

Meeting of the Board of Directors Tuesday, February 28, 2017 - 3:30 to 5:30 PM 2354 Garden Road, Monterey, CA

ANNUAL BOARD PHOTO 3:15

Agenda

| 1. | Call to Order – Steve McGowan, Board Chair | 3:30 |
|----|--|------|
| 2. | Consent Agenda – Steve McGowan Board Meeting Minutes – December 13, 2016 (1-4) Board Retreat Minutes – January 28, 2017 (5-7) Finance Committee Minutes – December 13, 2016 (8-9) Investment Committee Minutes – February 13, 2017 (10-11) Grants and Programs Committee Minutes – February 8, 2017 (12-13) | 3:35 |
| 3. | Report of the Chair – Steve McGowan • Legacy Luncheon | 3:40 |
| 4. | Investment Committee – Ken Petersen Investment Update – February 13, 2017 (14) Role of Investment Policy | 3:45 |
| 5. | Resource Development Committee – Betsy Buchalter Adler • Development Summary – December 31, 2016, January 31, 2017 (15-17) • Women's Fund Luncheon May 9, 2017 – Christine Dawson • Expectancies Data – Dan Baldwin | 3:55 |
| 6. | Treasurer / Finance Committee – Teri Belli December 31, 2016 - January 31, 2017 Financials (18-27, 28-35) How to Read CFMC Financials | 4:05 |
| 7. | Audit Committee – Tina Starkey Lopez • Update on 2016 Audit Process | 4:30 |
| 8. | Grants and Programs – Patti Hiramoto • Grant Approvals – December 10, 2016-January 31, 2017 (36-44) • College Futures Foundation-Christine Dawson & Josh Warburg | 4:35 |
| 9. | Governance – Greg Chilton | 4:55 |
| | 2017 Nominating | |

Mission Statement

To inspire philanthropy and be a catalyst for strengthening communities throughout Monterey County

Strategic Priorities

- Community Impact Invest in developing healthy, safe and vibrant communities across Monterey County
- Philanthropic Leadership Inspire and facilitate philanthropy throughout Monterey County
- Organizational Excellence Optimize performance and stewardship for maximum impact

| 1 | n | New | Funds - | - Dan | Ral | ldwin |
|-----|----------------|-----|-----------|-------|-----|-------|
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5:00

- Big Sur Fiddle Camp Scholarship Fund
- Monterey County Development Professionals Fund
- Pacific Grove Public Library Fund for the Future

11. President/CEO Report – Dan Baldwin

5:05

- President's update sent electronically
- Non-portfolio assets (45-49)
- Soberanes Fire Fund
- Dan and Lillian King Foundation

12. Executive Session

Adjourn

Next Board Meeting: April 25, 2017 2354 Garden Road, Monterey



Meeting of the Board of Directors 2354 Garden Road Monterey, CA December 13, 2016

MINUTES

Board Members Present: Greg Chilton, Steve McGowan, Gail Delorey, Ken Wright, Betsy Buchalter Adler, Tonya Antle, Teri Belli, Ida Lopez Chan, Catherine Kobrinsky Evans, Patti Hiramoto, Birt Johnson, Jr., Rick Kennifer, Tina Starkey Lopez, Erica Padilla-Chavez, Jimmy Panetta, Ken Petersen, Bill Sharpe.

Absent: Steve Dart, John Phillips, Anna Marie Ponce and Raul Rodriguez.

A quorum was established.

Staff: Dan Baldwin, Laurel Lee-Alexander, Christine Dawson, Diane Nonella and Amanda Holder

CALL TO ORDER

Board chair Greg Chilton called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, December 13, 2016 at the Foundation's Monterey office.

CONSENT AGENDA – Greg Chilton

Greg Chilton asked the board if they had any questions or required clarification on matters related to the consent agenda. There were no questions or concerns.

On a motion by Catherine Kobrinsky Evans, seconded by Ken Wright, the board approved the consent agenda as presented.

REPORT OF THE CHAIR – Greg Chilton

Greg Chilton announced the Board Retreat will be Saturday, January 28, 8:30AM to 1:30PM. The agenda has not been finalized; however, topics may include a review of Community Foundation's operations, and the 5-year Community Impact consecutive funding term.

Greg and Dan Baldwin recognized the departing board members, Tonya Antle, Gail Delorey and Jimmy Panetta, and thanked them for their service. Dan also recognized Stephen Dart and John Phillips, and announced that Raul Rodriguez is not able to serve a second term.

Greg informed the board the League of California Community Foundations Fundamentals Course is being offered in Sacramento on March 6th and 7th, and invited all interested board members to attend.

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reviewed the November investment returns for our Long-Term, Medium-Term, and ESG Investment portfolios.

Ken next reviewed the Spending Policy worksheet, and informed the board the recommendation from the investment committee is to maintain a 4.5% payout rate for 2017.

On a motion by Ken Petersen, seconded by Steve McGowan, the board approved the recommended 4.5% payout rate for 2017.

Ken discussed the investment committee annual review, and informed the board the investment committee recommends no changes be made.

