



Finance Committee Meeting
Meeting to be held remotely
Wednesday, July 8, 2020 ❖ 2 – 3:30 p.m.

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

The meeting will be conducted via Zoom: Meeting ID <https://cccconfer.zoom.us/j/99342286519>

Please note the meeting may be recorded for future viewing.

AGENDA

	Page	Tentative Time
1. Call to Order		2:00 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 July 8, 2020 (ACTION)		2:01 p.m.
5. Approval of Executive & Finance Committee Minutes – April 8, 2020 (ACTION)	1-6	2:05 p.m.
6. Review and Approval of Financial Statements (ACTION)	7	2:06 p.m.
6.A. Check Registers – 3/31/2020, 4/30/2020, 5/31/2020	8-16	
6.B. Contributions Report – 7/1/2019 thru 5/31/2020	17	
6.C. Statement of Operations – 5/31/2020	18	
6.D. Statement of Financial Position – 5/31/2020	19	
6.E. General Operations Budget – 5/31/2020	20	
6.F. Financial Overview Operations – 5/31/2020 (Prepared by Glenn Owen)	21	
6.G. Financial Overview Foundation – 5/31/2020 (Prepared by Glenn Owen)	22	
6.H. Financial Overview Investments – 5/31/2020 (Prepared by Glenn Owen)	23	



Finance Committee Meeting
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- | | | |
|---|-------|-----------|
| 7. Unrestricted Gift (ACTION) | 24-25 | 2:30 p.m. |
| 8. 2020-2021 Foundation for District Budget and Operations Budget (Information) | 26-28 | 2:45 p.m. |
| | 29-74 | 3:00 p.m. |
| 9. Auditor's 2018-2019 IRS Form 990 Report (ACTION) | | 3:15 p.m. |
| 10. Other New Business | | |
| 11. Next Meeting –October 7, 2020, 2-3:30 p.m. | | 3:30 p.m. |
| 12. Adjourn (ACTION) | | |

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 black ink, appearing to read 'Jon Hooten', written over a horizontal line.

Jon Hooten, Executive Director
Allan Hancock College – College Advancement

Finance Committee Members:

Glenn Owen, Chair
Lee-Volker Cox, Director
Jim Fields, Director
Judy Frost, Director
Peggy Hesse, Director
Eric Smith, AHC Vice President, Finance & Administration

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

ALLAN HANCOCK COLLEGE FOUNDATION
A JOINT MEETING OF THE EXECUTIVE AND FINANCE COMMITTEES
Minutes of April 8, 2020

A joint meeting of the Executive and Finance Committees was held on Wednesday, April 8, 2020, at 4 p.m. via Zoom teleconference. This meeting was held remotely in compliance with Governor Newsom's shelter-at-home order issued to help protect against the spread of COVID-19.

1. Call to Order

Foundation board president, L.V. Cox, called the meeting to order at 4:04 p.m.

2. Roll Call

Executive/Finance Committee Members Present: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse, J. Frost, J. Fields, E. Smith

College Staff: J. Hooten

Foundation Staff: J. Aiello, M. Cox, E. Gardner, N. Rucobo

Non-committee Guests Present: T. Harrington, D. Hood, J. Dale, R. Rust, R. Klug

Absent: M. Nanning

Recorder: E. Gardner

3. Public Comment

None

4. Approval of Agenda (ACTION)

L.V. Cox requested moving item 13 – Cancellation of April Board Meeting to the top of the agenda, as well as adding an action to allow for special voting during this joint meeting.

MOTION: On a motion by J. Frost, seconded by G. Walker, the agenda for the April 8, 2020, joint meeting of the Executive and Finance Committees was approved as amended on a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse, J. Frost, J. Fields, E. Smith

Noes: None

Abstentions: None

J. Hooten welcomed attendees to the remote meeting and advised all participants that the meeting is being recorded by Zoom for reference purposes.

The Foundation's bylaws allow the Executive Committee to make decisions on behalf of the board, and all decisions made at this meeting are binding and replace decisions originally scheduled to be made during the April quarterly board meeting.

13. Cancellation of April Quarterly Board Meeting (Information)

Due to extenuating circumstances created by the COVID-19 pandemic, the board voted to cancel the April 23, 2020, quarterly board meeting to be replaced by this joint meeting of the Executive and Finance Committees. The vote was taken per the Brown Act via “reply all” email sent out to all board members by J. Hooten and L.V. Cox on April 2, 2020. All responses were recorded as follows:

Ayes: L.V. Cox, G. Walker, M. Nanning, G. Owen, S. Appel, J. Bray, B. Manning, F. Campo, M. Carroll, M. Daane, J. Dale, J. Fields, J. Frost, T. Harrington, P. Hesse, D. Hood, G. Johnson, M. Juarez, R. Rust, C. Schur, J. Hall, G. Pensa, C. Diaz
Noes: None
Abstentions: None
No reply: R. Klug, D. Lahr, S. Orozco, K. Walthers, E. Smith

Amending the Voting Process (ACTION)

The traditional voting process is amended for this joint meeting so that both committees can act simultaneously. For this meeting, on items that are being addressed by both the Finance and Executive Committees, all committee members will vote at the same time, on a single motion.

MOTION: On a motion by L.V. Cox, seconded by G. Walker, the voting process for this meeting is amended on a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse, J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: None

5. Approval of Minutes

5.A. Finance Committee, Minutes of January 8, 2020 (ACTION)

As this action only pertains to the Finance Committee, only those members will participate.

MOTION: On a motion by J. Frost, seconded by P. Hesse, the minutes were approved by a roll call vote as follows:

Ayes: G. Owen, L.V. Cox, P. Hesse, J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: None

5.B. Executive Committee, Minutes of January 8, 2020 (ACTION)

As this action only pertains to the Executive Committee, only those members will participate.

The last sentence in item 8A will be revised as follows: “Director Owen noted that money from the Boyd endowment is allocated to three different investment accounts, all two representing funding used for construction of the new fine arts building, and one representing funding for the music department.”

MOTION: On a motion by J. Bray, seconded by G. Owen, the minutes were approved as amended by a roll call vote as follows:

Ayes: L.V. Cox, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers
Noes: None
Abstentions: G. Walker

5.C. Finance Committee, Minutes of January 15, 2020 (ACTION)

As this action only pertains to the Finance Committee, only those members will participate.

MOTION: On a motion by J. Fields, seconded by E. Smith, the minutes were approved by a roll call vote as follows:

Ayes: G. Owen, P. Hesse, J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: L.V. Cox

6. Opening Remarks – L.V. Cox and J. Hooten (Information)

L.V. Cox extended his thanks to everyone for attending this joint meeting given the current pandemic, and thanked J. Hooten and E. Gardner for coordinating logistics for the remote meeting.

The Foundation was one of the first offices at the college to transition to remote workplaces in response to the COVID-19 pandemic. K. Walthers and the college's administration team have been meeting twice a day over the last few weeks.

The Foundation canceled approximately six different fundraising and cultivation events, including those for the Promise, scheduled for this spring, and shifted fundraising efforts to the Student Emergency Fund. Nearly \$40,000 has been raised since March 17, 2020, including approximately \$10,000 from individual donors, \$10,000 from President's Circle funds, and \$20,000 from the Santa Barbara Foundation.

Foundation staff is working to develop the Foundation's estate planning program including marketing for planned gifts.

J. Hooten expressed his apologies to S. Appel for planning this meeting on the first night of Passover. S. Appel could not attend as she is observing this holiday with family.

7. Review and Approval of Financial Statements (ACTION)

7.A. Check Registers – 12/1/2019 - 2/29/2020

7.B. Contributions Report – 2/29/2020

7.C. Statement of Operations – 2/29/2020

7.D. Statement of Financial Position – 2/29/2020

7.E. General Operations Budget – 2/29/2020

G. Owen presented the financial statements, items 7.A. through 7.E., to the Finance Committee members. No questions were raised.

As this action only pertains to the Finance Committee, only those members will participate.

MOTION: On a motion by J. Fields, seconded by J. Frost, items 7.A. through 7.E., financial statements through 2/29/2020 were approved by a roll call vote as follows:

Ayes: G. Owen, L.V. Cox, P. Hesse, J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: None

7.F. – 7.H. AHC Foundation Financial Overview – 2/29/2020 (ACTION)

G. Owen presented the Foundation's financial overview through 2/29/2020 to the committees.

7.F. AHC Foundation Financial Overview – General Operations – 2/29/2020

The \$123,000 increase in revenue is district support that will be provided over three years pending AHC trustee approval. At the next committee meeting, the revised operating budget will reflect the change.

7.G. AHC Foundation Financial Overview – All – 2/29/2020

The unrealized loss of \$810,716 is based on the time frame of July 1, 2019, to February 29, 2020. This is largely due to the decrease in the stock market as a result of the COVID-19 pandemic.

7.H. AHC Foundation Financial Overview – Investments – 2/29/2020

The financial overview for the Foundation's investments from June 30, 2019, to February 29, 2020, was presented.

