



**A Meeting of the Finance Committee  
June 27, 2018 ❖ 10:30 AM to 12:30 PM**

Allan Hancock College – Building B, Boardroom, Room B-100  
800 South College Drive, Santa Maria, CA 93454

**AGENDA**

	<b>Page</b>	<b>Tentative Time</b>
1. Call to Order		10:30
2. Roll Call		10:32
3. Public Comment		
<i>This section of the agenda is intended for members of the public to address the Finance Committee on items involving the Foundation that are being considered in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda for June 27, 2018 (ACTION)		10:33
5. Approval of Minutes - March 28, 2018 (ACTION)	1-6	10:35
6. Approval of Foundation's 2018-19 Operating Budget (ACTION)	7-10	10:35
7. Approval of Tentative 2018-19 Foundation Budget for District (ACTION)	11-12	10:50
8. Discussion of Gift Fees	13	11:00
9. Discussion of Acceptable Investments	14	11:10
10. Reallocation of Executive Director's Salary (ACTION)	15-17	11:15
11. Foundation Staff Benefits (ACTION)	18	11:25
12. Reallocation of Restricted and Scholarship Funds (ACTION)	19	11:35
13. Review and Approval of Financial Statements (ACTION)	20	11:50
13.A. Check Registers – 3/31/2018 and 04/30/2018	22-28	
13.B. Contributions Report – 7/1/2017 through 4/30/2018	29	
13.C. Statement of Operations – 04/30/2018	30	
13.D. Balance Sheet – 4/30/2018	31	
13.E. Portfolio Summary – 4/30/2018	32	
13.F. General Operations Budget – 4/30 /2018	33	
13.G. Financial Overview – 4/30/2018	34	

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805.925.2004 or 805.922.6966, ext. 3621 | fax 805.739.1064 | [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.*



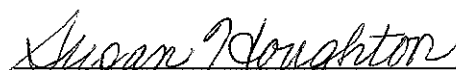
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	<b>Page</b>	<b>Tentative Time</b>
13.H. Financial Overview Investments – 4/30/2018	35	
14. Discussion of Finance Committee New Members	36	12:10
15. Other Business		12:20
16. Next Meeting – TBD		12:25
17. Adjournment of Finance Committee Meeting (ACTION)		12:30

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

  
Susan Houghton, Executive Director *SH*  
Allan Hancock College – College Advancement

**Finance Committee Members:**

Glenn Owen, Chair  
Judy Frost, Director  
Lee-Volker Cox, Director  
Peggy Hesse, Director

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**ALLAN HANCOCK COLLEGE FOUNDATION  
FINANCE COMMITTEE MEETING  
Minutes of March 28, 2018**

A regular meeting of the Finance Committee was held on Wednesday, March 28, 2018, at 10:30 AM at Allan Hancock College, 800 South College Drive, Bldg. B – Board Room, Santa Maria, California.

**Call to Order**

The meeting was called to order at 10:33 a.m. by Committee Chair Glenn Owen.

**Roll Call**

*Finance Committee members present:* M. Black, L.-V. Cox, J. Frost, G. Owen

*Finance Committee members absent:* P. Hesse, T. Lopez

*College Staff present:* S. Houghton, K. Seyfert

*Foundation Staff present:* M. Cox

*Foundation Staff absent:* T. McCracken

**Public Comment**

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

**Approval of Agenda**

Chair Owen asked the committee to review the agenda for today's meeting and called for a motion to approve the agenda.

**MOTION:** On a motion by Director Cox, seconded by Director Frost the agenda was approved on a roll call vote:

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen

Noes: None

Abstentions: None

**Approval of Minutes**

**Minutes of January 8, 2018**

Chair Owen asked the committee to review the minutes of January 8, 2018 and called for a motion to approve.

**Motion:** On a motion by Director Black, seconded by Director Cox, the minutes of January 8, 2018 were approved.

Ayes: M. Black, L.-V. Cox, G. Owen

Noes: None

Abstentions: J. Frost

**Minutes of March 9, 2018**

Chair Owen asked the committee to review the minutes of March 9, 2018 and called for a motion to approve.

**Motion:** On a motion by Director Frost, seconded by Director Black, the minutes of March 9, 2018 were approved.

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen

Noes: None

Abstentions: None

**Fine Arts Complex – AHC's Request for Boyd Fund/Disbursement Schedule**

The foundation's board approved the use of funds from the Patricia Boyd Fund to support the construction and execution of the planned AHC Fine Arts Complex in January 2018. The board also authorized the Finance Committee to work with AHC on a distribution schedule. At the March 9, 2018

Finance Committee meeting, a motion was approved to request a \$600,080 withdrawal from Morgan Stanley, amount \$550,080; and Northern Trust, amount \$50,000. The committee also requested that the district provide a disbursement schedule for future disbursements. Director Black provided a schedule reiterating it is tentative based due to anticipated construction delays. The following is the two-year construction disbursement schedule:

Date	Amount	Project Phase
Mar-18	600,000	Preliminary Plans
Jul-18	400,000	Working Drawings
Dec-18	700,000	Working Drawings
Oct-19	8,300,000	Construction*
<b>Total</b>	<u>10,000,000</u>	

**\* Timing on construction phase may change based on construction contract and the type and timing of other financing sources.**

After withdrawing the remaining Boyd Funds held at Morgan Stanley, two Boyd Fund investments--- Northern Trust, approximately \$7.5 million, and Rabobank Wealth Management, approximately \$4.8 million. The committee recommended staff contact Northern Trust to verify the required investment threshold. Director Owen requested that the district continue to provide written requests for disbursements.

The committee recommended future withdrawals be at the same rate as the original \$10 million investment – 60% at Northern Trust; 40% at Rabobank Wealth Management. Further, the committee recommended staff share the disbursement schedule with Northern Trust and Rabobank Wealth Management.

The committee approved two motions related to the AHC's disbursement schedule for Boyd Funds for the construction of the Fine Arts Complex.

**MOTION:** On a motion by Director Cox, seconded by Director Frost, the Finance Committee approved the District's disbursement schedule submitted by Director Black for the Patricia Boyd Fund held at Northern Trust and Rabobank Wealth Management.

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen  
Noes: None  
Abstentions: None

**MOTION:** On a motion by Director Cox, seconded by Director Frost, the Finance Committee approved the withdrawals to be split at 60% from Northern Trust; 40% from Rabobank Wealth Management.

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen  
Noes: None  
Abstentions: None

#### **Hancock Promise Fund**

Ms. Houghton reviewed with the committee the function of the two Hancock Promise endowment funds. The Hancock Promise working fund is a \$250,000 quasi-endowment invested at Morgan Stanley. The purpose of the working fund is for first-year Promise students. The second Hancock Promise permanent

endowment has a balance of approximately \$200,000. The foundation board authorized the Finance Committee to discuss with Santa Barbara Foundation best portfolio options and fees for the Hancock Promise endowment fund.

Staff has reviewed the Santa Barbara Foundation's investment policy along with the foundation's Investment Policy. The foundation's Investment Policy needs modifying in order to invest at the Santa Barbara Foundation. After reviewing the foundation's Investment Policy, the committee recommended adding the following paragraph to item 4.5 *Investment Consultants and Managers*:

*The Finance Committee may also choose to utilize the services and strategy of a Community Fund or other investment manager that has its own investment policy. If this is desirable, the Finance Committee will execute a due diligence review of the firm's investment policy to understand compatibility with AHC's goals and objectives.*

The committee recommended approving the motion when reviewing and updating the entire Investment Policy.

Further, the committee discussed and approved investing the Hancock Promise permanent endowment in the Focus Growth fund held at Santa Barbara Foundation.

**MOTION:** On a motion by Director Cox, seconded by Director Frost, the Finance Committee approved a recommendation to invest the Hancock Promise permanent endowment in the Focus Growth fund held at Santa Barbara Foundation.

Ayes:	M. Black, L.-V. Cox, J. Frost, G. Owen
Noes:	None
Abstentions:	None

#### **Review and Approval Foundation's Investment Policy**

Annually, the committee reviews and updates the Investment Policy. The purpose of the policy is to provide guidance to all related parties as to how foundation investment funds are managed.

The committee recommended the following changes to the Investment Policy:

**Item 4.4 Diversification and Asset Allocation** – Remove the Optimal Allocation column.

**Item 4.5 Investment Consultants and Managers** – Add:

*The Finance Committee may also choose to utilize the services and strategy of a Community Fund or other investment manager that has its own investment policy. If this is desirable, the Finance Committee will execute a due diligence review of the firm's investment policy to understand compatibility with AHC's goals and objectives.*

**Item 4.6 Meetings, Reporting and Communication** – Delete 4.6.8 through 4.6.14

**Item 7 SPECIAL GUIDELINES FOR TITLE III ENDOWMENTS** – Delete SPECIAL GUIDELINES FOR TITLE III ENDOWMENT FUNDS.

**MOTION:** On a motion by Director Frost, seconded by Director Black, the Finance Committee approved recommended changes to the foundation's Investments Policy investment policy as outlined above.

Ayes:	M. Black, L.-V. Cox, J. Frost, G. Owen
Noes:	None
Abstentions:	None

### Finance Committee's Specific Roles and Responsibilities

The committee reviewed and discussed the following proposed roles and responsibilities:

1. Recommend policies for the receipt, distribution, and investment of funds to the Executive Committee.
2. Recommend and revise the budget (as needed) to the Executive Committee.
3. Monitor and report financial activities to the Executive Committee.
4. Monitor and report investment performance to the Executive Committee.
5. Monitor and report compliance by investment advisors with investment strategies policy and allocation percentages to the Executive Committee.
6. Recommend investment strategies and allocation percentages to the Executive Committee.