RESOURCE DEVELOPMENT COMMITTEE – Steve McGowan

Steve McGowan presented Greg Chilton with a gift and thanked him for his leadership as chair of the board. Greg commented that he has had a very rewarding year as chair.

Steve thanked staff and committee members for their work in 2016.

Steve reviewed the November Development Summary, and noted we may have a record year for contributions.

Christine Dawson reviewed the key 2016 accomplishments for the resource development committee, and the philanthropic services department.

Dan Baldwin reviewed the board member business cards, and asked if the personalized cards are used, or if we should print generic card with the CFMC contact information. The board recommends generic cards be used.

TREASURERS REPORT- Gail Delorey

Gail Delorey reviewed the October 2016 financial statement.

On a motion by Gail Delorey, seconded by Steve McGowan, the board approved the October 2016 financial statement.

Gail then reviewed the November 2016 financial statement.

On a motion by Gail Delorey, seconded by Ida Lopez Chan, the board approved the November 2016 financial statement.

Gail reviewed the 2017 operating budget, and explained the methodologies used to develop the contribution and administrative fee revenue. Gail informed the board the budget had been reviewed in detail by the finance committee, and they recommend approval of the budget as presented.

Ken Petersen questioned the percentage increase for payroll taxes vs. the percentage increase of salaries.

On a motion by Gail Delorey, seconded by Birt Johnson, the board approved the 2017 operating budget, contingent on verification of the accuracy of the salaries and payroll tax entries.

<u>AUDIT COMMITTEE</u> – Tina Starkey Lopez

Tina Starkey Lopez reviewed the request for proposals process, and the CPA/Audit firms interviewed. Tina informed the board the committee's recommendation is we engage with Hutchinson and Bloodgood, for a three-year period.

On a motion by Tina Starkey Lopez, seconded by Ken Wright, the board approved the engaging Hutchinson and Bloodgood to perform our audit, and prepare our tax returns, for a three-year period.

GOVERNANCE COMMITTEE - Rick Kennifer

Rick Kennifer reported Ida Lopez Chan and Patti Hiramoto have agreed to serve a second term, and that Raul Rodriguez is not able to serve a second term.

Rick announced Betsey Pearson, Juan Govea, Bill Mitchell and Jeff Eikenberry accepted invitations to join the board in 2017.

On a motion by Ken Wright, seconded by Birt Johnson, the board approved election of the new board members.

Rick then announced the recommendation for board officers is Steve McGowan, chair; Ken Petersen; vice chair; Teri Belli; treasurer; and Ken Wright, secretary.

On a motion by Rick Kennifer, seconded by Gail Delorey, the board approved the 2017 board officers.

GRANTS AND PROGRAMS COMMITTEE – Patti Hiramoto

Patti reviewed the grant recommendations since the last board report.

A. October 30, 2016 - November 30, 2016. The Community Foundation awarded 208 grants totaling \$3,657,262.

On a motion by Betsy Buchalter Adler, seconded by Gail Delorey, the board approved 208 grants totaling \$3,657,262.

Laurel Lee-Alexander presented four grants for approval, not included in the agenda.

- A. DeWitt Donor Advised Fund
 - Hope, Horses and Kids \$50,000, for general operating support
 - Rancho Cielo \$100,000, for Monterey County Gives!
 - Food Bank for Monterey County \$100,000, for Monterey County Gives!
- B. Howard and Karin Evans Fund
 - Monterey Peninsula College Foundation \$75,000, for the Evans College Incentive Program

On a motion by Rick Kennifer, seconded by Patti Hiramoto, the board approved four grants totaling \$325,000.

Patti then reviewed the Fall Community Impact grant recommendations, which includes 46 grants, totaling \$1,859,686.

On a motion by Betsy Buchalter Adler, seconded by Ken Wright, the board approved 46 grants, totaling \$1,859,686. Ken Wright and Birt Johnson abstained, due to their involvement with grantee organizations recommended.

NEW FUNDS – Dan Baldwin

Dan Baldwin reviewed the list of new funds since the October meeting, and the origins of a number of them.

- Palma School Stewardship Fund
- Visiting Nurses Association & Hospice Stewardship Fund II
- Colleagues for the Arts Endowment Fund

- Friends of the Carmel Valley Library Stewardship Fund
- Pacific Grove Public Library Foundation Stewardship Fund II
- Center for Photographic Art Stewardship Fund
- Richard and Grace Merrill Fund
- Sarah and Robert Bouchier Fund
- Rotary Club of Monterey, Cannery Row
- Janzen Family Fund
- Mission Ranches Fund
- Gerosin Fund
- Gary and Emma Taylor Fund
- Dan Baldwin and Anne Ylvisaker Fund
- Sarah Spencer Fund for the Center for Photographic Art
- Howard and Elva Elliott Fund

Dan next reviewed the change in designation for the Howard and Lynn Classen Endowment to Natividad Medical Foundation, due to CALSTAR no longer maintaining their 501(c)3 status; and the request to convert the Lino and Teri Belli Family Fund from an endowed fund to a non-endowed fund.