MOTION: On a motion by G. Owen, seconded by G. Walker, the financial statements 7.F. through 7.H. were approved by a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse,
J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: None

8. Approval of 2020-2021 Operations Budget (ACTION)

J. Hooten introduced the 2020-2021 budget with significant changes outlined below.

EXPENSE and REVENUE BUDGET INCREASE/DECREASE:

- Staff salaries/Employee Benefits & Payroll Taxes: The budgeted amount of \$283,144 provides a 2% COLA for staff and a step increase for three positions.
- Brokerage Fees: The \$13,000 budget was decreased to \$6,000 since being released from the Title III grant. The Morgan Stanley Select UMA (Unrestricted) brokerage fees are accessed to the Foundation operating budget.
- Intrafund Transfers-Out: The budget was decreased from \$31,500 to \$23,500 since being released from the Title III grant. The proposed 2020-21 amount of \$23,500 is for the annual scholarship banquet.
- District/Grant Contribution: The district has permanently institutionalized the Foundation's Advancement Officer position. The proposed budget amount for the position's salary/benefits is \$70,690. In addition, the district has agreed to provide \$123,000 in direct operational support for three years beginning in the fiscal year 2019-2020.

Staff will revise Intrafund Transfers-In for FY 2019-20 Budget at the bottom of page 32 to reflect the revised budget passed in January 2020.

MOTION: On a motion by G. Owen, seconded by G. Walker, the 2020-2021 operations budget was approved pending the revision to intrafund transfers-in by a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse,
J. Frost, J. Fields, E. Smith
Noes: None
Abstentions: None

9. Approval of Proposed 2020-2021 Foundation Budget for District (ACTION)

Each year the Foundation submits a proposed budget that encompasses all foundation funds – including operations, restricted, scholarship, and endowments – to the district for board approval.

The scholarship expenditures decreased from \$750,000 in fiscal year 2019-2020 to \$625,000 in fiscal year 2020-2021 as a result of Hancock Promise scholarships being supplemented by a grant from the State of California instead of by the Foundation's Hancock Promise working fund.

Staff will research the change in the line titled Interest and Investment Income from \$700,000 in fiscal year 2019-2020 to \$277,100 in fiscal year 2020-2021 and report back to the committees.

MOTION: On a motion by G. Owen, seconded by J. Fields, the 2020-2021 proposed budget for the district was approved, pending the resolution to interest and investment income, by a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse,
J. Frost, J. Fields, E. Smith

Noes: None

Abstentions: None

10. Endowment Scholarship and Program Funding (ACTION)

In January 2020, the board approved a motion for 2019-20 endowment scholarship and program funding at 4% with a minimum of \$500 on staff-identified endowments. The approved funding total is approximately \$255,000. The COVID-19 pandemic has caused huge stock market losses, as illustrated by the endowment value analysis.

The committees discussed reducing endowment scholarship funding from 4% to 3% in order to protect the scholarship endowments' value. The difference between 4% and 3% is approximately \$66,000.

L.V. Cox invited each committee member to share their opinion on how to proceed with funding.

MOTION: On a motion by Director Owen, seconded by Director Walker, the 2019-20 endowment scholarship and program funding was decreased to 3%, with a minimum of \$500 on staff-identified endowments, approved by a roll call vote as follows:

Ayes: L.V. Cox, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse, J. Fields,
E. Smith

Noes: J. Frost, G. Walker

Abstentions: None

11. Independent Auditor's Report (ACTION)

The practice of the Foundation is 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 year ending June 30, 2019, was performed by representatives from the EideBaily, CPAs & Business Advisors.

MOTION: On a motion by J. Frost, seconded by G. Walker, the independent auditor's report for the Allan Hancock College Foundation for the period ending June 30, 2019 was approved by a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers, P. Hesse,
J. Frost, J. Fields, E. Smith

Noes: None

Abstentions: None

12. Approval of Staffing Change – Appointment of Erin Gardner as permanent Operations Specialist (ACTION)

E. Gardner stepped out of the meeting for discussion, and M. Cox assumed the role of recorder for this item.

E. Gardner was hired as Administrative Assistant on August 21, 2019, as a temporary employee. On April 1, 2020, E. Gardner was hired as a permanent, full-time Operations Specialist, with an annual salary of \$49,038, which is Step 3 on the Foundation Staff Salary Schedule, and receives an additional annual cash-in-lieu health and welfare benefit of \$5,000.

Because staffing changes fall under the duties of the Executive Committee, only the Executive Committee members will participate in this action.

MOTION: On a motion by G. Owen seconded by G. Walker, the appointment of E. Gardner as permanent Operations Specialist was approved by a roll call vote as follows:

Ayes: L.V. Cox, G. Walker, G. Owen, J. Bray, J. Hall, B. Manning, K. Walthers

Noes: None

Abstentions: None

14. Next Meetings (Information)

The next meetings are scheduled as follows:

- Finance Committee: July 8, 2020, 2-3:30 p.m., Zoom
- Executive Committee: July 8, 2020, 4-5:30 p.m., Zoom
- Annual Board Meeting: July 23, 2020, 4-6 p.m., Zoom

15. Adjourn

MOTION: On a motion by J. Bray and seconded by J. Hall, the joint meeting of the Executive and Finance committees was adjourned at 6:27 p.m. by unanimous voice vote.

To: Finance Committee	ACTION
From: Glenn Owen, Chair Finance Committee	July 8, 2020
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

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6.A. Check Registers	3/31/2020, 4/30/2020 and 5/31/2020	8-16
6.B. Contributions Report	7/1/2019 – 5/31/2020	17
6.C. Statement of Operations	5/31/2020	18
6.D. Statement of Financial Position	5/31/2020	19
6.E. General Operations Budget	5/31/2020	20
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6.G. Financial Overview Foundation	5/31/2020	22
6.H. Financial Overview Investments	5/31/2020	23

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted. If approved, the financial statements will be forwarded to the Executive Committee and full board for review and approval at the annual organizational meeting scheduled on July 23, 2020.

**Allan Hancock College
Check Register
Check Dates from 3/1/2020 to 3/31/2020
Bank Code: FN**

Vendor Name	Description	Amount	Check
Deanna Cantrell	RMB Airfare Mesa Aspire Academy 03/12-15/2020	\$387.81	
		<u>\$387.81</u>	FN 83000853
Cardmember Service	Fd Sppls Mtg 012120	\$35.00	
	Fd Sppls Mtg 012220	\$52.00	
	Fd Sppls Mtg 012920	\$43.01	
	Fd Sppls Mtg 012920	\$69.00	
	Fd Sppls Mtg 012920	\$42.00	
	Fd Sppls Mtg 021220	\$295.00	
	Fd Sppls Mtg 021120	\$77.00	
	Fd Sppls CAO Mtg 011620	\$176.92	
	Fd Sppls Mtg 012420 JH & T Dworaczyk	\$52.09	
	Fd Sppls Mtg 012320 JH LVC	\$47.76	
	Advt Facebook Yr End Promise	\$19.64	
	Fd Sppls Mtg Board Member 020320	\$42.98	
	Sppls Fdtn Office Files	\$50.96	
	Fd Sppls Staff Mtg 020820	\$86.63	
	Sppls Fdtn Office Pens	\$32.39	
	Fd Sppls CAO Retreat	\$87.09	
	Fd Sppls Fin Comm Mtg 011520	\$35.76	
	Fd Sppls CAO Mtg 011620	\$53.07	
	Fd Sppls Fdtn Office Waters	\$13.37	
	Constant Contact Monthly Fees	\$90.25	
	Sppls Fdtn Office Sppls	\$65.66	
	Fd Sppls Fdtn Office	\$31.62	
	Sppls Fdtn Office	\$5.00	
	Sppls Fdtn Office	\$15.18	
	Fd Sppls Mtg JA & Fields 011520	\$85.52	
	Fd Sppls HP Party Planning McMahon 011720	\$49.02	
	Fd Sppls HP Party Bray 011720	\$27.84	
	Fd Sppls Mtg JA, EF & Guests 011720	\$25.42	
	Fd Sppls HP Party Planning Naning Frost 012220	\$66.94	
	Sppls Fdtn Office Supplies	\$17.27	
	Sppls Fdtn Office Supplies	\$19.56	
	Sppls Fdtn Office Supplies	\$16.93	
	Sppls Fdtn Office Supplies	\$15.93	
	Sppls Fdtn Office Supplies	\$0.97	
	Sppls Fdtn Office Supplies	\$5.43	
	Sppls Fdtn Office Supplies	\$76.74	
	Sppls Fdtn HP Envelopes	\$72.05	
	Fd Sppls HP Mtg Pensa & Walker	\$80.04	
	Fees SMPD Luncheon	\$26.00	
	Refund Event Fee Escape Room 012420	(\$20.00)	
		<u>\$2,085.04</u>	FN 83000854
Follett Heg - Ahc Bookstore	Sppls A Nursing Process Approach	\$5,774.63	
	Sppls Blood Pressure Cuffs	\$1,226.44	
		<u>\$7,001.07</u>	FN 83000855
Office Depot	Fd Sppls Fdtn Office Waters	\$38.94	
	Sppls Fdtn Office Sppls	\$271.19	