After reviewing, the committee recommended changing Item 5 to deleting *strategies* and adding *policy* as noted.

**MOTION:** On a motion by Director Cox, seconded by Director Frost, the Finance Committee approved the Finance Committee's Specific Roles and Responsibilities.

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen  
Noes: None  
Abstentions: None

### Finance Committee's 2018 Goals

The committee reviewed and discussed the following proposed 2018 goals:

1. ~~Provide direction~~ Recommend to the Executive Committee and Board on where to invest Promise funds.
2. Create and approve a statement on the role and responsibilities of the Finance Committee to be shared with the Executive Committee and Board.
3. Review, revise and recommend changes to the Foundation's Investment Policy to the Executive Committee and Board.
4. Create a steam-lined financial report for distribution to the Executive Committee and Board.
5. Create a stream-lined investment report for distribution to the Executive Committee and Board.

Ms. Houghton reminded the committee of additional goals needed are developing 2018-19 operating budget, evaluating the management fee, repurposing obsolete restricted and scholarship funds, developing a gift policy, and restructuring staff benefits. After discussion, the committee recommended changing goal 1. As noted above and adding four additional goals as listed below.

6. Review gift fee structure and define best practices.
7. Review and approve 2018-19 operating budget to include discussion of staff benefits.
8. Repurpose obsolete restricted and scholarship funds.
9. Review and update endowment fund agreements.

**MOTION:** On a motion by Director Black, seconded by Director Cox, the Finance Committee approved the Finance Committee's 2018 Goals.

Ayes: M. Black, L.-V. Cox, J. Frost, G. Owen  
Noes: None  
Abstentions: None

### Review and Approval of Financial Statements

Director Owen presented reviewed the following financial statements with the committee:

*Check Registers – 12/31/2017, 1/31/2018, and 2/28/2018.*

*Contributions Report – For the period of 7/31/2017 through 2/28/2018, the total contributions were \$1,881,927 which includes over \$1 million in Hancock Promise pledges.*

*Statement of Operations: For the period ending 2/28/2018, the fund balance for the period was \$26,812,647.*

*Balance Sheet: For the period ending 2/28/2018, the total liabilities and fund balance were \$26,819,965.*

*Summary of Portfolio: The Portfolio Summary dated 7/1/2017 through 2/28/2018, reflects \$1,208,996 in general operations, restricted and scholarship funds; \$9,239,413 invested in endowment funds, \$15,317,799 in the Patricia J. Boyd Fund, and net assets as \$26,812,647.*

*General Operations Budget: The General Operations budget dated 2/28/2018, the revenue for the fiscal year as \$562,599; the expenses as \$453,358; the ending fund balance as \$307,887.*

**MOTION:** On a motion by Director Frost, seconded by Director Black, the Finance Committee approved the financial statements as submitted.

Ayes:	M. Black, L.-V. Cox, J. Frost, G. Owen
Noes:	None
Abstentions:	None

#### **Review and Approve New Financial Data Summary Report**

For the committee's review and approval, Director Owen provided two new financial summary reports—the AHC Foundation Financial Overview – Statement of Activity and the AHC Foundation Financial Overview – Investments. Director Owen reported the purpose of the new financial summary reports is a high-level summary of the foundation's finances. The summarized report would be prepared for the Executive Committee and full board. The recommendation is to continue with the existing financial statements as presented to the Finance Committee and the new financial data summary will be presented to the full board. After discussing recommended edits, the committee approved implementing the financial summary reports.

**MOTION:** On a motion by Director Owen, seconded by Director Black, the Finance Committee approved implementing the AHC Foundation Financial Overview – Statement of Activity and the AHC Foundation Financial Overview – Investments summary reports to be prepared for the Executive Committee and full board.

Ayes:	M. Black, L.-V. Cox, J. Frost, G. Owen
Noes:	None
Abstentions:	None

#### **Discussion of New FASB Non-Profit Entity Reporting Rules**

The Financial Accounting Standards Board is a private seven-member independent board of accounting professionals who establish financial accounting standards and reporting in the United States. Director Black reported there have been recent changes to FASB reporting rules. The changes have been applied to the foundation's accounting and will be in the next audit. Effective fiscal year 2018-19, an additional reporting requirement will be the foundation's liquidity and management of cash resources.

#### **Next Finance Committee Meeting**

The next meeting of the finance Committee is Wednesday, June 27, 2018 at 10:30 AM, in the Captain's Room located in Building B at the Allan Hancock College Campus in Santa Maria.

**Adjournment**

With no further business to bring before the Finance Committee, the meeting was adjourned at 12:37 PM.

**MOTION:** On a motion by Director Frost, seconded by Director Black, the meeting was adjourned at 12:37 PM.

Ayes:	M. Black, L.-V. Cox, J. Frost, G. Owen
Noes:	None
Abstentions:	None



<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Approval of Foundation's 2018-19 Operating Budget</b>	

### **BACKGROUND**

Each year the Finance Committee reviews and approves a proposed operating budget for the upcoming fiscal period. Staff develops the preliminary budget which includes the current year's approved budget and a proposed budget for the upcoming fiscal period using projections for both revenue and expense. The following narrative represents those staff projections as applied to the budget development:

#### **REVENUE**

**Unrestricted Contributions** – This is based on giving to the unrestricted fund.

**Unrestricted Interest** – The Morgan Stanley Active Assets and Consulting Group Advisor investment generates the interest earnings from the pooled unrestricted and temporarily restricted funds.

**Administration Fee** – The administration fees of 1.5% on the endowment pool. An increase has been budgeted provided the foundation has met the guidelines of the U.S. Department of Education's Endowment Challenge Grant – Title III. The grant's 20-year term ends on September 30, 2019.

**President's Circle** – Revenue to the AHC Foundation of \$10,500. The operating budget receives a 15% administrative fee on *President's Circle* gifts. The assumption of total \$70,000 total revenue from the *President's Circle* will be raised during fiscal year 2018-19.

**Consulting Group Advisor, Gain/Loss & Dividends** – The original \$500,000 investment were funds held in low-interest bearing certificate of deposits and money market accounts into a higher performing investment.

**Marian Hancock Trust restricted fund** - The trust establishes its quarterly distributions on July 1 each year per tax code regulations. The distribution from the trust can change year-to-year based on economic conditions. Presently, the quarterly distribution is \$6,221.

**F. Young Endowment** - This endowment was received as an unrestricted gift and was board designated as a "quasi-endowment".

#### **EXPENSES**

##### **Staff Salaries & Benefits**

- a. The foundation will continue to pay the district \$50,000 of the Executive Director of College Advancement's salary.
- b. Staff cash-in-lieu increased from \$3,800 to \$5,000.
- c. The Advancement Specialist position is a part of Staff Salaries & Benefits. The position's base salary and benefits is \$62,016 which includes a step-increase. The position is funded by the Title V grant through September 30, 2019 and the district reimburses the foundation.

**FISCAL IMPACT**

The foundation's operating budget is a function of the unrestricted assets of the corporation. The proposed 2018-19 operating budget is being presented today for review, discussion and approval.

**RECOMMENDATION**

Finance Committee members will review with a recommendation to be forwarded to the Executive Committee, and the full board for approval at the Board of Director's quarterly meeting on July 26, 2018. Upon review and agreement, the proposed 2018-19 operating budget is being presented today for approval.

**Allan Hancock College Foundation  
Proposed Operating Budget  
July 1, 2018 - June 30 31, 2019**

	2017-18 Approved Budget	2017-18 Rev/Exp thru 4/30/2018	2017-18 Variance Budget	2018-19 Proposed Budget
<b>REVENUE</b>				
General Operations - Unrestricted Contributions	\$ 25,750	\$ 14,197	\$ 11,553	20,000
District Title 5 Support - Advancement Specialist	\$ 58,528	\$ 45,887	\$ 12,641	62,016
General Operations - Interest	\$ 23,760	\$ 29,102	\$ (5,342)	25,000
Consulting Group Advisor - Unrealized Gain/Loss	\$ 38,000	\$ (603)	\$ 38,603	15,000
Administration Fee - 1.5%	\$ 70,000	\$ 76,336	\$ (6,336)	80,000
President's Circle Campaign	\$ 15,000	\$ 8,951	\$ 6,049	15,000
Marian Hancock Trust	\$ 24,750	\$ 24,750	\$ -	24,750
F. Young Endowment Proceeds	\$ 140,000	\$ 140,000		140,000
Transfer In	\$ 30,000	\$ -	\$ 30,000	
Other Local Income		\$ 450	\$ (450)	
Foundation 40th Celebration/Hancock Promise	\$ 260,000	\$ 261,580	\$ (1,580)	
Unrestricted Endowment Proceeds	\$ 3,000		\$ 3,000	3,000
<b>TOTAL GENERAL OPERATIONS REVENUE</b>	<b>\$ 688,788</b>	<b>\$ 600,650</b>	<b>\$ 88,138</b>	<b>\$ 384,766</b>
<b>EXPENSES</b>				
		thru 6/16/2018		
Executive Director	\$ 48,568		\$ 48,568	50,000
Staff Salaries	\$ 240,850	\$ 228,184	\$ 12,666	242,065
Employee Benefits & Payroll Taxes	\$ 44,251	\$ 24,284	\$ 19,967	25,710
Public Relations & Community Events	\$ 10,000	\$ 2,407	\$ 7,593	21,500
Foundation Community Events	\$ 10,000	\$ 18,914	\$ (8,914)	
Operational Supplies	\$ 6,500	\$ 7,687	\$ (1,187)	6,500
Printing	\$ 8,500	\$ 9,726	\$ (1,226)	7,500
Food Supplies	\$ 5,500	\$ 13,539	\$ (8,039)	10,000
Consultants, Service Contracts	\$ 4,500	\$ 3,967	\$ 533	19,500
Conferences	\$ 7,500	\$ 3,819	\$ 3,681	4,000
Business Travel Expense	\$ 1,500	\$ 1,850	\$ (350)	2,000
Dues and Memberships	\$ 2,500	\$ 370	\$ 2,130	2,500
Licenses, Permits, Filing Fees	\$ 250	\$ 344	\$ (94)	350
Telephone	\$ 700	\$ 600	\$ 100	700
Agreements (Scholarship Program)	\$ 9,000	\$ 9,371	\$ (371)	9,400
Equipment Leases & Agreements	\$ 550	\$ 716	\$ (166)	550
Postage and Courier Services	\$ 2,500	\$ 3,938	\$ (1,438)	4,000
Advertising	\$ 5,000	\$ 2,330	\$ 2,670	5,000
Bank Service Charges	\$ 1,150	\$ 1,326	\$ (176)	1,400
*Brokerage Fees	\$ 11,850	\$ 13,127	\$ (1,277)	4,000
Equipment & Computer Software	\$ 1,000	\$ 967	\$ 33	1,000
Foundation Gala	\$ 100,000	170,663	\$ 100,000	
*Title III Scholarship & Program Funding	\$ 13,500		\$ 13,500	
Annual Scholarship Banquet	\$ 4,500	\$ 18,574	\$ (14,074)	20,000
Transfer Out - President's One-Time Funding			\$ -	
Transfer out - Hancock Promise Endowment		89,800	\$ -	
<b>TOTAL GENERAL OPERATING EXPENSES</b>	<b>\$ 540,169</b>	<b>\$ 626,502</b>	<b>\$ (86,333)</b>	<b>\$ 465,684</b>
<b>Net Revenue/Expenses</b>	<b>\$ 148,619</b>	<b>\$ (25,852)</b>		<b>\$ (80,918)</b>
<b>Beginning Fund Balance, July 1, 2017</b>	<b>\$ 289,766</b>	<b>\$ 198,645</b>		
<b>CURRENT FUND BALANCE</b>	<b>\$ 438,385</b>	<b>\$ 172,794</b>	<b>\$ -</b>	