On a motion by Catherine Kobrinsky Evans, seconded by Steve McGowan, the board approved the changes to the Howard and Lynn Classen Endowment and the Lino and Teri Belli Family Fund.

PRESIDENT'S REPORT – Dan Baldwin

Dan Baldwin reviewed the Tom Forbath note, held in The William Kiepura Fund, and the Nelson Vega note, held in the Umeki CRT, and informed the board both notes are expected to be paid by year-end.

Dan informed the board his tenure as chair of the League of California Community Foundations ends this year, and reported on the meeting in Orange County.

Dan reported on the status of the Dan and Lillian King Foundation, including the judge's ruling at the September 14th hearing naming CFMC as the successor to receive the assets, when Nader Agha is no longer serving as the Dan and Lillian King Foundation's chair. The board of the Dan and Lillian King Foundation can appeal the ruling through January 2017.

Chris Campbell, the attorney representing the CFMC, recommends we refer the matter to the Attorney General's office, for further review.

Having no further business, the meeting was adjourned at 5:29PM, and the board immediately went into executive session.

| Minutes prepared by: | |
|----------------------|---|
| | Diane R. Nonella, Director of Finance & HR |
| | |
| Approved by: | |
| Approved by: | Ken Wright, Secretary of the Board of Directors |



Community Foundation for Monterey County Minutes of the Board Retreat January 28, 2017

Board Members Present: Steve McGowan, Ken Petersen, Ken Wright, Teri Belli, Betsy Buchalter Adler, Ida Lopez Chan, Greg Chilton, Jeff Eikenberry, Patti Hiramoto, Birt Johnson, Jr., Rick Kennifer, Tina Starkey Lopez, Bill Mitchell, Betsey Pearson, Anna Marie Ponce, Bill Sharpe

Absent: Catherine Kobrinsky Evans, Erica Padilla-Chavez

Staff members: Dan Baldwin, Laurel Lee-Alexander, Christine Dawson, Diane Nonella,

Amanda Holder, Julie Conrad, Phil Carey

Call to Order

Board chair Steve McGowan called the meeting to order at 8:35 AM, on Saturday, January 28, 2017, at 2354 Garden Road, Monterey. Jeff Eikenberry, Bill Mitchell and Betsey Pearson were welcomed as new board members. The board introduced themselves to the new members in an icebreaker.

Business Meeting

Steve McGowan reminded the board of the 2017 board and committee meeting dates, new board roster and committee assignment matrix. The 2017 committee chairs are: Greg Chilton - Governance, Teri Belli - Finance, Ken Petersen - Investment, Patti Hiramoto - Grants and Programs, Betsy Buchalter Adler - Resource Development, Tina Starkey Lopez - Audit.

The Legacy Society Luncheon is scheduled for Wednesday, February 22, 2017 at the Monterey Plaza Hotel.

The board received conflict of interest and confidentiality forms to complete and return.

Laurel Lee-Alexander presented a PowerPoint of the step-by-step process the CFMC uses to allocate money each year for the different grant programs. She described the proposed 2017 allocations from the General Endowment (GEN) and Futer Fund:

- 1. \$314,500 from the Unrestricted Funds
 - \$100,000 for the Opportunity Fund
 - \$94,000 for the Next Steps for Small Nonprofits program
 - \$50,000 to the Neighborhood Grants Program
 - \$50,000 for the CEO Discretionary Grants Program (for CFMC grants to support timesensitive needs)
 - \$10,500 for various grants (MC Gives! awards and match: \$9,500; Philanthropy Day awards: \$1,000)
 - \$10,000 for the Distinguished Trustee Award

- 2. \$265,800 from FUTER to be allocated for Community Impact grants that fit within the Futer Fund guidelines
- 3. Futer Fund for Human & Humane Needs: \$134,200 from the Rudy E. Futer Fund for Human & Humane Needs to the Rudolph E. Futer Restricted Purpose Fund, for designated agency grants and administrative fees.
 - Rudolph E. Futer Restricted Purpose Fund:
 - o \$33,300 to CARE U.S.A. San Francisco Region
 - \$33,300 to Child Family Health International
 - o \$33,300 to Lifewater International
 - o \$33,300 to Humane Society of the United States
 - o \$1,000.00 for CFMC administrative fee

Motion: to approve the proposed 2017 allocations of \$100,000 from General Endowment (GEN) to the Opportunity Fund, \$94,000 for the Next Steps for Small Nonprofits program \$50,000 from GEN to the Neighborhood Grants Program, \$50,000 for the CEO Discretionary Grants Program (for CFMC grants to support time-sensitive needs), \$10,500 for various grants (MC Gives! awards and match: \$9,500; Philanthropy Day awards: \$1,000), \$10,000 from GEN for the Distinguished Trustee Award. \$265,800 from Futer Fund to be allocated for Community Impact grants and \$134,200 from Futer Fund for Human and Humane Needs. Greg Chilton / Ken Petersen second. Motion passed unanimously.

Steve McGowan discussed how to restructure board meetings to better enhance the volunteer time commitment of board members. Steve proposed that rather than recite out the reports included in the board packet, the committee chairs will update the board with topics and challenges the committees face and engage the board in discussion.