**Allan Hancock College
Check Register
Check Dates from 3/1/2020 to 3/31/2020
Bank Code: FN**

Vendor Name	Description	Amount	Check
		\$310.13	FN 83000856
AHC Campus Graphics	Fdtn Executive Stationery Cards & Envelopes	\$102.00	
	Athletics Golf Fundraiser Posters	\$15.60	
	AHC Giant Check	\$28.88	
	HP Centennial Circle Package Reprint	\$76.16	
	HP Promise Packet Cards & Envelopes	\$72.60	
	HP Promise Packet Cards & Envelopes	\$61.60	
	Fdtn Catalog Envelopes	\$46.40	
	HP Centennial Circle Package Reprint	\$61.20	
	HP Promise Invite Cards & Digital 033120	\$20.60	
		<u>\$485.04</u>	FN 83000857
AHC District	FY20 LEAF Grant Exp Final	\$21.67	
		<u>\$21.67</u>	FN 83000858
Blackbaud Inc	RE Implementation 02/09-29/20	\$6,705.00	
	RE Database Service March 2020	\$1,000.00	
		<u>\$7,705.00</u>	FN 83000859
Bright Event Rentals LLC	2020 Schol Banquet Rentals Deposit	\$2,512.42	
		<u>\$2,512.42</u>	FN 83000860
Community Action Commission	Sponsor 15th Annual Champions Dinner 050820	\$2,500.00	
		<u>\$2,500.00</u>	FN 83000861
Cvent, Inc	Schol Banquet Seating Social Tables Program	\$1,750.00	
		<u>\$1,750.00</u>	FN 83000862
Santa Maria Breakfast Rotary Club	FY20 Monthly Dues & Fees KW Feb 2020	\$208.85	
		<u>\$208.85</u>	FN 83000863
Santa Maria Country Club	Athletics Golf Tmry 040620 Deposit	\$1,000.00	
		<u>\$1,000.00</u>	FN 83000864
Santa Ynez Valley Foundation	Sponsor Man & Woman of the Year Event 032820	\$1,000.00	
		<u>\$1,000.00</u>	FN 83000865
Santa Ynez Valley Rotary Foundation	Sponsor SY Rotary 4th of July Event	\$1,100.00	
		<u>\$1,100.00</u>	FN 83000866
AHC District	Fdtn Banner Scholarships Feb 2020	\$26,200.00	
		<u>\$26,200.00</u>	FN 83000867
Tyson Aye	RMB Fd Sppls Team Playoff Dinner 030620	\$703.71	
		<u>\$703.71</u>	FN 83000868
Jon Hooten	RMB Fd Sppls HP Mtg JH, TDworaczyk	\$27.31	
		<u>\$27.31</u>	FN 83000869
Kathleen Johnson	RMB Fd Sppls Staff Luncheon 022820	\$48.40	
		<u>\$48.40</u>	FN 83000870

Allan Hancock College
Check Register
Check Dates from 3/1/2020 to 3/31/2020
Bank Code: FN

Vendor Name	Description	Amount	Check
Ronald Lovell	RMB Sppls Program Items	\$1,367.51	
		<u>\$1,367.51</u>	FN 83000871
Regional Testing Center	CNA Student Exams	\$4,100.00	
		<u>\$4,100.00</u>	FN 83000872
Testa Catering	Fd Sppls Pres Rd Table Mtg 022520	\$920.82	
		<u>\$920.82</u>	FN 83000873
The Rotary Club Of Santa Maria	Dues/Membership Fees BC Feb 2020	\$72.50	
		<u>\$72.50</u>	FN 83000874
City of San Luis Obispo	RMB Sppls Aspire Academy 2020	\$471.37	
		<u>\$471.37</u>	FN 83000875
CoastHills Credit Union	Sppls AHC Student Prepaid VISA Cards	\$1,000.00	
	Sppls AHC Student Prepaid VISA Cards	\$3,500.00	
	AHC Student VISA Card Fees	\$96.25	
	Sppls PCPA Student Prepaid VISA Cards	\$1,000.00	
	Sppls PCPA Student Prepaid VISA Cards	\$500.00	
	PCPA VISA Card Fees	\$35.00	
		<u>\$6,131.25</u>	FN 83000876
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection April 2020	\$173.00	
		<u>\$173.00</u>	FN 83000877
Santa Barbara Foundation	HP End Investment 021420	\$15.76	
	HP End Investment SY Valley Fdtn 021820	\$5,910.00	
	HP End Investment 021820	\$4.92	
	HP End Investment 021820	\$82.08	
	HP End Investment Thatcher 022020	\$4,925.00	
	HP End Investment SY Rotary 022020	\$5,910.00	
	HP End Investment Reid & Burg 022720	\$1,477.50	
	HP End Investment MDominquez 030420	\$172.38	
	HP End Investment 030420	\$251.18	
	HP End Investment 030420	\$2,955.00	
	HP End Investment Markline Pledge 030420	\$2,462.50	
		<u>\$24,166.32</u>	FN 83000878
Deanna Cantrell	RMB Fd Sppls Mesa AZ Trip 03/12-15/20	\$343.54	
		<u>\$343.54</u>	FN 83000879
Cardmember Service	Refund Sppls Returned Fdtn Office	(\$12.82)	
	Fd Sppls Golf Tmry Mtg 021820 KW, KE	\$28.00	
	Fd Sppls Mtg 021920 KW Gary Nemetz	\$34.00	
	Sppls OAHS Spartatron Auction Item	\$1,200.00	
	Fd Sppls Mtg The Swiss Restaurant	\$58.00	
	Fd Sppls CEO Symposium 022820	\$125.00	
	Fd Sppls Mtg 031020	\$35.00	
	Sppls Partner in Excellence fee	\$110.00	
	Sppls Flower Shop Hernandez Family	\$114.28	
	Sppls Fdtn Office	\$8.14	
	Sppls Office Rubber Stamps	\$301.07	
	Fd Spplss Schol Comm Mtg 030620	\$57.36	
	Fd Sppls 021920	\$26.72	

Allan Hancock College
 Check Register
 Check Dates from 3/1/2020 to 3/31/2020
 Bank Code: FN

Vendor Name	Description	Amount	Check
Cardmember Service	Fd Sppls 030220	\$5.48	
	Fd Sppls 030520	\$25.92	
	Fd Sppls Fdtn Office Coffee	\$33.99	
	Constant Contact Monthly Fees	\$90.25	
	Fd Sppls HP Planning Mtg 021320	\$32.33	
	Sppls Fdtn Office	\$10.75	
	Sppls Fdtn Office	\$69.81	
	Fd Sppls HP Bray party	\$237.60	
	Sppls HP Bray party	\$57.54	
	Fd Sppls HP Bray party	\$4.13	
		\$2,652.55	FN 83000880
		Total: \$95,445.31	

Allan Hancock College
Check Register
Check Dates from 4/1/2020 to 4/30/2020
Bank Code: FN

Vendor Name	Description	Amount	Check
Ahc - District Trust Fund	S20 Gerrity/Microsoft Donation	\$3,000.00	
		<u>\$3,000.00</u>	FN 83000881
American Business Machines	Fdtn Canon Copier 010120-033120	\$25.66	
		<u>\$25.66</u>	FN 83000882
Follett Heg - Ahc Bookstore	Sppls Hancock Clothing Item	\$19.14	
		<u>\$19.14</u>	FN 83000883
J. F. Will Company Inc	Refund Sponsorship Golf Tmny 040620	\$500.00	
		<u>\$500.00</u>	FN 83000884
Ronald Lovell	RMB Sppls Culinary Dept Mixers	\$1,130.93	
		<u>\$1,130.93</u>	FN 83000885
PCPA	M Hancock Trust Qtrly Northern Trust Dist	\$18,662.00	
		<u>\$18,662.00</u>	FN 83000886
Porter & Howard Inc	Refund Sponsorship Golf Tmny 040620	\$500.00	
		<u>\$500.00</u>	FN 83000887
Radisson Santa Maria	Fd Sppls Fball Team Dinner 021220	\$2,964.31	
		<u>\$2,964.31</u>	FN 83000888
Robert Bedard	Refund Sponsorship Golf Tmny 040620	\$500.00	
		<u>\$500.00</u>	FN 83000889
Santa Maria Breakfast Rotary Club	Monthly Dues & Fees KW March 2020	\$10.85	
		<u>\$10.85</u>	FN 83000890
Gerald Schmidt	Refund Sponsorship Golf Tmny 040620	\$1,000.00	
		<u>\$1,000.00</u>	FN 83000891
Curtiss Stahl	Refund Sponsorship Golf Tmny 040620	\$500.00	
		<u>\$500.00</u>	FN 83000892
Christopher Stevens	Refund Sponsorship Golf Tmny 040620	\$500.00	
		<u>\$500.00</u>	FN 83000893
The Rotary Club Of Santa Maria	Dues & Membership Fees BC Mar 2020	\$66.50	
		<u>\$66.50</u>	FN 83000894
AHC Campus Graphics	HP FB Cover Photo Design Only	\$84.00	
	Schol Banquet Diagram Design Only	\$378.00	
	HP Invite Cards	\$16.35	
	Print Name Tag S Appel	\$5.00	
		<u>\$483.35</u>	FN 83000895
Ferrabie Aiello	RMB Mlg Mtg 030220	\$36.51	
		<u>\$36.51</u>	FN 83000896
Cal Poly State University	Sp2020 Schol M Taber	\$5,000.00	
		<u>\$5,000.00</u>	FN 83000897
Santa Barbara Foundation	HP End Investment Murray 022820	\$41.04	
	HP End Investment Walker 030220	\$98.50	
	HP End Investment Walker 030220	\$98.50	