\*Last year of Title III brokerage fees & scholarship funding

Allan Hancock College Foundation  
2018-2019  
Salary Schedule

	Hourly rate \$24.60 2018-19 F/T Admin Assistant	Hourly rate \$32.29 2018-19 Advancement Officer	Hourly rate \$26.14 2018-19 Fiscal Technician	Hourly rate \$26.53 2018-19 ADV N Specialist N. Rucobo	TOTAL
2110 Salary	\$ 47,572.00	\$ 62,121.12	\$ 50,289.00	\$ 51,035.00	\$ 211,017.12
2110 Merit Increase 1%, effective 7/1/17	\$	\$	\$	\$	\$
2110 Longevity	\$ 5,000.00	\$ 6,522.72	\$ 4,526.01	\$ 11,048.73	\$ 20,000.00
2110 Staff Health/Welfare Benefits (TSA - Cash-in-lieu, PERS) Salary & Longevity	\$ 52,572.00	\$ 73,643.84	\$ 59,815.01	\$ 56,035.00	\$ 242,065.85
3421 VISION	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 1,200.00
3320 OASDI (FICA) 6.2%	\$ 3,259.46	\$ 4,565.92	\$ 3,708.53	\$ 3,474.17	\$ 15,008.08
3360 MEDICARE - 1.45%	\$ 762.29	\$ 1,067.84	\$ 867.32	\$ 812.51	\$ 3,509.95
3520 SUJ (State Unem Ins) Taxable Wage Limit is 7K @ 1.5%	\$ 105.00	\$ 105.00	\$ 105.00	\$ 105.00	\$ 420.00
3525 ETT (Employment Training Tax) Limit \$7 per emp, per yr	\$ 7.00	\$ 7.00	\$ 7.00	\$ 7.00	\$ 28.00
3620 Workers Comp @ 2.289% of wage **, dist pays, fdtn reimburses	\$ 1,203.37	\$ 1,685.71	\$ 1,369.17	\$ 1,282.64	\$ 5,540.89
	\$ 5,337.13	\$ 7,431.46	\$ 6,057.01	\$ 5,681.32	\$ 25,706.92
<b>Total Salary &amp; Benefits</b>	\$ 68,209.13	\$ 81,375.30	\$ 66,172.02	\$ 62,016.32	\$ 267,772.77

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Approval of Tentative 2018-19 Foundation Budget for District</b>	

**BACKGROUND**

Each year the foundation submits a tentative foundation budget encompassing all of the foundation funds to the district for board approval. The committee will review and approve the attached tentative foundation budget for 2018-19.

**RECOMMENDATION**

Finance Committee members will review with a recommendation to be forwarded to the Executive Committee, and the full board for approval at the Board of Director's quarterly meeting on July 26, 2018. Upon review and agreement, the tentative 2018-19 foundation budget for the district is being presented today for approval.

**Allan Hancock College Foundation  
District Tentative Budget  
July 1, 2018 - June 30, 2019**

	2017-18 Approved Budget	2017-18 Actuals 4/30/2018	2018-19 Tentative Budget
<b>FUND EQUITY</b>	\$ 24,281,228	\$ 24,281,228	\$ 23,500,000
<b>ADJUSTED NET BEGINNING BALANCE JULY 1</b>	\$ 24,281,228	\$ 24,281,228	\$ 23,500,000
<b>Budget</b>			
<b>INCOME</b>			
Contributions	\$ 1,150,000	\$ 2,285,291	\$ 1,250,000
District Grant Contributions	58,250	45,887	62,020
Interest and Dividends	500,000	693,447	700,000
Gain/Loss on Sale of Investments	100,000	341,806	350,000
Change in Asset Portfolio	750,000	722,801	750,000
Other local income	2,000	65,967	20,000
Transfers in		412,854	
<b>TOTAL INCOME</b>	<b>\$ 2,560,250</b>	<b>\$ 4,568,053</b>	<b>\$ 3,132,020</b>
<b>EXPENDITURES</b>			
Scholarships	540,000	501,341	540,000
Student Assistance	15,000	21,212	15,000
District/College Support	750,000	669,880	750,000
PCPA/PCPA Foundation Support	74,000	84,648	74,000
Salaries	260,570	206,515	260,570
Employee Benefits/Payroll Taxes	46,333	22,132	46,333
Supplies and materials	65,000	136,129	65,000
Contracted personal services	10,500	5,850	10,500
Travel and conference	20,000	56,937	20,000
Memberships, Permits, Filing Fees	4,000	1,927	4,000
Telephone	750	546	750
Equipment, Technology & Computer Software	3,000		3,000
Postage & Advertising	55,000	23,798	55,000
Bank & Brokerage Fees	145,000	172,459	145,000
Miscellaneous Expense	500	6,467	500
Building and equipment		3,314	
Maintenance Agreements	9,000	-	9,500
Contracts & Leases	1,500	69,195	15,000
Credit Card Fees	500	-	500
Transfers Out/Other Outgo	-	412,854	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,000,653</b>	<b>\$ 2,395,204</b>	<b>\$ 2,014,653</b>

<b>To: Finance Committee</b>	<b>INFORMATION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Discussion of Gift Fees</b>	

**BACKGROUND**

The foundation's operating budget receives a 1.5% Administration Fee from the majority of endowments. The committee will discuss gift fees.

<b>To: Finance Committee</b>	<b>INFORMATION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Discussion of Acceptable Investments</b>	

**BACKGROUND**

The committee will discuss acceptable types of investments.



<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton, Executive Director College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Reallocation of Executive Director's Salary</b>	

**BACKGROUND**

The foundation's 2017-18 general operations budget includes a \$48,568 expense item for the Executive Director's salary. The foundation received an email from Shelly Allen, Administrative Services, at the direction of Michael Black, stating the district will not invoice the foundation for the salary expense. Dr. Walthers has requested the budgeted amount be transferred to a *One-Time Funding* restricted account within the foundation. The purpose of the *One-Time Funding* restricted account is for community outreach while promoting and advertising Allan Hancock College.

The foundation's operating budget has supported the President's One-Time Funding restricted fund since fiscal year 2013-2014. After review and discussion, the committee will be asked to formally approve a \$48,568 transfer from the operating budget into the *One-Time Funding* restricted account.

Attached are the 2017-18 *One-Time Funding* expenses for the committee's review.

**FISCAL IMPACT**

None.

**RECOMMENDATION**

Upon review and agreement, a motion is necessary to transfer the Executive Director's \$48,568 salary from the operating budget to the *One-Time Funding* restricted account.