The board agreed to try the new style of reporting at the February 28, 2017 meeting.

The King Foundation

Dan Baldwin summarized the status and intent of the Dan and Lillian King Foundation bequest. After Dan outlined the recent events and court hearings, Steve McGowan recommended the board delegate a working group of board members to continue the settlement of the case.

Motion: to delegate the authority to Steve McGowan, Rick Kennifer, Greg Chilton, Betsy Buchalder Adler, and Dan Baldwin to continue as a working group representing the CFMC in the settlement of the Dan and Lillian King Foundation matter.

Ken Petersen / Birt Johnson, Jr. second. Motion passed unanimously.

2016 Year in Review

Dan Baldwin went through a PowerPoint presentation that recapped 2016 highlights and accomplishments. The report included work accomplished by the board and staff in the areas of Governance, Community Impact, Philanthropic Leadership and Organizational Excellence.

Dan reviewed how the CFMC is growing dramatically with a comparison of assets and contributions from 2010 to 2016. He continued with a presentation titled, *Connect the Dots* which showed how the successful growth relates to the strategic plan's tenets.

Impact Investing

Approved by:

Dan Baldwin presented the board with an overview of the definitions, trends and examples of impact investing in the community foundation field. The board had a thorough discussion about their concerns, and registered support for researching the CFMC's involvement in impact investing.

The board agreed that more research is necessary. Dan will present information about how CFMC may move forward at the March 28 Executive Committee meeting.

The meeting went into Executive Session at 1:25.

Meeting adjourned: 1:30

Next board meeting: February 28, 2017 Monterey Office

Minutes prepared by:

Julie Conrad Administrative Services Manager

Ken Wright, Secretary of the Board of Directors



Finance Committee Minutes December 13, 2016

Present: Gail Delorey, Teri Belli, Greg Chilton, Stephen Dart, Steve

McGowan and Ken Wright

Staff: Dan Baldwin, Phil Carey and Diane Nonella

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Gail Delorey 2:03PM on December 13, 2016.

<u>Minutes</u>

On a motion by Ken Wright, seconded by Greg Chilton, the minutes of the August 23, 2016 meeting were accepted as written.

Financial Statement Review

Gail Delorey reviewed the complete financial statement for October 2016.

On a motion by Ken Wright, seconded by Teri Belli, the committee approved the October 2016 financial statement.

Gail then reviewed the complete financial statement for November 2016.

On a motion by Ken Wright, seconded by Greg Chilton, the committee approved the November 2016 financial statement.

The committee reviewed the financial statement produced directly from FIMS, and agreed it was not an acceptable format.

The committee discussed options for the financial statement worksheets. Teri Belli recommended cells in the worksheet be locked, and Stephen Dart recommended comments be added to cells, describing the data entry resource material.

2017 Operating Budget

Gail Delorey reviewed the final draft of the 2017 operating budget, which shows revenues of \$2,767,008, and expenses of \$2,749,701, for a net surplus of \$17,307.

The committee discussed the updates, and at the conclusion on a motion by Ken Wright, seconded by Teri Belli, the committee approved forwarding the budget, as presented, to the full board for final approval.

Discussion Item

Dan Baldwin updated the committee on the status of the Dan and Lillian King Foundation, including the ruling that the CFMC does have standing.

The committee discussed recording a receivable for the assets, decided there are still too many uncertainties, and would like a ruling from the auditors.

| Minutes prepared by: | |
|--|--|
| Diane R. Nonella, Director of Finance and HR | |
| Approved by: | |
| Gail Delorey, Committee Chair | |

Staff will discuss with the new auditors and ask for a determination to record the asset, or just

footnote the current value in the audited financial statement.

Having no further business, the meeting was adjourned at 3:04PM.



Investment Committee Minutes February 13, 2017

Present: Ken Petersen, Committee Chair, David Benjamin, Stephen Dart, Bill

Doolittle, Jeff Eikenberry, Craig Johnson, Steve McGowan, Bill

Sharpe

Absent: Teri Belli and Rick Kennifer

Staff: Dan Baldwin, Phil Carey, Christine Dawson and Diane Nonella

Also Attending: Anne Westreich, Verus

The meeting of the Investment Committee of the Community Foundation for Monterey County was called to order by Ken Petersen at 3:11PM on February 13, 2017.

Ken Petersen welcomed new member Jeff Eikenberry to the committee.

Minutes

On a motion by Steve McGowan, seconded by Bill Sharpe, the November 14, 2016 minutes were approved as written.

<u>Verus</u>

Anne reviewed the fourth quarter 2016 results. The market value of the Total Fund portfolio at 12/31/2016 was \$162,597,878. The YTD returns were 8.0% compared to the policy benchmark of 8.3%.

The market value of the Medium-Term portfolio at 12/31/2016 was \$1,540,280. The three-month returns were -1.3% compared to the policy benchmark of -1.0%.

The market value of the ESG portfolio at 12/31/2016 was \$883,050. The three-month returns were 1.2% compared to the policy benchmark of 0.1%.