Allan Hancock College
Check Register
Check Dates from 4/1/2020 to 4/30/2020
Bank Code: FN

Vendor Name	Description	Amount	Check
Santa Barbara Foundation	HP End Investment Aiello 031320	\$81.83	
	HP End Investment Gibson 031620	\$137.90	
	HP End Investment Daane 031620	\$15.76	
	HP End Investment Hall 031720	\$1,182.00	
	HP End Investment Dominguez 040220	\$172.63	
	HP End Investment Miyahara 040220	\$49.25	
	HP End Investment McNulty 040220	\$98.50	
	HP End Investment Moreton 040220	\$4.92	
	HP End Investment Hooten 040220	\$98.50	
	HP End Investment SM Rotary Fdtn 040320	\$1,970.00	
		\$4,049.33	FN 83000898
Santa Maria Firefighters Benevolent Foundation	Support Appreciation BBQ 042420	\$1,000.00	
		\$1,000.00	FN 83000899
AHC District	Wood-Claeyssens Police Academy 3rd qtr Exps	\$7,084.51	
	Wood-Claeyssens Law Enfmnt 3rd Qtr Exps	\$20,824.39	
	Banner Scholarships Mar 2020	\$3,000.00	
	RMB Payroll Charges Feb 2020 KBoland	\$120.97	
	RMB Payroll Charges Feb 2020 Math Tutor	\$93.72	
	RMB Kiwanis Luncheon Dec 2019 NOrnelas	\$26.00	
	RMB Fd Sppls Spvsr/Conf Mtg 012320	\$93.49	
	RMB Fd Sppls All Staff Day 011720	\$66.54	
	RMB Stdt Emergency Fund	\$14,994.00	
		\$46,303.62	FN 83000900
Blackbaud Inc	Academics Work scholarship program support	\$9,839.81	
	Raisers Edge Database Credit	(\$6,000.00)	
	Raisers Edge Database	\$6,000.00	
	Raisers Edge Database 03/01-08/20	\$405.00	
		\$10,244.81	FN 83000901
Cambridge Center For Behavioral Studies	Prof Development Autism Conf 042420	\$1,170.00	
		\$1,170.00	FN 83000902
Cardmember Service	Refund NPR PFE Reg Fee	(\$110.00)	
	Fd Sppls COVID Mtg 031620	\$260.67	
	Fd Sppls Mtg OA RCarter 031820	\$42.00	
	Fd Sppls 032420	\$100.00	
	Fd Sppls Staff Mtg 032620	\$77.92	
	Fd Sppls 031320	\$44.90	
	Sppls Fdtn Office Ink	\$304.49	
	Advertising Facebook 03/17-29/20	\$170.89	
	Fd Sppls Mtg 031320	\$16.85	
	Constant Contact Monthly Fees	\$90.25	
	Sppls Print Alumni Stickers	\$133.22	
	Sppls HP Storage Boxes	\$49.54	
	Sppls Fdtn Office	\$115.79	
	\$1,296.52	FN 83000903	

Allan Hancock College
 Check Register
 Check Dates from 4/1/2020 to 4/30/2020
 Bank Code: FN

Vendor Name	Description	Amount	Check
Crossroads Self Storage, LLC	Hancock film collection May 2020	<u>\$173.00</u>	
		\$173.00	FN 83000904
Santa Barbara Foundation	HP End Investment Leutloff 042420	<u>\$464,144.00</u>	
		\$464,144.00	FN 83000905
		<u>Total: \$563,280.53</u>	

**Allan Hancock College
Check Register
Check Dates from 5/1/2020 to 5/31/2020
Bank Code: FN**

Vendor Name	Description	Amount	Check
Santa Maria Breakfast Rotary Club	Monthly Dues & Fees KW Apr 2020	\$48.35	
		\$48.35	FN 83000906
AHC Campus Graphics	Print Forbes Layout Sheets	\$33.60	
	Nametag S Appel	\$5.00	
	Giving Tuesday Ad Design Only	\$151.00	
	Athletics Golf Tryn Posters	\$29.40	
		\$219.00	FN 83000907
AHC District	RMB Mailroom Charges Jan-Mar 2020	\$160.70	
		\$160.70	FN 83000908
Marguerite Moreton	Final Payroll 5/01-15/2020	\$1,527.51	
		\$1,527.51	FN 83000909
Office Depot	Fdtn Office Paper	\$35.88	
		\$35.88	FN 83000910
State of CA Department Of Justice	Ca Form RRF1 Fee 2018-19	\$150.00	
		\$150.00	FN 83000911
AHC District	Banner Scholarships Apr 2020	\$13,789.40	
		\$13,789.40	FN 83000912
Blackbaud Inc	Raisers Edge database 5/302020-05/29/2021	\$21,028.86	
		\$21,028.86	FN 83000913
AHC District	RMB Wells Fargo VRC Grant Exp 3rd Qtr	\$1,055.84	
	RMB Rupe Fdtn CNA Nursing Exp 3rd Qtr	\$884.21	
	Chargeback Math Tutor P/R Mar 2020	\$227.22	
	Chargeback Mar 2020 NO Kiwanis Luncheon	\$13.00	
	Chargeback Mar 2020 Fd Sppls P/T Fclty 013120	\$30.99	
	Chargebackk Mar 2020 Fd Sppls Mtg 020320	\$102.03	
	Chgbk Apr 2020 Math Tutor P/R	\$95.22	
	Chgbk Apr 2020 Fd Sppls 030320	\$324.74	
	Chgbk Apr 2020 Fd Sppls 031320	\$67.98	
	Chgbk Apr 2020 Fd Sppls 031220	\$75.80	
	Chgbk Apr 2020 SB Fdtn COVID Relief	\$12,549.00	
	Chgbk Apr 2020 SEF COVID Relief	\$6.00	
		\$15,432.03	FN 83000914
Centricity	Sppls Ring Binder	\$54.38	
	Sppls Student honor stoles and patches	\$1,397.44	
		\$1,451.82	FN 83000915
Crossroads Self Storage, LLC	Hancock Film Collection Storage Fees Jun 2020	\$173.00	
		\$173.00	FN 83000916
Maya Restaurant	Fd Sppls Schl Recptnts GC May 2020	\$2,040.00	
		\$2,040.00	FN 83000917
Santa Maria Sun LLC	Advert Give Back Half Page	\$291.00	

Allan Hancock College
Check Register
Check Dates from 5/1/2020 to 5/31/2020
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$291.00	FN 83000918
		Total: \$56,347.55	

Allan Hancock College Foundation
Contributions
July 1, 2019 through June 30, 2020

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,221	\$ 20,035	\$ 35	\$ 6,256	\$ 2,035	\$ 16,170	\$ 5,621	\$ 1,105	\$ 1,285	\$ 6,261	\$ 40	\$	\$ 65,064
Non Cash Contribution													
Other Local Income	\$ 124	\$ 167	\$ 109	\$ 907	\$ 305	\$ 31							\$ 1,643
President's Circle	\$ 1,691	\$ 1,194	\$ 2,487	\$ 2,546	\$ 3,802	\$ 10,858	\$ 6,273	\$ 1,021	\$ 1,021	\$ 3,961	\$ 1,621	\$	\$ 36,473
Restricted	\$ 1,500	\$ 26,060	\$ 1,839	\$ 5,053	\$ 273,903	\$ 3,599	\$ 25,800	\$ 8,404	\$ 53,908	\$ 84,478	\$ 2,222	\$	\$ 486,766
Scholarships	\$ 34,396	\$ 9,060	\$ 33,299	\$ 30,903	\$ 31,961	\$ 47,700	\$ 34,270	\$ 23,736	\$ 25,332	\$ 30,682	\$ 9,580	\$	\$ 310,919
Hancock Promise	\$ 30,597	\$ 12,358	\$ 27,284	\$ 138,846	\$ 34,124	\$ 91,758	\$ 6,199	\$ 1,407,147	\$ 5,355	\$ 474,011	\$ 10,878	\$	\$ 2,238,558
Endowments	\$ 215,300	\$ 284,007	\$ 65,168	\$ 193,920	\$ 349,934	\$ 184,815	\$ 79,070	\$ 1,441,717	\$ 95,423	\$ 601,493	\$ 24,965	\$	\$ 255,496
MONTHLY TOTALS	\$ 74,405	\$ 358,412	\$ 423,580	\$ 617,500	\$ 967,434	\$ 1,152,249	\$ 1,231,319	\$ 2,673,036	\$ 2,768,460	\$ 3,369,953	\$ 3,394,918	\$	\$ 3,394,918