**Allan Hancock College Foundation**  
**One-time Funding Restricted Fund, Program 83122151**  
**July 1, 2017 - June 18, 2018**

Post Date	Object Code:	Vendor/Name	Description	Amount	Total
11/13/2017		CDW Government	College Night - Lap Top	\$ 9.95	\$ 9.95
<b>4315 Inst Technology Supplies</b>					
9/11/2017		Masuda, Andrew Toshio	Masuda, Andrew RMB Sppls 08181	\$ 15.35	
11/7/2017		ALL AMERICAN SCREEN PRINTING	ALL AMERICAN SC Santa Ynez Cam	\$ 2,702.16	
11/7/2017		ALL AMERICAN SCREEN PRINTING	ALL AMERICAN SC AHC Visors	\$ 659.88	
11/13/2017		CDW Government	College Night - Lap Top	\$ 15.18	
<b>4520 Office/Operational Supplies</b>					
8/7/2017		Allen, Roshelle	Allen, Roshelle RMB Fd Sppls L	\$ 584.68	
9/5/2017		Dixon, Richard	Dixon, Richard Fd Sppls All St	\$ 2,975.00	
9/18/2017		TESTA CATERING	TESTA CATERING All Staff Day Breakfast	\$ 950.40	
9/18/2017		TESTA CATERING	TESTA CATERING Faculty Orientation-Brkfst	\$ 1,164.23	
9/18/2017		TESTA CATERING	TESTA CATERING Faculty Orientation-Lunch	\$ 1,294.91	
9/18/2017		Orcutt Bakery	Orcutt Bakery F. Hernandez Rtrmt.	\$ 290.00	
10/9/2017		Dixon, Richard	Dixon, Richard - F. Hernandez Rtrmt.	\$ 360.00	
10/16/2017		Hernandez, Lisa M	Hernandez, Lisa RMB Fd Sppls L	\$ 57.00	
10/16/2017		Phillips, Lizabeth A	Phillips, Lizab RMB Fd Sppls B	\$ 124.99	
12/11/2017		Radisson Hotel	Radisson Hotel-Football Awards Banquet	\$ 5,301.50	
12/11/2017		AHC DISTRICT TRUST ACCOUNT	Radisson Hotel- AHC TRUST TRUST SHARE	\$ (1,001.50)	
1/23/2018	BS180078	Dominoes	Night Crew pizza	\$ 41.80	
1/23/2018	BS180078	Costco	All Staff refreshments	\$ 76.99	
1/23/2018	BS180078	Costco	F. Hernandez rtrmt.	\$ 36.56	
1/23/2018	BS180078	Smart n Final	F. Hernandez rtrmt.	\$ 29.23	
1/23/2018	BS180078	Costco	New department chair - pizza	\$ 42.98	
1/23/2018	BS180078	El Rancho	Santa Ynez Open House	\$ 48.27	
1/23/2018	BS180078	Costco	SYHS luncheon	\$ 73.50	
1/23/2018	BS180078	El Rancho	SYHS luncheon	\$ 575.65	
1/23/2018	BS180078	Popeyes	Negotiations committee lunch	\$ 75.58	
3/5/2018	RMBFDSPLS020918	Walthers, Kevin Glen	Walthers, Kevin Fd Supplies Planning	\$ 180.57	
1/23/2018	BS180078	El Pollo	Negotiations committee lunch	\$ 117.00	
<b>4710 Food Supplies</b>					
7/31/2017		Boys & Girls Clubs of SM Valley	Boys & Girls Club Golf Sponsorship	\$ 500.00	
7/31/2017		Allan Hancock College Boosters Inc	AHC Joe White Dinner Sponsorship	\$ 2,000.00	
7/31/2017		Santa Maria Valley YMCA	YMCA Golf Tourney Sponsorship	\$ 1,575.00	
7/31/2017		Foodbank of Santa Barbara County	Foodbank Empty Bowls Sponsorship	\$ 1,000.00	
7/31/2017		Marian Regional Medical Center Fdtn.	Marian Regional Sponsor Annual	\$ 5,000.00	
7/31/2017		SM Police Officers Assn.	SMPOA 2017 Support	\$ 500.00	
				<b>\$ 13,399.34</b>	<b>\$ 13,399.34</b>

Post Date	Vendor/Name	Description	Amount	Total
8/14/2017	Shoes for Students	Shoes for Students Sponsorship	\$ 1,000.00	
8/14/2017	Guadalupe Kids Come First Fdtn.	2017 Golf Tournament Sponsorship	\$ 500.00	
8/14/2017	Orcutt Children's Art Foundation Inc.	Orcutt Children Annual Sponsorship	\$ 1,000.00	
9/5/2017	Santa Maria Valley Humane Society	Santa Maria Valley Picnic on the Lawn	\$ 100.00	
9/18/2017	VTC ENTERPRISES	Grennan Tourney Sponsorship	\$ 2,500.00	
9/18/2017	PCPA	Season 54 Show Arcadia Sponsorship	\$ 5,000.00	
9/25/2017	Solvang Chamber of Commerce	Solvang Chamber 2017 Business Forum/Annual Dinner Table	\$ 500.00	
10/23/2017	Econ Alliance	2018 SM Elks Rodeo & Parade Sponsorship	\$ 650.00	
11/7/2017	Elks Recreation Inc.	2017 Gala Masquerade Ball Sponsorship	\$ 5,500.00	
12/4/2017	Santa Maria Philharmonic Society		\$ 1,000.00	
<b>Object Code:</b>	<b>5224 Foundation Community Activities</b>		<b>\$</b>	<b>28,325.00</b>
11/13/2017	CDW Government	College Night - Lap Top	\$ 6.00	
<b>Object Code:</b>	<b>5721 Environmental Fee</b>		<b>\$</b>	<b>6.00</b>
9/18/2017	BS180016	Cabinet retreat supplies	\$ 35.50	
9/18/2017	BS180016	Far Western Tavern-Admin Team mtg.	\$ 823.22	
9/18/2017	BS180016	Far Western Tavern-Admin Team mtg.	\$ (125.00)	
11/7/2017	BS180039	Katherine Harvey Fellows mtg. @ Moxie	\$ 540.00	
1/23/2018	BS180078	AHC Bookstore - Admin Shirts	\$ 47.52	
1/23/2018	BS180078	Auction Item - Presidential Experience '18	\$ 3,000.00	
1/23/2018	BS180078	Dollar Tree & Party City - Spirit Week	\$ 16.14	
<b>Object Code:</b>	<b>5850 District/College Support</b>		<b>\$</b>	<b>4,337.38</b>
11/13/2017	KPK2459	College Night - Lap Top	\$ 421.82	
<b>Object Code:</b>	<b>6411 Computer Equipment</b>		<b>\$</b>	<b>421.82</b>
<b>Total Fiscal Year 2017-18 EXPENSES</b>			<b>\$</b>	<b>49,892.06</b>
<b>CLAIM ON CASH SUMMARY</b>				
7/1/2017		<b>BALANCE FORWARD</b>	\$ 48,568.00	
7/1/2017		Due to Other Funds	\$ 178.03	
7/1/2017 - 6/23/2018		Accounts Payable Expenses	\$ (49,892.06)	
4/30/2018		Transfer In - President's Circle	\$ 1,146.03	
<b>Object Code:</b>	<b>9100</b>	<b>Claim on Cash</b>	<b>\$</b>	

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton, Executive Director College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Foundation Staff Benefits</b>	

**BACKGROUND**

As non-district employees, Foundation staff members receive different types of benefits.

The current cash-in-lieu benefit is \$3,800 annually. It was last increased July 1, 2009. Prior increases were \$2,370 (July 2007) and \$2,282 (January 2005) annually.

While there was a \$910 increase in this benefit amount over a period of four years (2005-2009), there has been no adjustment to reflect rising health care costs since 2009.

**RECOMMENDATION**

The recommendation is to provide an increase of cash-in-lieu benefit for Foundation employees to \$5,000 annually, retroactive to January 1, 2018. Impact on the Foundation budget: \$2,400.

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Reallocation of Inactive Scholarship &amp; Restricted Funds</b>	

**BACKGROUND**

Staff has reviewed inactive foundation scholarship and restricted funds. The committee will review the funds and determine reallocating the funds.

**AHC Foundation Annual Scholarship & Restricted Funds for Review**

- 1. AHC Nursing Scholarship - 83132085**  
Inactive account - current balance is \$2.75
- 2. Charlene Combs Memorial Scholarship - 83132415**  
Inactive account - current balance is \$125.00
- 3. Nancy Jo Frazier Memorial Scholarship - 83132563**  
Inactive account - current balance is \$2,285.00. Donor (both husband and wife) are deceased and the scholarship has not been awarded in many years. The scholarship was directed for a student in early childhood studies.
- 4. Jim McDonald Memorial Scholarship - 83132870**  
Inactive account - current balance is \$775.00. This scholarship was created by the college board of trustees' in tribute to Mr. McDonald's years of service as a college trustee.
- 5. Poole Scholarship - 83132920**  
Inactive account - current balance is \$500.00. Bob Poole was a former foundation board member and created this scholarship.
- 6. Start Here Scholarship - 83133166**  
Inactive account - current balance is \$5,885.00. This scholarship was set up several years ago by former ED Jeff Cotter. There are current college staff who contribute via monthly payroll contributions.
- 7. AHC Basic Mathematics Skills - 83122018**  
Inactive account - current balance is \$3,750.00. The fund was set up by retired math instructor Richard Shiers. The math department is seeking funding to support the annual math contests.

**RECOMMENDATION**

The committee may make a recommendation to reallocate the funds.

<b>To: Finance Committee</b>	<b>ACTION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Review and Approval of Financial Statements</b>	

**BACKGROUND**

A review of the Allan Hancock College Foundation financial statements.

1. Check Registers – 3/31/2018, 4/30/2018
2. Contributions Report – 7/1/2017 – 4/30/2018
3. Statement of Operations – 4/30/2018
4. Balance Sheet – 4/30/2018
5. Portfolio Summary – 4/30/2018
6. General Operations Budget – 4/30/2018
7. Financial Overview – 4/30/2018
8. Financial Overview, Investments - 4/30/2018

**RECOMMENDATION**

Staff recommends approval of the financial statements as submitted to the Finance Committee. Once approved, the financial statements will be forwarded to the Executive Committee and full board for review/approval at the July 26, 2018 quarterly meeting.

<b>To: Finance Committee</b>	<b>INFORMATION</b>
<b>From: Susan Houghton, Executive Director College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Discussion of Finance Committee New Members</b>	

**BACKGROUND**

The committee will discuss adding new Finance Committee members.