The committee discussed that naming one of the portfolios the Total Fund makes it sound as if it holds all our investments and agreed the title will be changed to the Long-Term portfolio.

Anne next reviewed the asset allocation, including the 10-year Capital Market Assumptions (CMA) for 2017. The committee thoroughly discussed the CMA presentation, and asked if there is any predictive statement Anne could make that would cause the committee take action. The committee determined the answer is no. The committee also concluded there are no changes currently needed.

Anne then reviewed the proposed 2017 workplan.

2017 meeting dates:

Monday, February 13, 2017, 3:00 – 5:00PM Monday, May 8, 2017, 3:00 – 5:00PM Monday, August 14, 2017, 3:00 – 5:00PM Monday, November 13, 2017, 3:00 - 5:30PM

| Having no further business, the meeting was adjourned by Ken Petersen at 5:04PM. |
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| Minutes prepared by: |
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| Diane R. Nonella, Director of Finance and HR |
| Approved by: |
| |
| Ken Petersen, Investment Committee Chair |



Grants and Programs Committee

Minutes of the February 2, 2017, Meeting

Committee Members Present: Patti Hiramoto, Bill Mitchell, Birt Johnson, Catherine Kobrinsky Evans, Ida Lopez Chan, Ken Wright and Steve McGowan

Excused: Anna-Marie Ponce

CFMC Staff Members Present: Dan Baldwin, Laurel Lee-Alexander, Lynn Bentaleb, Karina Gutierrez, Aurelio Salazar, Jr. and Janet Shing

Call to Order: The regular meeting of the Grants and Programs Committee of the Community Foundation for Monterey County (CFMC) was called to order at 9:00 AM by Patti Hiramoto at the CFMC's Salinas office.

Motion to approve the October 10, 2016, minutes: Ida Lopez Chan; seconded by Birt Johnson. Motion carried.

Committee Schedule and Roster(s)

1. The committee reviewed the 2017 meeting schedule for the Grants and Program Committee

Dates: Wednesdays: February 8, May 10, August 9, October 11

Time: 9:00 – 10:30 a.m.

Location: CFMC Salinas Office Conference Room (945 South Main St., Ste. 208)

Updates: Grants and Programs

1. 2016 Overview:

Laurel Lee-Alexander, Vice President of Grants and Programs presented an overview of the CFMC's grantmaking in 2016. Highlights include:

- Grants awarded in 2016: \$15.4 million
- Number of grants awarded in 2016: 1,218

2. Spring Cycle Grant Programs:

- Janet Shing, Director of Grantmaking, gave an update on the 2017 Spring Community Impact Grants Program. The CFMC received 61 Community Impact applications requesting a total of \$2,099,522. Small Community Impact grant applications are due March 3, 2017.
- Aurelio Salazar, Jr. Program Officer and Latino Philanthropic Services, gave an update on the Neighborhood Grants Program. Applications are due February 17, 2017.

- 3. Opportunity & Organizational Development Grants:
 - Janet Shing gave a brief overview of how the Opportunity & Organizational Development Grant program works.

4. Planning for 2017:

Laurel Lee-Alexander presented an overview of the CFMC's growth over the past six years. Highlights include:

- Total assets: 2010 (\$138M), 2013 (\$173M), 2016 (\$209M)
- Total grants: 2010 (\$6.5M), 2013 (\$9.9M), 2016 (\$15.4M)
- Number of grants: 2010 (702), 2013 (908), 2016: 1,218
- Growth in Donor Advised grants (number of grants and amount granted) has been significant.

Patti Hiramoto led the committee in a discussion about goals. For 2017, the committee agreed to define "grantmaking towards strategic goals" and continue the discussion about the CI five-year consecutive funding limit policy. The tentative schedule of the committee's business and plans to update the Board is as follows:

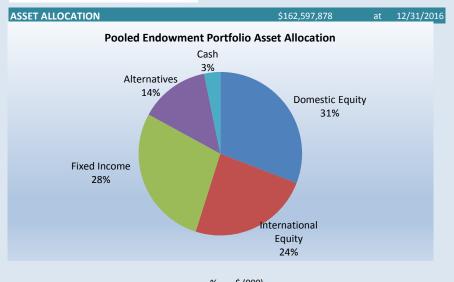
| G&P Committee Meeting | G&P Committee Goal | CFMC Board Meetings | G&P Business at Board Meeting |
|--------------------------|---|---------------------------|--|
| February 8, 2017 | Annual review and planning for year | February 28 April 25 | |
| May 10, 2017 | Discuss/define "grantmaking towards strategic goals." Discuss/develop recommendation for CI 5-year consecutive funding limitation (continued from 2016). | June 27 | June: CI – Spring cycle recommendations. |
| August 9 | 1. Prepare for Board meeting. 2. CNE Update. | August 22 | August: Provide recommendation for CI 5-year consecutive funding limitation. |
| October 11 | Prepare for Board meeting. | October 24 December 19 | December: CI – Fall cycle recommendations. |

| Adjournment: The meeting was adjourned by Patti Hiramoto at 10:25 AM. | |
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| Minutes prepared by Karina Gutierrez | |
| Approved by Patti Hiramoto, Presiding | |

