



Finance Committee Special Meeting
Wednesday, December 7, 2022 ❖ 2:00 PM
Allan Hancock College – Building B – 102 Captain’s Room
800 South College Drive, Santa Maria, California 93454

AGENDA

| | Page | Tentative Time |
|--|-------------|-----------------------|
| 1. Call to Order | | 2:00 PM |
| 2. Roll Call | | 2:01 PM |
| 3. Public Comment | | |
| <p><i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i></p> | | |
| 4. Approval of Agenda for December 7, 2022 (ACTION) | 1 | 2:03 PM |
| 5. Update on Annual Endowment Funding (Information) | 2 | 2:05 PM |
| 6. Adjournment | | 2:45 PM |

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

Jon Hooten, Executive Director – College Advancement

Finance Committee Members:
 Judy Frost, Chair
 Maggi Daane, Director
 Lee-Volker Cox, Director
 J. Edwin Fields, Director
 Peggy Hesse, Director
 Larry Lahr, Director
 Keli Seyfert, Director, Auxiliary Accounting
 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.

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| To: Finance Committee | Information |
| From: Jon Hooten Executive Director, College Advancement | December 7, 2022 |
| Subject: Update on Annual Endowment Funding | |

BACKGROUND

With the close of September's books, Auxiliary Accounting is prepared to discuss the current state of the Foundation's endowments, which experienced losses in the previous six months. We will examine a proposal for projected endowment draws for FY2022-23 and discuss options for whether and/or how to backfill projected gaps in funding.