# Allan Hancock College Foundation

## Check Register

Check Dates from 3/1/2018 to 3/31/2018

Vendor Name	Description	Budget Code	Amount	Status	Warrant
Anderson, Scott D	Jazz Combo HP event 022818	83122689 5110	250.00		
			250.00	FN	00019047
KIWANIS CLUB OF SANTA	Membership Dues NOrnelas	83122150 5310	150.00		
			150.00	FN	00019048
OFFICE DEPOT BUSINESS	Fdtn Office Sppls Ink	83111300 4520	144.54		
	Fdtn Office Sppls	83111300 4520	372.52		
	Fdtn Office Sppls	83111300 4520	63.97		
			581.03	FN	00019049
Regional Testing Center	CNA Student Testing	83132588 7580	4,300.00		
			4,300.00	FN	00019050
Santa Maria Breakfast Rotary	Coffee/tea	83122150 4710	48.00		
	Monthly Dues KW	83122150 5310	10.85		
	Additional brag/dues/fees	83122150 5310	50.00		
			108.85	FN	00019051
RUCOBO, NATALIE N	RMB Mileage Oct 17 - Feb 2018	83111300 5210	143.87		
	RMB Sppls Gala BBQ 022218	83111400 4710	53.19		
			197.06	FN	00019052
TESTA CATERING	HP Gift Press Conf 022718	83111300 4710	1,787.94		
			1,787.94	FN	00019053
The Rotary Club of Santa Maria	Mtg no meal GR	83122150 4710	11.00		
	Monthly admin dues GR	83122150 5310	8.00		
			19.00	FN	00019054
Walters, Kevin Glen	Fd Sppls Planning Retreat 0209	83122151 4710	180.57		
			180.57	FN	00019055
AHC - Student Clubs	Support AGS Club Conv 2018	83122150 5850	500.00		
			500.00	FN	00019056
Aye, Tyson Paul	MBkbl Team Meal 022218	83122150 4710	716.57		
	RMB Mbkbll Team Meal 030218	83122150 4710	627.12		
			1,343.69	FN	00019057
Johnson, Kathleen	RMB Sppls 02/12-20/18	83122510 4520	58.77		
			58.77	FN	00019058



**Allan Hancock College Foundation**  
**Check Register**  
Check Dates from 3/1/2018 to 3/31/2018

Vendor Name	Description	Budget Code	Amount	Status	Warrant
Leading from Within	Leading Comty Impact 201718 NR	83111300 5210	600.00		
			600.00	FN	00019059
Santa Ynez Valley Foundation	Support SYV Awards Gala 032418	83111300 5224	1,000.00		
			1,000.00	FN	00019060
Starbucks	Women Engineering Gift Cards	83122062 4710	200.00		
			200.00	M RV FN	00019061
AHC CAMPUS GRAPHICS	AHC Fdtn Letterhead w/ names	83111300 4540	42.00		
	Pres Circle Mailer	83111300 4540	22.20		
	Pres Circle Mailer Newsrelease	83111300 4540	32.20		
	Art Complex Flyer	83111300 4540	4.06		
	Schol Prgrm 2018 Banners	83122939 4540	115.68		
	Bonipak 2018 Schol Flyer	83122939 4540	66.50		
	MESA/STEM Center Photos	83123101 4540	34.80		
	STEM/MESA Photos w/ Students	83123101 4540	52.20		
			369.64	FN	00019062
ALLAN HANCOCK COLLEGE	Woods Family Fdtn Exps 123117	83122112 5224	449.10		
	Orfelea Fdtn Grant Exps 123117	83122656 5224	3,513.97		
			3,963.07	FN	00019063
ALLAN HANCOCK COLLEGE	FN Banner Scholarship	83132275 9181	3,400.00		
	FN Banner Scholarship	83132916 9181	1,787.50		
	FN Banner Scholarship	83132917 9181	1,375.00		
			6,562.50	FN	00019064
Community Funded Enterprises Inc.	Crowdfunding platform	83111300 5112	11,400.00		
			11,400.00	FN	00019065
iPROMOTEu	Journal Books w/logo	83111300 4515	1,757.70		
	Journal Books shipping	83111300 4515	248.32		
			2,006.02	FN	00019066
Nuno, Vincent A	AMATYC Math Contest S2018	83123101 4553	200.00		
			200.00	FN	00019067
Perez, Mateo S	AMATYC Math Contest S2018	83123101 4553	100.00		
			100.00	FN	00019068
Robson, Jacob W	AMATYC Math Contest S2018	83123101 4553	300.00		

**Allan Hancock College Foundation**  
**Check Register**  
Check Dates from 3/1/2018 to 3/31/2018

Vendor Name	Description	Budget Code	Amount	Status	Warrant
			300.00	FN	00019069
Santa Maria Valley Chamber of	Joint Lunch w/Lompoc Chmbr	83111300 4710	100.00		
			100.00	FN	00019070
Sieczkowski, Jacob D	AMATYC Math Contest S2018	83123101 4553	25.00		
			25.00	FN	00019071
Solvang Chamber of Commerce	Chamber Awards Event 032918	83111300 5224	600.00		
			600.00	FN	00019072
The Shack of Lompoc Inc	CNA Students Uniforms	83132588 7570	1,389.05		
			1,389.05	FN	00019073
VTC ENTERPRISES	AHC Fdtn Remit Envelopes	83111300 4520	291.60		
			291.60	FN	00019074
Walthers, Kevin Glen	RMB MBkbl Game Admission 0309	83122150 4730	300.00		
			300.00	FN	00019075
ALLAN HANCOCK COLLEGE	Library Textbook Lending Prog	83122150 5850	7,500.00		
	Library Textbook Lending Prog	83123116 5850	2,500.00		
			10,000.00	FN	00019076
Frontier Communications	Fdtn Fax Line 031018	83111300 5540	53.99		
			53.99	FN	00019077
Malins, Lisa K	AMATYC Math Contest S2018	83123101 4553	100.00		
			100.00	FN	00019078
<b>Total Amount:</b>			49,037.78		
<b>Reversals:</b>			0.00		
<b>Grand Total:</b>			49,037.78		

# Allan Hancock College Foundation

## Check Register

Check Dates from 4/1/2018 to 4/30/2018

Vendor Name	Description	Budget Code	Amount	Status	Check
BUSINESS CARD	Net Solutions Domain Rawl	Foundation Office	Tech Hsting Svcs	37.99	
			37.99	FN	00019079
CALIFORNIA POLY UNIVERSITY	Sp 2018 Schl M Kephart	Adam, William C.	Scholarships	500.00	
			500.00	FN	00019080
Cardmember Service	Vengage -templates	Foundation Office	Office Supplies	19.00	
	Laundry tablecloths	Foundation Office	Office Supplies	72.00	
	Laundry tablecloths	Foundation Office	Office Supplies	85.00	
	SM Inn SBFdn lunch	Foundation Office	Food Supplies	34.70	
	Fd Sppls Keurig coffee	Foundation Office	Food Supplies	54.96	
	SMCC Bd member lunch	Foundation Office	Food Supplies	66.62	
	Applebees staff lunch	Foundation Office	Food Supplies	64.70	
	SmartNfinal drinking water	Foundation Office	Food Supplies	30.95	
	Constant Contact Monthly Fee	Foundation Office	Service Contract	4.75	
	AG Comm Hosp fdraiser	Foundation Office	Fndtn Cmnty Act	500.00	
	Postage FedEx	Foundation Office	Postage/Express	45.84	
	Vengage fee	Foundation Office	Bank Service Chg	0.38	
	Amazon: drum	Fdtn 40th Celebration Fund	Office Supplies	126.80	
	GALA Auction BBQ	Fdtn 40th Celebration Fund	Office Supplies	14.78	
	GALA Auction BBQ Flowers	Fdtn 40th Celebration Fund	Office Supplies	108.00	
	Sppls GALA Auction BBQ	Fdtn 40th Celebration Fund	Office Supplies	117.36	
	Sppls GALA Auction BBQ	Fdtn 40th Celebration Fund	Office Supplies	26.42	
	GALA Auction Item BBQ	Fdtn 40th Celebration Fund	Food Supplies	128.00	
	GALA Auction Item BBQ	Fdtn 40th Celebration Fund	Food Supplies	65.73	
	Fd Sppls GALA Auction BBQ	Fdtn 40th Celebration Fund	Food Supplies	18.88	
	Depalo&Sons: Auction BBQ	Fdtn 40th Celebration Fund	Food Supplies	7.98	
	CaFreshMkt Auction BBQ	Fdtn 40th Celebration Fund	Food Supplies	5.97	
	Yons auction BBQ	Fdtn 40th Celebration Fund	Food Supplies	15.97	
	GALA Auction BBQ	Fdtn 40th Celebration Fund	Equipment Rental	124.70	
			1,739.55	FN	00019081
CENTRAL COAST PRINTING	Pres Crclc Brochures 200	Annual President's Circle	Printing	726.20	
			726.20	FN	00019082
Lee Central Coast Newspapers	BulldogBound Bkstball	Hancock Promise	Advertising	-25.43	
	Promise Partner Thank You Ad	Hancock Promise	Advertising	3,266.28	
			3,240.85	FN	00019083
Reed, Christine L	RMB Sppls E3 Prog 031618	AHC Engineering Program	Food Supplies	200.00	
	RMB Fd Sppls E3 Prog 031618	AHC Engineering Program	Food Supplies	162.00	
			362.00	FN	00019084