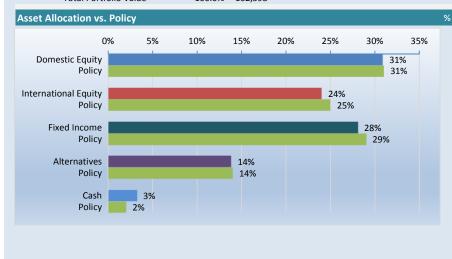


Pooled Endowment Portfolio Overview

Period ending: 12/31/2016



| | % | \$ (000) |
|-----------------------|--------|----------|
| Domestic Equity | 30.9% | 50,211 |
| International Equity | 24.0% | 39,043 |
| Fixed Income | 28.1% | 45,631 |
| Alternatives | 13.8% | 22,479 |
| Cash | 3.2% | 5,233 |
| Total Portfolio Value | 100.0% | 162.598 |



COMPONENTS OF CHANGE - PRELIMINARY

(\$ 000)

| | Quarter | YTD |
|---------------------------------|---------|---------|
| Beginning Value | 159,935 | 146,494 |
| Net Contributions (Withdrawals) | 1,386 | 4,364 |
| Ending Value | 162,598 | 162,598 |
| Investment Gain (Loss) | 1,276 | 11,740 |

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



Verus 1ST QUARTER 2017 INVESTMENT LANDSCAPE

THE ECONOMIC CLITMATE

- Economies around the globe experienced higher inflation as the effects of lower energy prices fall out of YoY inflation figures. U.S. headline inflation rose to 1.7% YoY as indicated by TIPS breakeven rates
- U.S. consumer and business sentiment indicators improved markedly in the fourth quarter based on positive expectations of future economic growth.

MARKET PORTFOLIO IMPACTS

- U.S. interest rates moved higher in Q4, returning the yield curve to levels experienced one year ago.
 The Federal Reserve is not likely to increase rates drastically because of lower yields and economic growth around the globe, and due to an already strong U.S. dollar.
- The U.S. dollar rose 6.4% in Q4 on a trade-weighted basis. Currency movement continues to contribute to higher volatility for investors with unhedged currency exposure.

THE INVESTMENT CLIMATE

- The U.S. presidential election results took many investors by surprise. After an initial overnight plunge
 in the futures market, U.S. equities rallied on expectations of a more pro-business regulatory
 environment and the possibility of large-scale fiscal stimulus. US equities may have greater upside potential
- Fourth quarter earnings for the S&P 500 are estimated to grow 3.2% YoY. If this positive growth comes to fruition it will mark the second quarter of positive growth and may indicate that the recent oil-driven earnings slump is behind us.

S&P 500 3.8% Int'l Equities -1.2% US Bonds -3.0%

Note: Int'l Equities and US Bonds are represented by the MSCI ACWI Ex US and BC Aggregate Index, respectively.



Resource Development Summary December-16

| | | Activity Repo | | | | | | | | | | |
|---|-------------------------|---------------|----|---------------|------------|----------|---------------|----------------------|--|--------|--|-------------------------------------|
| Number of Meetings/Contacts December 2016 | | | | | | | | | | | | |
| Month | Professional Advisor | Advisor Fund | | Presentations | | s Events | | Presentations Events | | Events | | Newsletters Crescendo eBlasts |
| January | 4 | 11 | 6 | 1 | *See below | 11 | *See below | 4 | | | | |
| February | 7 | 20 | 11 | 3 | *See below | 5 | *See below | 6 | | | | |
| March | 8 | 29 | 7 | 1 | *See below | 4 | *See below | 6 | | | | |
| April | 7 | 15 | 4 | 4 | See below | 11 | *See below | 6 | | | | |
| May | 3 | 12 | 5 | 0 | | 6 | *See below | 6 | | | | |
| June | 9 | 15 | 9 | 3 | *See below | 6 | *See below | 6 | | | | |
| July | 6 | 16 | 4 | 5 | *See below | 4 | *See below | 6 | | | | |
| August | 7 | 19 | 10 | 2 | *See below | 7 | *See below | 7 | | | | |
| September | 4 | 18 | 5 | 3 | *See below | 9 | *See below | 6 | | | | |
| October | 7 | 22 | 7 | 6 | *See below | 11 | *See below | 6 | | | | |
| November | 5 | 23 | 11 | 10 | *See below | 2 | *See below | 6 | | | | |
| December | 4 | 15 | 10 | 4 | *See below | 1 | *See below | 6 | | | | |
| Total Activity | 71 | 215 | 89 | 42 | | 77 | | 71 | | | | |

January Events: Rotary Reception, Staff Retreat, Arts Council: Champion of the Arts, NCPG San Francisco, Monterey Bay Business Hall of Fame, Roe V Wade, IMPOWER

Luncheon, Noteware, Bright Futures Core Conveners, SMFC meeting-King City, CHISPA Annual Celebration, AFP Board Meeting, Palma High School