PRIOR YEARS CONTRIBUTIONS

July 18 - June 19	1,646,016
July 17 - June 18	2,547,577
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	1,125,361
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
FOR THE PERIOD ENDING 05/31/2020

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endwmnts	0	65,064	2,761,796	310,919	255,496	0	3,393,275
Sales and Commission	0	0	885	0	0	0	885
Interest and Investment Income	0	23,800	789	0	0	549,024	573,613
Realized Gain/Loss on Invest	0	(7,396)	0	0	0	153,475	146,079
Unrealized Gain/Loss on Invest	0	(12,243)	0	0	0	(846,700)	(858,944)
Other Local Revenues	0	736	907	0	0	0	1,643
Total Revenues	0	69,961	2,764,377	310,919	255,496	(144,201)	3,256,552
EXPENSES:							
Non Bargaining Unit	0	227,179	0	0	0	0	227,179
Benefits	0	20,388	0	0	0	0	20,388
Public Relations/Recognitions	0	566	160	0	0	0	726
Office/Operational Supplies	0	4,177	19,371	0	0	0	23,548
In Kind Supply Expense	0	0	800	0	0	0	800
Non Instr Printing	0	3,124	5,215	0	0	0	8,339
Food - Business Meetings/Events	0	3,475	34,591	0	0	0	38,066
Service Contracts (Businesses)	0	2,932	0	0	0	0	2,932
Travel - All Travel Costs	0	3,278	3,340	0	0	0	6,618
Conference/Registration Fees	0	0	1,170	0	0	0	1,170
On-Site-Prof. Develop/Webinars	0	177	0	0	0	0	177
Foundation Community Activities	0	9,999	15,427	0	0	0	25,425
Dues & Memberships	0	1,464	2,254	0	0	0	3,718
Non-Tech Licenses, Permits, Fees	0	190	4,211	0	0	0	4,401
Software/Technology Licenses	0	0	41,259	0	0	0	41,259
Facility Rental	0	0	320	0	0	0	320
Software Maintenance Agreement	0	9,840	0	0	0	0	9,840
Equipment Rental	0	0	3,146	0	0	0	3,146
District/College Support	0	0	57,850	0	0	0	57,850
Postage/Express Services	0	1,650	434	0	0	0	2,084
Mailing Service	0	0	2,455	0	0	0	2,455
Advertising	0	3,450	2,200	0	0	0	5,650
Bank Service Charges	0	1,819	2,437	0	0	0	4,257
Investment Brokerage Fees	0	3,010	0	0	0	202,326	205,337
PCPA Support	0	0	0	74,648	0	0	74,648
PCPA Foundation Support	0	0	0	0	101,265	33,733	134,997
Equipment	0	1,132	0	0	0	0	1,132
Student Assistance	0	0	47,455	0	0	0	47,455
Scholarships	0	0	4,062	527,537	0	0	531,599
Total Expenses	0	297,850	248,156	602,185	101,265	236,059	1,485,515
Net Income (Loss)	0	(227,889)	2,516,221	(291,265)	154,231	(380,260)	1,771,038
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	253,985	656,645	4,584	2,672,222	238,465	3,825,901
Intrafund Transfers-Out	0	25,500	2,118,846	100	1,312,002	369,453	3,825,901
Other Transfer-In	0	175,850	0	0	0	0	175,850
Net Transfers	0	404,335	(1,462,201)	4,484	1,360,220	(130,988)	175,850
Net Inc/Dec in Fund Bal	0	176,446	1,054,020	(286,782)	1,514,451	(511,248)	1,946,887
FUND BALANCE:							
Fund Equity, July 1	0	155,095	1,794,246	699,654	20,574,231	4,080,531	27,303,757
Current Balance	0	331,540	2,848,267	412,872	22,088,682	3,569,283	29,250,644

ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 05/31/2020

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,150,898)	264,487	2,047,393	410,517	2,859,218	3,569,283	0
AHC Fdtn Mechanics Bank Checking	238,023	0	0	0	0	0	238,023
AHC Fdtn MS Active Assets MM	863,825	0	0	0	0	0	863,825
Cash on Hand	100	0	0	0	0	0	100
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	114,422	0	114,422
MS Select UMA Unrestr 2948 Inv Cash	19,985	0	0	0	0	0	19,985
Monarch With Strategies Pooled Cash	46,578	0	0	0	0	0	46,578
Monarch With Strategies Lahr Cash	0	0	0	0	2,391	0	2,391
Northern Trust Boyd Cash	0	0	0	0	138,106	0	138,106
Northern Trust Young Cash	0	0	0	0	49,736	0	49,736
Mechanics Bank With Mgmt Boyd Cash	0	0	0	0	410,522	0	410,522
MS Select UMA Pooled 1441 Inv Cash	218,992	0	0	0	0	0	218,992
Pledge Receivable - Current	0	0	229,342	0	0	0	229,342
Pledge Receivable - Non Current	0	0	593,725	0	0	0	593,725
Discount on Pledge Receivable	0	0	(23,973)	0	0	0	(23,973)
Accrued Interest Receivable	0	0	0	0	13	0	13
Due From Other Funds	0	128,851	0	2,355	0	0	131,206
Inventory	0	0	1,780	0	0	0	1,780
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,113,826	0	2,113,826
MS Select UMA Unrestr 2948 Inv Cost	461,649	0	0	0	0	0	461,649
Monarch With Strategies Pooled Cost	1,453,142	0	0	0	0	0	1,453,142
Monarch With Strategies Lahr Cost	0	0	0	0	56,908	0	56,908
Northern Trust Boyd Cost	0	0	0	0	7,053,132	0	7,053,132
Northern Trust Young Cost	0	0	0	0	1,198,699	0	1,198,699
Mechanics Bank With Mgmt Boyd Cost	0	0	0	0	4,193,873	0	4,193,873
MS Select UMA Pooled 1441 Inv Cost	4,885,670	0	0	0	0	0	4,885,670
Interest in CA Comm Colleges Cost	0	0	0	0	121,564	0	121,564
SB Fdtn Hancock Promise Cost	0	0	0	0	2,952,145	0	2,952,145
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	153,110	0	153,110
MS Select UMA Unrestr 2948 FMV Adj	57,243	0	0	0	0	0	57,243
Monarch With Strtgs Pooled FMV Adj	129,124	0	0	0	0	0	129,124
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	4,781	0	4,781
Northern Trust Boyd FMV Adj	0	0	0	0	141,030	0	141,030
Northern Trust Young FMV Adj	0	0	0	0	69,092	0	69,092
Mechanics Bk With Mgmt Boyd FMV Adj	0	0	0	0	404,346	0	404,346
MS Select UMA Pooled 1441 FMV Adj	900,567	0	0	0	0	0	900,567
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	51,770	0	51,770
Total Assets	124,000	393,338	2,848,267	412,872	22,088,682	3,569,283	29,436,442
LIABILITIES:							
Sales Tax Payable	0	47	0	0	0	0	47
Unapplied Payments	124,000	0	0	0	0	0	124,000
Long-Term Loan Payable	0	61,750	0	0	0	0	61,750
Total Liabilities	124,000	61,797	0	0	0	0	185,797
FUND BALANCE:							
Fund Equity FYB	0	155,095	1,794,246	699,654	20,574,231	4,080,531	27,303,757
Current Income/Loss	0	176,446	1,054,020	(286,782)	1,514,451	(511,248)	1,946,887
Total Fund Balance	0	331,541	2,848,266	412,872	22,088,682	3,569,283	29,250,644
Total Liabilities & Fund Balance	124,000	393,338	2,848,266	412,872	22,088,682	3,569,283	29,436,441

**Allan Hancock College Foundation
Fdn General Operations**

Fiscal period start date 07/01/2019
 Fiscal period end date 06/30/2020
 As of Date 05/31/2020