# Allan Hancock College Foundation

## Check Register

Check Dates from 4/1/2018 to 4/30/2018

Vendor Name	Description	Budget Code	Amount	Status	Check
Santa Maria Valley YMCA	YMCA Annual Campaign	Foundation Office	1,000.00		
			1,000.00	FN	00019085
Santa Ynez Valley Historical Museum	Pres Circle Event 050918	Foundation Office	500.00		
			500.00	FN	00019086
AHC CAMPUS GRAPHICS	FY18 Open po	Foundation Office	168.00		
	Love Your Club Posters	Foundation Office	17.60		
	Fdtn Ltrhead w/ Names	Foundation Office	67.00		
	Fdtn Env Reg	Foundation Office	61.50		
	Newspaper Pt. 1 Color	Foundation Office	3.02		
	Hancock Promise Letterhead	Hancock Promise	84.00		
	SYV Promise Cmtee Mtg Bk	Hancock Promise	2.96		
	Fri Nt Sci Posters Eng	Maddux Fnd for STEM	93.60		
	Fri Nt Sci Posters Sp	Maddux Fnd for STEM	249.60		
	Fri Nt Sci Handbills Eng/Sp	Maddux Fnd for STEM	82.40		
	FY18 Scholarship program	Scholarship Program	0.33		
	STEM Prog Photos	STEM Events Restr Fund	10.44		
			840.45	FN	00019087
American Business Machines	Canon Copies Apr-June 2018	Foundation Office	58.38		
			58.38	FN	00019088
AP TECHNOLOGY	Fdtn Check Stock	Foundation Office	186.91		
			186.91	FN	00019089
Arriaga-Gamino, Alfredo	AMATYC Math Contest S2018	STEM Events Restr Fund	100.00		
			100.00	FN	00019090
Big Red Marketing	2018 Schl Event Feb Retainer	Scholarship Program	2,000.00		
	2018 Schl Event Apr Retainer	Scholarship Program	2,000.00		
			4,000.00	FN	00019091
Blackbaud Inc	Acad Works Schl Prog Support	Foundation Office	9,371.25		
			9,371.25	FN	00019092
Houghton, Susan M	RMB Fd Sppls Mig 030918 SH CM	Foundation Office	38.77		
	RMB Mig 0201-032118	Foundation Office	116.72		
	RMB Mig 0201-032118	Foundation Office	113.27		
	RMB Mig 03/22-24/18	Foundation Office	75.59		
			344.35	FN	00019093

# Allan Hancock College Foundation

## Check Register

Check Dates from 4/1/2018 to 4/30/2018

Vendor Name	Description	Budget Code		Amount	Status	Check
JAY CEE TROPHY CO INC	Plaque J Glines	Foundation Office	Office Supplies	40.31		
				40.31	FN	00019094
OFFICE DEPOT BUSINESS	Fdtn Office Ink	Foundation Office	Office Supplies	146.84		
	Fdtn Office Sppls	Foundation Office	Office Supplies	249.87		
				396.71	FN	00019095
PCPA	M Hancock Trust	Hancock, M. Trust - PCPA	PCPA/PCPAFndS	18,662.00		
				18,662.00	FN	00019096
Reed, Christine L	RMB Fd Sppls E3 Lunch 033018	AHC Engineering Program	Food Supplies	163.31		
				163.31	FN	00019097
Santa Maria Breakfast Rotary	Coffee/tea Mtg	Annual President's Circle	Food Supplies	60.00		
	Monthly Dues Mar 2018 KW	Annual President's Circle	Dues &	10.85		
	Brag/dues/fees KW	Annual President's Circle	Dues &	130.00		
				200.85	FN	00019098
RUCOBO, NATALIE N	NCCCCF Rndtble Meals & Prk 0412	Foundation Office	Off-Site Confere	52.00		
	NCCCCF Rndtble Mlg 041218	Foundation Office	Off-Site Confere	182.03		
				234.03	FN	00019099
TESTA CATERING	Fd Sppls Ambassadors LVC 012618	Foundation Office	Food Supplies	431.11		
	Fd Sppls Ambassadors LVC 012618	Grants-Santa Barbara	Food Supplies	91.61		
				522.72	FN	00019100
TESTA'S CAMPUS CUISINE	Fin Cmt Mtg lunch 032818	Foundation Office	Food Supplies	76.00		
				76.00	FN	00019101
AHC - Student Clubs	Rec-ing Club Donation Milligan	Foundation Clearing Restr	Dist/Cllg Supprt	50.00		
				50.00	FN	00019102
Johnson, Kathleen	RMB Sppls Class Photo	AHC Dental Occupations	Office Supplies	52.20		
				52.20	FN	00019103
PCPA	SB Fdtn Marketing Grant	Grants-Santa Barbara	PCPA/PCPAFndS	5,000.00		
				5,000.00	FN	00019104
Reed, Christine L	RMB E3 Program Posters	AHC Engineering Program	Printing	175.00		
	RMB Sppls E3 Luncheon	AHC Engineering Program	Printing	160.00		
				335.00	FN	00019105
Santa Maria Breakfast Rotary	Luau Dinner Tkts 051218	Annual President's Circle	Fndtn Cmnty Act	360.00		

# Allan Hancock College Foundation

## Check Register

Check Dates from 4/1/2018 to 4/30/2018

Vendor Name	Description	Budget Code		Amount	Status	Check
				360.00	FN	00019106
Solvang Chamber of Commerce	Awards Gala 2nd Table 032918	Foundation Office	Fndtn Cmnty Act	600.00		
				600.00	FN	00019107
Spartatroniks Robotics Boosters	Support Spartatroniks Team	Annual President's Circle	Fndtn Cmnty Act	1,000.00		
				1,000.00	FN	00019108
TESTA CATERING	Fd Sppls Ambssdr Event 111717	Foundation Office	Food Supplies	918.92		
	Fd Sppls Ambssdr Event 031518	Foundation Office	Food Supplies	527.18		
	Fd Sppls Prez Rnd Table 041118	Annual President's Circle	Food Supplies	656.08		
				2,102.18	FN	00019109
Big Red Marketing	2018 Schl Event Mar Retainer	Scholarship Program	Service Contract	2,000.00		
				2,000.00	FN	00019110
Houghton, Susan M	RMB L CCCF Mtg 03/23-25/18	Foundation Office	Off-Site Confere	585.16		
				585.16	FN	00019111
Reed, Christine L	RMB Sppls E3 Events	AHC Engineering Program	Office Supplies	255.45		
				255.45	FN	00019112
			<b>Total Amount:</b>	55,643.85		
			<b>Reversals:</b>	0.00		
			<b>Grand Total:</b>	55,643.85		

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

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 990	\$ 226	\$ -	\$ 236	\$ 263	\$ 10,987	\$ 139	\$ 329	\$ 114	\$ 1,114			\$ 14,398
40th Gala Celebration	\$ 12,300	\$ 48,004	\$ 77,361	\$ 39,474	\$ 2,640								\$ 171,779
President's Circle	\$ 7,552	\$ 6,869	\$ 2,728	\$ 6,672	\$ 2,685	\$ 5,445	\$ 5,887	\$ 15,595	\$ 6,247	\$ 8,707			\$ 68,386
Restricted	\$ 7,616	\$ 3,037	\$ 1,000	\$ 36,351	\$ 6,536	\$ 56,396	\$ 25,591	\$ 29,375	\$ 56,555	\$ 17,877			\$ 240,334
Scholarships	\$ 21,093	\$ 42,461	\$ 6,170	\$ 30,860	\$ 16,780	\$ 30,258	\$ 84,610	\$ 33,308	\$ 67,138	\$ 34,480			\$ 367,157
Hancock Promise				\$ 43,700	\$ 48,100	\$ 56,850	\$ 8,992	\$ 1,001,367	\$ 265,000				\$ 1,422,008
Endowments	\$ 220	\$ 29,120	\$ 1,470	\$ 20	\$ 700	\$ 11,791	\$ 11,475	\$ 300	\$ 2,050	\$ 10,050			\$ 67,196
<b>MONTHLY TOTALS</b>	\$ 37,471	\$ 94,012	\$ 57,372	\$ 195,200	\$ 106,538	\$ 174,367	\$ 136,693	\$ 1,080,274	\$ 387,104	\$ 72,227			
<b>CURRENT YTD TOTALS</b>	\$ 37,471	\$ 131,483	\$ 188,855	\$ 384,056	\$ 490,693	\$ 664,960	\$ 801,654	\$ 1,881,927	\$ 2,279,031	\$ 2,351,258	\$ -	\$ -	\$ 2,351,258

**PRIOR YEARS CONTRIBUTIONS**

July 16-June 17	1,167,156
July 15-June 16	1,766,065
July 14-June 15	1,354,736
July 13-June 14	11,662,226
July 12-June 13	774,857
July 11-June 12	907,673
July 10-June 11	941,725
July 09-June 10	1,053,236
July 08-June 09	1,070,668
July 07-June 08	1,098,427
July 06-June 07	1,125,361
July 05-June 06	951,050