February Events: Carmel Realty/ AT&T Pro Am event, Successful Thinkers, Chinatown Strategies Convening, VNA Investment Committee, Cal GRIP, CHOMP Luncheon, McGives

Check Ceremony, Salinas Valley Chamber Awards

March Events: CFMC Legacy Luncheon, Real Cost/ Packard Foundation, Chinatown Strategies Convening, Jazz Festival, AFP Board Meeting

April Events: Disaster Resiliency Summit, Natividad Hero's Award, College Futures Foundation Convening, MPC dedication, Bright Futures Leadership Forum, MBEP Regional Economic Summit, Chip Hooper Memorial, Panetta Institute, Chinatown Convening, Ciao Cioppino Dinner, AFP, Church of the Forest Board, Donor Education Event

May Events: Women's Fund Luncheon, Panetta Institute, AFP Board, North County Affiliate Fund Dinner, Community Homeless Solutions Event

June Events: Merienda BBQ, CFMC Past Chairs Lunch, Funders Lunch, NGP Awards Ceremony, CPE Forum, Sigma Chi, AFP Summer Summit, United Way July Events: Carmel Rotary, Legal Services for Seniors, North County Fund, CFMC Professional Advisors, Salinas Rotary BBQ, Women's Fund Convening, Carmel Bach Festival, AFP Board Meeting

August Events: CHOMP Community Health Assesement, Chinatown convening, Carmel Valley Library Stewardship Fund, College Futures Convening, Palo Colorado,

Martin Dodd Memorial, Pebble Beach Foundaiton Awards, Youth on Course, Soberanes Fire Convening, FIMS Training, North County Fund

September Events: Chipolte Check Presentation, MC Gives Launch, Salvation Army Estate Planning Seminar, Chinatown Leadership Council, SMCF Meeting,

Chinatown Health Services Project, Hartnell President's Circle, Beacon House Breakfast, NAMC Awards Breakfast, First Tee, NCGA Hall of Fame, Funder's

lunch, Soberanes Fire Relief Fundraiser, Hartnell STEM, Chief McMillin Retirement Party

December Events: State of the Region, Monterey Bay AQ, LEAD Graduation

October Events: Big Sur Land Trust donor site visit, SVMH Finance Cttee, CPE Forum, Knox Foundation, Women's Fund Leadership Council, Esalen Planned Giving, Ventana Wildlife Alliance, IMPOWER Luncheon, COP, LCCF, Funders Lunch, CSUMB Women's Leadership Council, MBAQ, Bright Futures, NMCF Hospice Foundation

November Events: Big Sur Food and Wine Festival Board, Anthony Narigi Memorial Fund Casino Night, League of CA Community Foundations, Bubbles and Bags SPCA Legacy Lunch, Funders Lunch, SMCF Grantee Reception, National Philanthropy Day, AFP Board Meeting, NMCF Board Meeting, NPS Governance, Good vs. Good

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

| New Legacy Society Members for the Month: | 0 |
|---|---------------|
| Expectancy Additions Year to Date: | \$35,950,000 |
| Legacy Society Members to Date: | 204 |
| Total Expectancies to Date: | \$180,162,316 |

| New Funds Created 2016 | | | | | | | |
|---|-----------------|-------------------|------------|--|--|--|--|
| Type of Fund | Number of Funds | Establishing Gift | | | | | |
| Affiliate Fund | | | | | | | |
| Northern Monterey County Fund - Endowed | 1 | \$ | - | | | | |
| Northern Monterey County Fund -Nonendowed | 1 | \$ | - | | | | |
| Donor Advised | | | | | | | |
| Lino and Teri Belli Family Fund | 1 | \$ | 12,000.00 | | | | |
| Sarah and Robert Bouchier Fund | 1 | \$ | 24,512.00 | | | | |
| Fuqua Family Foundation Fund | 1 | \$ | 45,082.00 | | | | |
| Laura Sinks Fund | 1 | \$ | 8,149.00 | | | | |
| Gary and Emma Taylor Fund | 1 | \$ | 100,000.00 | | | | |
| Richard and Grace Merril Fund | 1 | \$ | 292,205.00 | | | | |
| Birt and Kathleen Johnson Fund | 1 | \$ | 5,000.00 | | | | |
| Janzen Family Fund | 1 | \$ | 100,000.00 | | | | |
| Gerosin Fund | 1 | \$ | 50,000.00 | | | | |