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

Account Title	Account Type	Approved Budget	Year to Date	Available Balance
Expenses				
Non Bargaining Unit	Labor	\$ 249,993	\$ 227,179	\$ 22,814
Classified Non Instr FICA-Soc Scrt	Labor	\$ 15,500	\$ 14,085	\$ 1,415
Classified Non-Instr FICA-Medicare	Labor	\$ 3,379	\$ 3,294	\$ 85
Classified Non Instr Health & Wlfr	Labor	\$ 1,360	\$ 184	\$ 1,176
Classified Non-Instr SUI	Labor	\$ 922	\$ 1,046	\$ (124)
Classified ETT-Foundation	Labor	\$ 42	\$ 41	\$ 1
Classified Non Instr Workers Comp	Labor	\$ 1,868	\$ 1,738	\$ 130
Public Relations/Recognitions	Direct Expenditures	\$ 800	\$ 566	\$ 234
Office/Operational Supplies	Direct Expenditures	\$ 7,000	\$ 4,177	\$ 2,823
Non Instr Printing	Direct Expenditures	\$ 6,500	\$ 3,124	\$ 3,376
Food - Business Meetings/Events	Direct Expenditures	\$ 6,000	\$ 3,475	\$ 2,525
Indep Contractor (Individuals)	Direct Expenditures	\$ 2,500	\$ -	\$ 2,500
Service Contracts (Businesses)	Direct Expenditures	\$ 2,500	\$ 2,932	\$ (432)
Travel - All Travel Costs	Direct Expenditures	\$ 6,000	\$ 3,278	\$ 2,722
On-Site-Prof. Develop/Webinars	Direct Expenditures	\$ 500	\$ 177	\$ 323
Foundation Community Activities	Direct Expenditures	\$ 14,600	\$ 9,999	\$ 4,601
Dues & Memberships	Direct Expenditures	\$ 1,850	\$ 1,464	\$ 386
Non-Tech Licenses,Permits,Fees	Direct Expenditures	\$ 550	\$ 190	\$ 360
Non-Tech Maintenance Agreement	Direct Expenditures	\$ -	\$ -	\$ -
Software Maintenance Agreement	Direct Expenditures	\$ 10,000	\$ 9,840	\$ 160
Equipment Rental	Direct Expenditures	\$ 400	\$ -	\$ 400
Fngprnt/Bckgrnd/Psy Tst/Poly	Direct Expenditures	\$ 100	\$ -	\$ 100
Postage/Express Services	Direct Expenditures	\$ 2,500	\$ 1,650	\$ 850
Advertising	Direct Expenditures	\$ 3,430	\$ 3,450	\$ (20)
Bank Service Charges	Direct Expenditures	\$ 1,900	\$ 1,819	\$ 81
Investment Brokerage Fees	Direct Expenditures	\$ 11,276	\$ 3,010	\$ 8,266
Equipment	Direct Expenditures	\$ 1,450	\$ 1,132	\$ 318
Intrafund Transfers-Out	Direct Expenditures	\$ 33,500	\$ 25,500	\$ 8,000
Revenue				
Contributions,Gifts,Grants&Endwmnts	Revenue	\$ 39,325	\$ 65,064	\$ 7,203
Interest and Investment Income	Revenue	\$ 25,000	\$ 23,800	\$ 1,200
Realized/Unrealized Gain on Investment		\$ -	\$ (19,639)	\$ 19,639
Other Local Revenues	Revenue	\$ 425	\$ 736	\$ (280)
Intrafund Transfer-In	Revenue	\$ 133,059	\$ 253,985	\$ (120,926)
Other Transfer-In	Revenue	\$ 188,611	\$ 175,851	\$ 12,760
Revenue Total		\$ 386,420	\$ 499,797	\$ 293,965
Expenditure Total		\$ 386,420	\$ 323,350	\$ 63,070

Budget - Intrafund Transfers-In	Approved Budget	Actuals
Administration Fee @ 1.5%	\$ 81,634	\$ 97,841
President's Circle Fee @ 15%	\$ 15,000	\$ 3,387
Unrestricted Endowment Proceeds	\$ 8,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 31,020
Hansen Unrestricted Endowment	\$ 20,925	\$ -
Title III Endowment Transfers	\$ -	\$ 121,736
Other Transfer-In (District)	\$ 188,611	\$ 175,851
	\$ 321,670	\$ 429,835

AHC Foundation Financial Overview - General Operations

Statement of Activity	Actual as of 5/31/2020	% of Budget	Revised Budget 2019-20
Support and revenue			
Unrestricted contributions	65,064	165%	39,325
Transfers in (out):			-
Admin fee @ 1.5%	97,841	120%	81,634
President's Circle Fee @1%	3,387	23%	15,000
Unrestricted endowment proceeds	-	0%	8,000
Promise fee 1.5%	31,020	414%	7,500
Hansen Proceeds		0%	20,925
Title III endowment transfers	121,736		-
District Advancement Officer	52,851	81%	65,611
District support foundation operations	123,000	100%	123,000
Transferred to scholarship fund	(25,500)		
Net transfers in (out)	404,335	126%	321,670
Other	736	173%	425
Total support and revenue	470,135	130%	361,420
Expenditures - See below	(297,850)	77%	(386,420)
Other Income:			
Net realized gain	(7,396)		-
Net unrealized gain (loss)	(12,243)		
Interest and dividends	23,800	95%	25,000
Total other income	4,161	17%	25,000
Change in net assets	176,446		-
Net assets, beginning	155,095		155,095
Net assets, end	331,541		155,095

Statement of Financial Position	Actual as of 5/31/2020
Assets	
Current Assets	
Cash	264,487
Due from other funds	128,851
Total current assets	393,338
Total assets	393,338
Liabilities and Net assets	
Current liabilities	47
Long-term loan payable	61,750
Net Assets	331,541
Total liabilities and net assets	393,338

	Actual as of 5/31/2020	% of Budget	Revised Budget 2019-20
Expenditures			
Advertising and postage	5,666	86%	6,600
Bank and brokerage charges	4,829	33%	14,500
Building and equipment	1,132	113%	1,000
Campaign expenses (Hancock Promise)			
Community activities	9,999	67%	15,000
Contracted personal services		0%	6,000
Contracts and leases	2,932	533%	550
Employee benefits	20,388	100%	20,428
Food	3,475	58%	6,000
Memberships and permits	1,654	66%	2,500
Miscellaneous expense		0%	1,349
Salaries	227,179	91%	249,993
Scholarship banquet support		0%	20,000
Software maintenance agreement	9,840	98%	10,000
Supplies and materials	7,301	58%	12,500
Telephone			-
Title III funding		0%	13,500
Travel and conference	3,455	53%	6,500
Total expenditures	297,850	77%	386,420

AHC Foundation Financial Overview - All

Statement of Activity	Actual as of 5/31/2020
Support and revenue	
Unrestricted contributions	3,394,160
Other	1,644
Total support and revenue	3,395,804
Expenditures - See below	1,485,516
Other Income:	
Net realized gain	146,079
Net unrealized gain (loss)	(858,944)
Interest and dividends	573,613
Total other income	(139,252)
Other transfer-in:	
District advancement officer	52,851
District support for foundation operations	123,000
Total other transfer-in	175,851
Change in net assets	1,946,887
Net assets, beginning	27,303,757
Net assets, end	29,250,644

Statement of Financial Position	Actual as of 5/31/2020
Assets	
Current Assets	
Cash	2,102,678
Accounts receivable	
Pledges receivable - current	229,342
Other assets	1,793
Due from other funds	131,206
Total current assets	2,465,019
Pledges receivable - non current	569,752
Investments (cost)	24,490,608
Investments (FMV adjustment)	1,911,063
Total assets	29,436,442
Liabilities and Net assets	
Current liabilities	124,048
Long-term loan payable	61,750
Net Assets	29,250,644
Total liabilities and net assets	29,436,442

	Actual as of 5/31/2020
Expenditures	
Advertising and postage	10,915
Bank and brokerage charges	209,594
Building and equipment	1,132
Community activities	25,425
Contracts and leases	2,932
District College Support	57,850
Employee benefits	20,388
Food	38,066
Memberships and permits	8,119
Miscellaneous	3,466
PCPA support	209,645
Salaries	227,179
Scholarships	531,599
Software maintenance	51,099
Student Assistance	47,455
Supplies and materials	32,687
Travel and conference	7,965
Total expenditures	1,485,516

AHC Foundation Financial Overview - Investments

Investment Advisor/Fund	6/30/2019	5/31/2020	Change	% Change
Morgan Stanley - UMA Active Assets	\$ 6,216,427	\$ 5,786,237	\$ (430,190)	-6.92%
Morgan Stanley - UMA Unrestricted		\$ 518,892	\$ 518,892	
Morgan Stanley - Boyd Music Program	\$ 2,305,446	\$ 2,266,936	\$ (38,510)	-1.67%
Monarch Wealth Strategies - LPL	\$ 1,643,232	\$ 1,582,266	\$ (60,966)	-3.71%
Monarch Wealth Strategies - LPL - Lahr	\$ 63,490	\$ 61,689	\$ (1,801)	-2.84%
Osher-Bartleson	\$ 121,564	\$ 121,564	\$ -	0.00%
Northern Trust - Young	\$ 1,453,787	\$ 1,267,791	\$ (185,996)	-12.79%
Northern Trust - Boyd	\$ 7,508,920	\$ 7,194,162	\$ (314,758)	-4.19%
Santa Barbara Foundation - Hancock Promise	\$ 425,622	\$ 3,003,915	\$ 2,578,293	605.77%
Mechanics Bank - Boyd	\$ 4,777,850	\$ 4,598,219	\$ (179,631)	-3.76%
Total	\$ 24,516,338	\$ 26,401,671	\$ 1,885,334	7.69%

Statement of Financial Position:

Investments (cost)	\$ 24,490,608
Investments (FMV adjustment)	\$ 1,911,063
Net investments reported	<u>\$ 26,401,671</u>

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	July 8, 2020
Subject: Unrestricted Gift	

BACKGROUND

Margaret Sjovold, retired AHC counselor, passed away on April 20, 2020. Meg and her late husband were long-time supporters of AHC. Their established scholarship *Urbach-Sjovold Endowment* has a fund balance of \$141,369, and annually supports students majoring in STEM and nursing programs.