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

ALLAN HANCOCK COLLEGE FOUNDATION  
STATEMENT OF OPERATIONS BY SUBFUND  
FOR THE PERIOD ENDING 04/30/2018

	Cash Admin	Rounded to the Nearest Dollar General Operations	Restricted	Scholarships	Endowment Principal	Endowment Rev/Exp	Total
<b>REVENUE:</b>							
Contributions	0	137,097	291,832	367,158	1,489,204	0	2,285,291
Contributions non-cash	0	0	0	0	0	0	0
District Grant Contributions	0	45,887	0	0	0	0	45,887
Interest and dividends	0	29,102	0	0	0	664,345	693,447
Gain/Loss on sale of investments	0	385	0	0	0	341,421	341,806
Change in asset portfolio	0	-988	0	0	0	723,790	722,801
Other Local Revenues	0	49,080	16,887	0	0	0	65,967
Total revenue	0	260,563	308,719	367,158	1,489,204	1,729,555	4,155,199
<b>EXPENDITURES:</b>							
Scholarships	0	0	0	501,341	0	0	501,341
Student Assistance	0	0	19,820	1,392	0	0	21,212
District/College Support	0	0	69,800	0	0	600,080	669,880
PCPA Support	0	5,000	5,000	74,648	0	0	84,648
Salaries	0	202,929	3,586	0	0	0	206,515
Employee benefits	0	22,132	0	0	0	0	22,132
Supplies and materials	0	81,979	54,150	0	0	0	136,129
Contracted personal services	0	5,350	500	0	0	0	5,850
Travel and conference	0	20,178	36,759	0	0	0	56,937
Memberships and permits	0	525	1,402	0	0	0	1,927
Technology Services	0	0	0	0	0	0	0
Telephone	0	546	0	0	0	0	546
Contracts and leases	0	61,650	7,545	0	0	0	69,195
Postage and advertising	0	8,471	15,327	0	0	0	23,798
Bank/brokerage charges	0	16,363	207	0	0	155,890	172,459
Bad debt expense	0	0	125	0	0	0	125
Miscellaneous expense	0	6,336	6	0	0	0	6,342
Building and equipment	0	967	2,347	0	0	0	3,314
Credit Card Disc. Fees	0	0	0	0	0	0	0
Total expenditures	0	432,427	216,572	577,381	0	755,970	1,982,350
Net income(loss)	0	-171,864	92,147	-210,223	1,489,204	973,585	2,172,849
<b>OTHER FINANCING SOURCES/OUTGO:</b>							
Transfers in	0	250,287	29,716	47,530	85,320	1	412,854
Transfers out	0	55,904	40,009	41,453	55,000	220,488	412,854
Net transfers	0	194,384	-10,294	6,077	30,320	-220,487	0
Net inc/dec in fund bal	0	22,520	81,853	-204,146	1,519,524	753,098	2,172,849
<b>FUND BALANCE:</b>							
Fund equity, July 1	0	198,645	1,593,730	704,516	18,861,258	2,923,080	24,281,228
Current balance	0	221,165	1,675,583	500,369	20,380,782	3,676,178	26,454,077



ALLAN HANCOCK COLLEGE FOUNDATION  
BALANCE SHEET BY SUBFUND  
FOR PERIOD ENDED 04/30/2018

	Cash Admin	Rounded to the Nearest General Operations	Dollar Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
<b>ASSETS</b>							
Cash, Prepaid, & Securities							
Claim on Cash	-9,065,101	213,817	1,630,390	502,576	3,042,142	3,676,178	0
Claim on Cash-Treasury	0	0	0	1,700	0	0	1,700
Checking	527,528	0	0	0	0	0	527,528
Credit Card	7,435	0	0	0	0	0	7,435
Cash on hand	100	0	0	0	0	0	100
Prepaid Expense	0	0	0	0	0	0	0
Investment cash	147,855	0	0	0	356,117	0	503,971
Investment securities	7,225,528	0	0	0	14,144,107	0	21,369,635
FMV increase/decrease	1,156,656	0	0	0	1,811,431	0	2,968,086
<b>TI Cash Prepd &amp; Securities</b>	<b>0</b>	<b>213,817</b>	<b>1,630,390</b>	<b>504,276</b>	<b>19,353,795</b>	<b>3,676,178</b>	<b>25,378,455</b>
Receivables							
Accounts receivable	0	0	0	0	0	0	0
Due from other funds	0	10,415	0	0	0	0	10,415
Pledges receivable	0	0	50,000	0	1,026,800	0	1,076,800
Accrued interest receivable	0	0	0	0	187	0	187
Payroll taxes receivable	0	0	0	0	0	0	0
Total receivables	0	10,415	50,000	0	1,026,987	0	1,087,402
<b>Total assets</b>	<b>0</b>	<b>224,231</b>	<b>1,680,390</b>	<b>504,276</b>	<b>20,380,782</b>	<b>3,676,178</b>	<b>26,465,857</b>
<b>LIABILITIES</b>							
Accounts payable	0	2,314	4,780	1,000	0	0	8,094
Payroll taxes payable	0	0	0	0	0	0	0
Sales tax payable	0	752	27	6	0	0	785
Due other funds	0	0	0	2,900	0	0	2,900
Total liabilities	0	3,066	4,807	3,906	0	0	11,780
<b>FUND BALANCE</b>							
Fund equity FYB	0	198,645	1,593,730	704,516	18,861,258	2,923,080	24,281,228
Current income/loss	0	22,520	81,853	-204,146	1,519,524	753,098	2,172,849
Total fund balance	0	221,165	1,675,583	500,369	20,380,782	3,676,178	26,454,077
<b>Total liab &amp; fund balance</b>	<b>0</b>	<b>224,231</b>	<b>1,680,390</b>	<b>504,276</b>	<b>20,380,782</b>	<b>3,676,178</b>	<b>26,465,857</b>

**ALLAN HANCOCK COLLEGE FOUNDATION**  
 Summary of Portfolio Allocation  
 July 1, 2017 - April 30, 2018

**GENERAL OPERATIONS,  
 RESTRICTED and SCHOLARSHIPS**

	7/1/2017	Deposits	Interest & Dividends	Withdrawals	Brokerage Fees	Change in Value	Ending Balance 4/30/2018
Morgan Stanley Active Assets-Cash, .010%	\$ 633,799	\$ 250,000	\$ 132	\$ (690,000)			\$ 193,931
Morgan Stanley, Consulting Group Advisor	\$ 712,036		\$ 12,141	\$ -	\$ (3,265)	\$ 16,223	\$ 737,135
Rabobank - Checking	\$ 72,110	\$ 1,697,031		\$ (1,434,031)			\$ 335,111
Rabobank - Credit Card	\$ 9,375	\$ 7,580		\$ (9,520)			\$ 7,435
Cash on Hand	\$ 100						\$ 100
<b>Sub-Total</b>	<b>\$ 1,427,421</b>	<b>\$ 1,954,611</b>	<b>\$ 12,273</b>	<b>\$ (2,133,551)</b>	<b>\$ (3,265)</b>	<b>\$ 16,223</b>	<b>\$ 1,273,711</b>

<b>ENDOWMENTS</b>	Investment Basis	Beginning Market Value 07/01/2017	Deposits	Interest & Dividends	Withdrawals	Brokerage Fees	Change in Value	Ending Market Value 4/30/2018
Morgan Stanley	\$ 2,984,748	\$ 5,529,623	\$ 250,000	\$ 111,075	\$ -	\$ (56,966)	\$ 336,998	\$ 6,170,732
Morgan Stanley (Boyd - Music Program)	\$ 2,115,777	\$ 2,739,579	\$ -	\$ 138,291	\$ (550,080)	\$ (13,454)	\$ 9,569	\$ 2,323,904
Monarch Wealth Strategies	\$ 854,408	\$ 1,544,711	\$ -	\$ 67,174	\$ -	\$ (15,967)	\$ 26,254	\$ 1,622,172
Osher-Bartleson Fund Endowment	\$ 100,000	\$ 121,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,564
Northern Trust (Young Quasi Endowment)	\$ -	\$ 1,485,088	\$ -	\$ 44,651	\$ (140,000)	\$ (5,818)	\$ 80,655	\$ 1,464,576
Monarch Wealth Strategies (Lahr)	\$ 13,000	\$ 60,835	\$ 3,750	\$ 5,701	\$ -	\$ (30)	\$ (7,462)	\$ 62,795
<b>Sub-Total</b>	<b>\$ 6,067,933</b>	<b>\$ 11,481,400</b>	<b>\$ 253,750</b>	<b>\$ 366,893</b>	<b>\$ (690,080)</b>	<b>\$ (92,235)</b>	<b>\$ 446,014</b>	<b>\$ 11,765,742</b>

**PATRICIA J. BOYD FUND**

Rabobank Wealth Management	\$ 4,000,000	\$ 4,510,000	\$ -	\$ 84,936	\$ -	\$ (31,520)	\$ 206,265	\$ 4,769,682
Northern Trust	\$ 6,000,000	\$ 7,022,170	\$ -	\$ 229,481	\$ (50,000)	\$ (36,582)	\$ 404,251	\$ 7,589,320
<b>Sub-Total</b>	<b>\$ 10,000,000</b>	<b>\$ 11,532,170</b>	<b>\$ -</b>	<b>\$ 314,418</b>	<b>\$ (50,000)</b>	<b>\$ (68,102)</b>	<b>\$ 610,516</b>	<b>\$ 12,339,002</b>

**Total \$ 2,208,361 \$ 693,584 \$ (2,873,631) \$ (163,602) \$ 1,072,753 \$ 25,378,455**

<b>Total General Opr, Restricted, Scholarships &amp; Endowments</b>	<b>\$ 25,378,455</b>
<b>Accounts Receivable</b>	<b>\$ 10,602</b>
<b>Pledges Receivable</b>	<b>\$ 1,076,800</b>
<b>Total Assets</b>	<b>\$ 26,465,857</b>
<b>Liabilities</b>	<b>\$ (11,780)</b>
<b>Net Assets</b>	<b>\$ 26,454,077</b>

Investment Allocation Summary - Endowments	Target	Allocation Current Period
--	--------	---------------------------

Morgan Stanley		
Stocks, ETFs, CEFs, Mutual Funds	65%	65.24%
Fixed Income	35%	32.80%
Bonds		
Cash		1.96%
		<b>100.00%</b>

Monarch Wealth Strategies		
Stocks, ETFs, Mutual Funds	65%	68.85%
Fixed Income	35%	14.22%
Bonds		15.83%
Cash		1.10%
		<b>100.00%</b>

Northern Trust		
Stocks, ETFs, Mutual Funds	65%	64.20%
Fixed Income	35%	33.80%
Bonds		
Cash		2.00%
		<b>100.00%</b>

Morgan Stanley - Boyd Music Program		
Stocks, ETFs, CEFs, Mutual Funds	65%	73.50%
Fixed Income	35%	26.00%
Bonds		0.00%
Cash		0.50%
		<b>0.00%</b>

