Subcommittee Report		
11.D. Hancock Honors Update		
12. Oral Reports (Information)		5:25 p.m.
12.A. Executive Director, College Advancement – Jon Hooten		
12.B. College Superintendent/President – Kevin Walthers		
12.C. College Trustee – Jeffrey Hall		



- 12.D. PCPA Foundation Representative – Jim Bray
- 12.E. Faculty Representative – Nichole Dechaine
- 12.F. Student Representative – Marcela Viveros
- 12.G. Members of the Board of Directors – General Announcements
- 12. Approval of 2022-2023 Calendar of Meetings and Events (ACTION)
- 14. Consideration of New Business (Information) 5:55 p.m.
- 15. Next Meeting – Thursday, July 28, 2022, 4-6 p.m. (Information)
- 16. Adjourn (ACTION) 6:00 p.m.

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



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