The Sjovold Family Trust named the Foundation as beneficiary of an annuity and investment account. The unrestricted gift is approximately \$292,000.

Staff is recommending the gift be a quasi, pooled endowment to support and benefit the operations of the Foundation. A quasi endowment allows the principal to be invaded down as needed. As a pooled endowment, the operations will receive the 1.5% management fee and annual proceeds.

For the committee's review, attached is General Operations Sustainability Plan that includes the proposed *M. Sjovold Memorial Endowment*.

RECOMMENDATION

The committee recommends approval of an unrestricted quasi, pooled endowment, named the *Margaret Sjovold Memorial Endowment*, supporting the Foundation's General Operations.

Allan Hancock College Foundation
General Operations Sustainability Plan

	Actual 2018-2019	Approved Budget 2019-2020	Approved Budget 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026
Unrestricted Revenue								
General Operations Unrestricted Contributions	\$ 64,624	\$ 39,325	\$ 40,000	\$ 35,057	\$ 50,680	\$ 49,610	\$ 52,111	\$ 66,160
Other Transfer In (District support)	\$ 71,962	\$ 65,611	\$ 71,355	\$ 74,923	\$ 78,669	\$ 82,602	\$ 86,732	\$ 91,069
Other Transfer In (District Operational 3-year support)	\$ 123,000	\$ 123,000	\$ 123,000	\$ 123,000				
Interest and Investment Income	\$ 24,623	\$ 25,000	\$ 27,250	\$ 28,613	\$ 30,043	\$ 31,545	\$ 33,123	\$ 34,779
Other Local Income	\$ 425	\$ 425	\$ 425	\$ 425	\$ 425	\$ 425	\$ 425	\$ 425
Consulting Group Advisor - Unrealized Gain/Loss	\$ 26,629	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration Fee 1.5%	\$ 87,895	\$ 81,634	\$ 82,500	\$ 86,625	\$ 90,956	\$ 95,504	\$ 100,279	\$ 105,293
President's Circle 15% fee	\$ 7,360	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
F. Young Endowment Proceeds	\$ 87,190	\$ -	\$ -	\$ 22,636	\$ 160,000	\$ 175,500	\$ 185,525	\$ 85,086
Hansen Unrestricted Endowment Proceeds	\$ 16,100	\$ 20,925	\$ 11,179	\$ 22,000	\$ -	\$ -	\$ -	\$ -
Hancock Promise 1.5% fee	\$ 3,602	\$ 7,500	\$ 7,500	\$ 12,500	\$ 12,500	\$ 10,000	\$ 10,000	\$ -
Unrestricted Endowment Proceeds	\$ 3,650	\$ 8,000	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,078	\$ 6,381
Total Unrestricted Revenue	\$ 394,060	\$ 386,420	\$ 383,209	\$ 426,028	\$ 443,786	\$ 465,975	\$ 489,273	\$ 404,193
General Operations Expenses								
Total General Operating Expenses	\$ 379,766	\$ 386,420	\$ 383,209	\$ 426,028	\$ 443,786	\$ 465,975	\$ 489,273	\$ 404,193
Beginning Fund Balance	\$ 140,801	\$ 155,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/Decrease in Fund Balance	\$ 155,095	\$ 155,095	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Quasi Endowments								
Northern Trust, F. Young Endowment, balance	\$ 859,171	\$ 771,981	\$ 810,580	\$ 851,109	\$ 893,664	\$ 938,347	\$ 985,264	\$ 849,874
Projected 5% market increase	\$ -	\$ 38,599	\$ 40,529	\$ 42,555	\$ 44,683	\$ 46,917	\$ 50,135	\$ 43,366
Drawdown	\$ (87,190)	\$ -	\$ -	\$ (22,636)	\$ (160,000)	\$ (175,500)	\$ (185,525)	\$ (85,086)
Balance	\$ 771,981	\$ 810,580	\$ 851,109	\$ 871,028	\$ 778,347	\$ 809,764	\$ 849,874	\$ 808,154
Hansen Memorial Endowment, beginning balance	\$ 234,828	\$ 170,055	\$ 80,058	\$ 4,061	\$ -	\$ -	\$ -	\$ -
Projected 5% market increase	\$ -	\$ 8,503	\$ 4,003	\$ 203	\$ -	\$ -	\$ -	\$ -
Drawdown	\$ (64,773)	\$ (20,925)	\$ (11,179)	\$ (4,264)	\$ -	\$ -	\$ -	\$ -
Balance	\$ 170,055	\$ 157,633	\$ 72,882	\$ 0	\$ -	\$ -	\$ -	\$ -
M. Sovold Memorial End., beginning balance	\$ -	\$ 292,000	\$ 292,000	\$ 306,600	\$ 321,930	\$ 338,027	\$ 354,928	\$ 372,674
Projected 5% market increase	\$ -	\$ -	\$ 14,600	\$ 15,330	\$ 16,097	\$ 16,901	\$ 17,746	\$ 18,634
Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance	\$ -	\$ 292,000	\$ 306,600	\$ 321,930	\$ 338,027	\$ 354,928	\$ 372,674	\$ 391,308
Endowment balance	\$ 942,036	\$ 1,260,213	\$ 1,230,591	\$ 1,192,959	\$ 1,116,374	\$ 1,164,692	\$ 1,222,548	\$ 2,398,923

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

Updated

6/30/2020

To: Finance Committees	INFORMATION
From: Jon Hooten Executive Director, College Advancement	July 8, 2020
Subject: 2020-2021 Foundation Budget for District and Foundation Operations Budget	

BACKGROUND

Each year the foundation submits a proposed to the district for approval that encompasses all of the foundation funds--including operations, restricted, scholarship and endowments. At the combined Executive and Finance Committees' meeting held in April, the committees approved the budget pending revising the interest and investment income. The revisions to the budget have been completed.

The Executive and Finance Committees also approved the fiscal year 2020-2021 Operations Budget.

Attached are the fiscal year 2020-2021 Foundation Budget for District and Foundation Operations Budget for the committee's review.

Allan Hancock College Foundation
All Foundation Funds
Approved Budget for District
July 1, 2020 - June 30, 2021