Consolidated Summary of Allocation - Endowments	Target	Allocation Current Period
Stocks, ETFs, CEFs, Mutual Funds	65%	48.42%
Fixed Income	35%	26.94%
Bonds		7.92%
Cash		1.69%
		<b>100.00%</b>

Investment Allocation Summary - Patricia J. Boyd	Target	Allocation Current Period
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Rabobank Wealth Mgmt - Boyd Fund		
Stocks, ETFs, CEFs, Mutual Funds	65%	63.95%
Fixed Income	35%	32.49%
Bonds		
Cash		3.56%
		<b>100.00%</b>

Northern Trust - Boyd Fund		
CEFs, Mutual Funds	65%	71.80%
Fixed Income	35%	26.40%
Bonds		
Cash		1.80%
		<b>100.00%</b>

Rabobank Wealth Mgmt & Northern Trust - Boyd Fund		
<b>Consolidated Summary of Allocation</b>	<b>Target</b>	<b>Allocation Current Period</b>
CEFs, Mutual Funds	65%	67.88%
Fixed Income	35%	29.45%
Bonds		0.00%
Cash		2.68%
		<b>100.00%</b>

**Allan Hancock College Foundation  
Operating Budget  
July 1, 2017 - April 30, 2018**

	2017-18 Approved Budget	2017-18 Rev/Exp thru 4/30/2018	2017-18 Revised Budget	2017-18 Variance Budget
<b>REVENUE</b>				
General Operations - Unrestricted Contributions	\$ 25,750	\$ 14,197		\$ 11,553
District Title 5 Support - Advancement Specialist	\$ 58,528	\$ 45,887		\$ 12,641
General Operations - Interest	\$ 23,760	\$ 29,102		\$ (5,342)
Consulting Group Advisor - Unrealized Gain/Loss	\$ 38,000	\$ (603)		\$ 38,603
Administration Fee - 1.5%	\$ 70,000	\$ 76,336		\$ (6,336)
President's Circle Campaign	\$ 15,000	\$ 8,951		\$ 6,049
Marian Hancock Trust	\$ 24,750	\$ 24,750		\$ -
F. Young Endowment Proceeds	\$ 140,000	\$ 140,000		\$ -
Transfer In	\$ 30,000	\$ -		\$ 30,000
Other Local Income		\$ 450		\$ (450)
Foundation 40th Celebration/Hancock Promise	\$ 260,000	\$ 261,579		\$ (1,579)
Unrestricted Endowment Proceeds	\$ 3,000			\$ 3,000
<b>TOTAL GENERAL OPERATIONS REVENUE</b>	<b>\$ 688,788</b>	<b>\$ 600,650</b>		<b>\$ 88,138</b>
<b>EXPENSES</b>				
Executive Director	\$ 48,568			\$ 48,568
Staff Salaries	\$ 240,850	\$ 201,122		\$ 39,728
Employee Benefits & Payroll Taxes	\$ 44,251	\$ 21,415		\$ 22,836
Public Relations	\$ 10,000	\$ 2,311		\$ 7,689
Operational Supplies	\$ 6,500	\$ 6,363		\$ 137
Printing	\$ 8,500	\$ 6,209		\$ 2,291
Food Supplies	\$ 5,500	\$ 9,358		\$ (3,858)
Consultants, Service Contracts	\$ 4,500	\$ 1,921		\$ 2,579
Conferences	\$ 7,500	\$ 3,819		\$ 3,681
Business Travel Expense	\$ 1,500	\$ 1,533		\$ (33)
Foundation Community Events	\$ 10,000	\$ 14,326		\$ (4,326)
Dues and Memberships	\$ 2,500	\$ 355		\$ 2,145
Licenses, Permits, Filing Fees	\$ 250	\$ 344		\$ (94)
Telephone	\$ 700	\$ 546		\$ 154
Agreements (Scholarship Program)	\$ 9,000	\$ 9,371		\$ (371)
Equipment Leases & Agreements	\$ 550	\$ 652		\$ (102)
Postage and Courier Services	\$ 2,500	\$ 3,613		\$ (1,113)
Advertising	\$ 5,000	\$ 424		\$ 4,576
Bank Service Charges	\$ 1,150	\$ 1,317		\$ (167)
Brokerage Fees	\$ 11,850	\$ 13,127		\$ (1,277)
Equipment & Computer Software	\$ 1,000	\$ 967		\$ 33
Foundation Gala	\$ 100,000	170,663		\$ (70,663)
Title III Scholarship & Program Funding	\$ 13,500			\$ 13,500
Annual Scholarship Banquet	\$ 4,500	\$ 18,574		\$ (14,074)
Transfer out - Hancock Promise Endowment	\$ -	89,800		\$ (89,800)
<b>TOTAL GENERAL OPERATING EXPENSES</b>	<b>\$ 540,169</b>	<b>\$ 578,131</b>		<b>\$ (37,962)</b>
<b>Net Revenue/Expenses</b>	<b>\$ 148,619</b>	<b>\$ 22,519</b>		
<b>Beginning Fund Balance, July 1, 2017</b>	<b>\$ 289,766</b>	<b>\$ 198,645</b>		
<b>CURRENT FUND BALANCE</b>	<b>\$ 438,385</b>	<b>\$ 221,165</b>		

**AHC Foundation Financial Overview**  
**Finance Committee**

<b>Statement of Activity</b>	<b><u>6/30/2017</u></b>	<b><u>4/30/2018</u></b>
Support and revenue	1,221,212	2,397,145
Expenditures - See below	(1,693,227)	(1,982,350)
Other Income:		
Net realized gain	299,819	341,806
Net realized gain (loss)	1,765,552	722,801
Interest and dividends	533,728	693,447
Total other income	<b>2,599,099</b>	<b>1,758,054</b>
Change in net assets	2,127,084	2,172,849
Net assets, beginning	22,154,144	24,281,228
Net assets, end	<b>24,281,228</b>	<b>26,454,077</b>

**Statement of Financial Position**

**Assets**

<b>Current Assets</b>		
Cash	1,334,788	1,040,734
Pledges		1,076,800
Other assets	34,467	10,602
Total current assets	1,369,255	2,128,136
Investments	23,106,107	24,337,721
<b>Total assets</b>	<b>24,475,362</b>	<b>26,465,857</b>

**Liabilities and Net assets**

Current liabilities	194,134	11,780
Net Assets	24,281,228	26,454,077
<b>Total liabilities and net assets</b>	<b>24,475,362</b>	<b>26,465,857</b>

<b>Expenditures</b>	<b><u>6/30/2017</u></b>	<b><u>4/30/2018</u></b>
Advertising and postage	40,567	23,798
Allan Hancock College Support	324,778	669,880
Bank and brokerage charges	169,027	172,584
Building and equipment	6,244	3,314
Contracted personal services	58,028	5,850
Contracts and leases		69,195
Employee benefits	25,842	22,132
Memberships and permits	4,272	1,927
Miscellaneous expense	1,616	6,342
PCPA/PCPA Foundation support	154,660	84,648
Salaries	212,903	206,515
Scholarships	531,084	501,341
Student assistance	16,855	21,212
Supplies and materials	125,936	136,129
Telephone	770	546
Travel and conference	20,645	56,937
<b>Total expenses</b>	<b>1,693,227</b>	<b>1,982,350</b>

AHC Foundation Financial Overview  
Finance Committee

Cash & Investments	6/30/2017		Interest &			Ending Market Value	
	6/30/2017	Deposits	Dividends	Withdrawals	Brokerage	Change in MV	4/30/2018
General Operations, Restricted, and Scholarships Endowments	\$ 1,427,421	\$ 1,954,611	\$ 12,273	\$ (2,133,551)	\$ (3,265)	\$ 16,223	\$ 1,273,711
Morgan Stanley	\$ 5,529,623	\$ 250,000	\$ 111,075	\$ -	\$ (56,966)	\$ 336,998	\$ 6,170,730
Morgan Stanley - Boyd Music Program	\$ 2,739,579	\$ -	\$ 138,291	\$ (550,080)	\$ (13,454)	\$ 9,569	\$ 2,323,905
Monarch Wealth Strategies - LPL	\$ 1,544,711	\$ -	\$ 67,174	\$ -	\$ (15,967)	\$ 26,254	\$ 1,622,172
Monarch Wealth Strategies - LPL - Lahr	\$ 60,835	\$ 3,750	\$ 5,701	\$ -	\$ (30)	\$ (7,462)	\$ 62,795
Osher-Bartleson	\$ 121,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,564
Northern Trust - Young	\$ 1,485,088	\$ -	\$ 44,651	\$ (140,000)	\$ (5,818)	\$ 80,655	\$ 1,464,576
Rabobank Wealth Mgmt. - Boyd	\$ 4,510,001	\$ -	\$ 84,936	\$ -	\$ (31,520)	\$ 206,265	\$ 4,769,682
Northern Trust - Boyd	\$ 7,022,170	\$ -	\$ 229,481	\$ (50,000)	\$ (36,582)	\$ 404,251	\$ 7,569,320
Total	\$ 24,440,992	\$ 2,208,361	\$ 693,583	\$ (2,873,631)	\$ (163,602)	\$ 1,072,753	\$ 25,378,455

Statement of Financial Position	
Cash	\$ 1,040,734
Investments	\$ 24,337,721
Total	\$ 25,378,455

<b>To: Finance Committee</b>	<b>INFORMATION</b>
<b>From: Susan Houghton Executive Director, College Advancement</b>	<b>June 27, 2018</b>
<b>Subject: Discussion of Finance Committee New Members</b>	

**BACKGROUND**

The committee will discuss new Finance Committee members.