Account Title	FY20 Gen Opr	Approved Rest. Sch. & End.	Approved FY20 Total Budget	Gen Opr	Rest.,Sch. & End.	Approved FY21 Total Budget
EXPENDITURES						
Non Bargaining Unit	\$ 249,993	\$ -	\$ 249,993	\$ 261,863	\$ -	\$ 261,863
Classified Non Instr FICA-SocScty	\$ 15,500	\$ -	\$ 15,500	\$ 16,235	\$ -	\$ 16,235
Classified Non-Instr FICA-Medi	\$ 3,379	\$ -	\$ 3,379	\$ 3,797	\$ -	\$ 3,797
Classified Non Instr Health & Wlfr	\$ 1,360	\$ -	\$ 1,200	\$ 1,200	\$ -	\$ 1,200
Classified Non-Instr SUI	\$ 922	\$ -	\$ 922	\$ 728	\$ -	\$ 728
Classified ETT-Foundation	\$ 42	\$ -	\$ 35	\$ 28	\$ -	\$ 28
Classified Non Instr Workers Comp	\$ 1,868	\$ -	\$ 1,868	\$ 2,050	\$ -	\$ 2,050
Public Relations/Recognitions	\$ 800	\$ -	\$ 500	\$ 500	\$ -	\$ 500
Office/Operational Supplies	\$ 7,000	\$ 9,465	\$ 16,465	\$ 6,000	\$ 15,000	\$ 21,000
Non Instr Printing	\$ 6,500	\$ 10,000	\$ 16,500	\$ 6,500	\$ 9,500	\$ 16,000
Contest Prizes	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Food - Business Meetings/Events	\$ 6,000	\$ 15,000	\$ 21,000	\$ 6,000	\$ 25,000	\$ 31,000
Indep Contractor (Individuals)	\$ 2,500	\$ 2,500	\$ 5,000	\$ 2,500	\$ 2,500	\$ 5,000
Service Contracts (Businesses)	\$ 2,500	\$ 5,000	\$ 7,500	\$ 3,500	\$ 5,000	\$ 8,500
Travel - All Travel Costs	\$ 6,000	\$ 4,000	\$ 10,000	\$ 6,000	\$ 4,000	\$ 10,000
On-Site-Prof. Develop/Webinars	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ 500	\$ 1,000
Foundation Community Activities	\$ 14,600	\$ 25,000	\$ 39,600	\$ 15,000	\$ 25,000	\$ 40,000
Dues & Memberships	\$ 1,850	\$ 1,350	\$ 3,200	\$ 2,000	\$ 1,350	\$ 3,350
Non-Tech Licenses,Permits,Fees	\$ 550	\$ 1,450	\$ 2,000	\$ 550	\$ 2,500	\$ 3,050
Facility Rental	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,500	\$ 1,500
Software Mtce Agreement	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000
Equipment Rental	\$ 400	\$ 850	\$ 1,250	\$ 850	\$ 1,500	\$ 2,350
Fingerprint/Background	\$ 100	\$ -	\$ 100	\$ -	\$ -	\$ -
District/College Support	\$ -	\$ 675,000	\$ 675,000	\$ -	\$ 650,000	\$ 650,000
Postage/Express Services	\$ 2,500	\$ 2,500	\$ 5,000	\$ 2,500	\$ 1,500	\$ 4,000
Advertising	\$ 3,430	\$ 6,000	\$ 9,430	\$ 3,500	\$ 1,000	\$ 4,500
Bank Service Charges	\$ 1,900	\$ 500	\$ 2,400	\$ 1,500	\$ 2,500	\$ 4,000
Investment Brokerage Fees	\$ 11,276	\$ 165,000	\$ 176,276	\$ 6,000	\$ 165,000	\$ 171,000
PCPA/PCPA Fdtn. Support	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 50,000	\$ 50,000
Equipment	\$ 1,450	\$ 5,000	\$ 6,450	\$ 1,500	\$ 5,000	\$ 6,500
Student Assistance	\$ -	\$ 12,500	\$ 12,500	\$ -	\$ 12,500	\$ 12,500
Scholarship	\$ -	\$ 750,000	\$ 750,000	\$ -	\$ 625,000	\$ 625,000
Intrafund Transfers-Out	\$ 33,500	\$ 722,135	\$ 755,635	\$ 22,500	\$ 747,679	\$ 770,179
REVENUES						
Contributions, Gifts, Grants & End.	\$ 39,325	\$ 1,310,250	\$ 1,349,575	\$ 40,000	\$ 1,083,529	\$ 1,123,529
Interest and Investment Income	\$ 25,000	\$ 675,000	\$ 700,000	\$ 27,250	\$ 615,000	\$ 642,250
Realized/Unrealized Gain on Inv.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Revenues	\$ 425	\$ 5,500	\$ 5,925	\$ 425	\$ 6,000	\$ 6,425
Intrafund Transfer-In	\$ 133,059	\$ 500,000	\$ 633,059	\$ 121,271	\$ 650,000	\$ 771,271
Other Transfer-In	\$ 188,611	\$ -	\$ 188,611	\$ 194,355	\$ -	\$ 194,355
Revenue Total	\$ 386,420	\$ 2,490,750	\$ 2,688,559	\$ 383,301	\$ 2,354,529	\$ 2,737,830
Expenditure Total	\$ 386,420	\$ 2,490,750	\$ 2,876,703	\$ 383,301	\$ 2,354,529	\$ 2,737,830
Report Total	\$ -	\$ -	\$ (188,144)	\$ -	\$ -	\$ -

General Operations
Proposed FY21 Intrafund Transfers-In

Administration Fee @ 1.5%	\$ 82,500
President's Circle Fee @ 15%	\$ 15,000
Unrestricted Endowment Proceeds	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500
Hansen Unrestricted End.	\$ 11,271
Other Transfer-In (District support)	\$ 194,355
Total	\$ 315,626

**Allan Hancock College Foundation
Fdn General Operations
Approved 2020-2021 Budget**

Fiscal period start date 07/01/2019
 Fiscal period end date 06/30/2020
 As of Date 5/31/2020

Chart of Accounts 3
 Fund 831001 and 831002
 Organization AFN
 Account All
 Program 709001
 Include Revenue Yes

Account Title	Account Type	Approved Budget	Year to Date	2020-2021 Approved
Non Bargaining Unit	Labor	\$ 249,993	\$ 227,179	\$ 261,863
Classified Non Instr FICA-Soc Scry	Labor	\$ 15,500	\$ 14,085	\$ 16,235
Classified Non-Instr FICA-Medicare	Labor	\$ 3,379	\$ 3,294	\$ 3,797
Classified Non Instr Health & Wlfr	Labor	\$ 1,360	\$ 184	\$ 1,200
Classified Non-Instr SUI	Labor	\$ 922	\$ 1,046	\$ 728
Classified ETT-Foundation	Labor	\$ 42	\$ 41	\$ 28
Classified Non Instr Workers Comp	Labor	\$ 1,868	\$ 1,738	\$ 2,050
Public Relations/Recognitions	Direct Expenditures	\$ 800	\$ 566	\$ 500
Office/Operational Supplies	Direct Expenditures	\$ 7,000	\$ 4,177	\$ 6,000
Non Instr Printing	Direct Expenditures	\$ 6,500	\$ 3,124	\$ 6,500
Food - Business Meetings/Events	Direct Expenditures	\$ 6,000	\$ 3,475	\$ 6,000
Indep Contractor (Individuals)	Direct Expenditures	\$ 2,500	\$ -	\$ 2,500
Service Contracts (Businesses)	Direct Expenditures	\$ 2,500	\$ 2,932	\$ 3,500
Travel - All Travel Costs	Direct Expenditures	\$ 6,000	\$ 3,278	\$ 6,000
On-Site-Prof. Develop/Webinars	Direct Expenditures	\$ 500	\$ 177	\$ 500
Foundation Community Activities	Direct Expenditures	\$ 14,600	\$ 9,999	\$ 15,000
Dues & Memberships	Direct Expenditures	\$ 1,850	\$ 1,464	\$ 2,000
Non-Tech Licenses,Permits,Fees	Direct Expenditures	\$ 550	\$ 190	\$ 550
Non-Tech Maintenance Agreement	Direct Expenditures	\$ -	\$ -	\$ -
Software Maintenance Agreement	Direct Expenditures	\$ 10,000	\$ 9,840	\$ 10,000
Equipment Rental	Direct Expenditures	\$ 400	\$ -	\$ 850
Fngprnt/Bckgrnd/Psy Tst/Poly	Direct Expenditures	\$ 100	\$ -	\$ -
Postage/Express Services	Direct Expenditures	\$ 2,500	\$ 1,650	\$ 2,500
Advertising	Direct Expenditures	\$ 3,430	\$ 3,450	\$ 3,500
Bank Service Charges	Direct Expenditures	\$ 1,900	\$ 1,819	\$ 1,500
Investment Brokerage Fees	Direct Expenditures	\$ 11,276	\$ 3,010	\$ 6,000
Equipment	Direct Expenditures	\$ 1,450	\$ 1,132	\$ 1,500
Intrafund Transfers-Out	Direct Expenditures	\$ 33,500	\$ 25,500	\$ 22,500
Contributions,Gifts,Grants&Endwmnts	Revenue	\$ 39,325	\$ 65,064	\$ 40,000
Interest and Investment Income	Revenue	\$ 25,000	\$ 23,800	\$ 27,250
Realized/Unrealized Gain on Investment		\$ -	\$ (19,639)	\$ -
Other Local Revenues	Revenue	\$ 425	\$ 736	\$ 425
Intrafund Transfer-In	Revenue	\$ 133,059	\$ 253,985	\$ 121,271
Other Transfer-In	Revenue	\$ 188,611	\$ 175,850	\$ 194,355
Revenue Total		\$ 386,420	\$ 499,796	\$ 383,301
Expenditure Total		\$ 386,420	\$ 323,350	\$ 383,301

Intrafund Transfers-In	FY 2019-20 Budget	FY 2019-20 Actuals	FY 2020-21 Budget
Administration Fee @ 1.5%	\$ 81,634	\$ 97,842	\$ 82,500
President's Circle Fee @ 15%	\$ 15,000	\$ 3,387	\$ 15,000
Unrestricted Endowment Proceeds	\$ 8,000	\$ -	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 7,500	\$ 31,020	\$ 7,500
Hansen Unrestricted Endowment	\$ 20,925	\$ -	\$ 11,271
Unrestricted Title III	\$ -	\$ 121,736	\$ -
Other Transfer-In (District Support)	\$ 188,611	\$ 175,850	\$ 194,355
	\$ 321,670	\$ 429,835	\$ 315,626

To: Finance Committee	ACTION
From: Jon Hooten Executive Director, College Advancement	July 8, 2020
Subject: Auditor's 2018-2019 IRS Form 990 Report	

BACKGROUND

As a part of the foundation's annual audit, the accounting firm EideBailly, CPAs & Business Advisors also prepares the Internal Revenue Service's Form 990. The firm has provided the foundation with the filed *Form 990 – Return of Organization Exempt From Income Tax* form for the committee's review and approval. The form will be included as a PDF packet that is emailed to the committee. A hardcopy will not be included in the mailed packet.

RECOMMENDATION

Staff recommends approval of the IRS Form 990 as submitted to the Finance Committee and will forward to the Executive Committee and at the quarterly board meeting on July 23, 2020 for approval.