| New Funds Created Total: | 55 | \$ | 5,042,093.21 |
|--|---------------|----|--------------|
| , , | | | |
| King City Recreation Commission Forden Park Playground Fund | 1 | \$ | 890.00 |
| Howard W. and Elva M. Elliott Trust Fund | 1 | | , :: :: |
| Fund for Homeless Women Adminstrative Fund | 1 | \$ | 5,000.00 |
| Designated Fund | | | |
| Soberanes Fire Fund | 1 | \$ | - |
| Shirley I. Thackara Fund | 1 | \$ | 115,617.46 |
| Field of Interest | · · | Ť | 222,120110 |
| Evelvn Torres Fund | <u>;</u> 1 | \$ | 395,128.43 |
| Clyn & Pamela Smith Fund | <u>·</u> 1 | | |
| General Endowment | <u> </u> | | |
| Jack Van Zander Cal Alumni Memorial Scholarship Fund | 1 | | |
| Hugo and Dolores Tottino Family Scholarship Fund | 1 | \$ | 98,128.80 |
| Libby Olver Scholarship Fund | 1 | \$ | 50,000.00 |
| GHGH Scholarship Fund | 1 | | |
| College Futures Foundation Fund | 1 | \$ | - |
| CHISPA Scholarship Fund | 1 | \$ | 10,000.00 |
| Bonnie Hutcheon Scholarship Fund | 1 | \$ | 5,789.52 |
| Peggy Ipson and Dan and Sue Ipson Scholarship Fund | 1 | | |
| Raymond H. Costa Family Scholarship Fund | 1 | | |
| Scholarship | | | |
| Salinas Valley Memorial Hospital Foundation Stewardship Fund | 1 | \$ | 1,000,000.00 |
| Pacific Grove Public Library Foundation Stewardship Fund | 1 | \$ | - |
| Fund IĬ | 1 | | |
| Visiting Nurses Association and Hospice Stewardship | | | |
| Legal Services for Seniors Stewardship Fund | 1 | \$ | 600,000.00 |
| Gathering for Women Capital Campaign Fund | 1 | \$ | - |
| Friends of Laguna Seca Capital Campaign | 1 | \$ | 50,000.00 |
| Friends of Carmel Valley Library Stewardship Fund | 1 | \$ | 50,000.00 |
| Friends of Carmel Forest Stewardship Fund | 1 | \$ | 10,000.00 |
| Colleagures of the Arts Endowment Fund | 1 | \$ | 50,000.00 |
| CHISPA Stewardship Fund | 1 | \$ | 100,000.00 |
| Stewardship Fund for the Center for Photographic Arts | 1 | \$ | 200,000.00 |
| Big Sur Land Trust Carmel River FREE Stewardship Fund | 1 | \$ | 50,000.00 |
| Agency/Stewardship | | | |
| Church Brothers-True Leaf Farms Scholarship Fund | 1 | \$ | 100,000.00 |
| Mission Ranches Fund | 1 | | |
| Corporate | | | |
| Marsha McMahan Zelus Fund | 1 | \$ | 60,336.00 |
| Vallentin Fund | 1 | \$ | 45,000.00 |
| Dr. James Valentine Fund | 1 | \$ | 500,000.00 |
| Rotary Club on Monterey, Cannery Row | 1 | \$ | 8,500.00 |
| Nicholas M. Pasculli Fund | 1 | \$ | 1,250.00 |
| Pagnillo Family Fund | 1 | \$ | - |
| Lehman Family Fund | 1 | \$ | 24,405.00 |
| Barbara Paul and Tom Lafaille Fund | 1 | \$ | 100,000.00 |
| Colburn and Alana Jones Foundation | 1 | \$ | 750,000.00 |
| Martin and Nancy Dodd Fund | 1 | \$ | - |
| Chip Hooper Foundation | 1 | \$ | 100.00 |
| Bright Futures Fund | 1 | \$ | 20,000.00 |
| | | \$ | 5,000.00 |

| | Total Contributions | |
|-----------------|---------------------|------------|
| Year 2016 - YTD | \$ | 29,762,275 |
| Year 2015 - YTD | \$ | 18,637,388 |



Resource Development Summary January-17

| | | Activity Repo | | | | | | | |
|---|-------------------------|------------------|----------------------------|---------|----------------|----------|---------------|-------------------------------------|--|
| | | leetings/Con | tacts | | | | | | |
| Month | Professional Advisor | Prospects | Current Fund Holders | Pres | entations | Events | | Newsletters Crescendo eBlasts | |
| January | 8 | 15 | 2 | 8 | *See below | 8 | *See below | 6 | |
| February | | | | | *See below | | *See | | |
| March | | | | | *See below | | *See | | |
| April | | | | | See below | | *See | | |
| May | | | | | See below | | *See | | |
| June | | | | | *See below | | *See | | |
| July | | | | | *See below | | *See | | |
| August | | | | | *See below | | below *See | | |
| September | | | | | *See below | | below *See | | |
| October | | | | | *See below | | below *See | | |
| November | | | | | *See below | | below *See | | |
| December | | | | | *See below | - | below | | |
| Total Activity | 8 | 15 | 2 | 8 | | 8 | | 6 | |
| January Events: Latino Philanthropy Initiative, Staff Retreat, Bo Noteware, MMA Board retreat, IMPOWER, Planned Parenthood | | | | | | | CF, Brig | ht Futures, | |
| Noteware, MMA Board retreat, IMI OWER, Flaimed Farenthood | Luncheon, Rancho C | nelo Culliary No | una op, reality | Сооршан | /NDIX redirent | GIIL | | | |
| February Events: March Events: | | | | | | | | | |
| | | | | | | | | | |
| April Events: | | | | | | | | | |
| May Events: June Events: | | | | | | | | | |
| July Events: | | | | | | | | | |
| August Events: | | | | | | | | | |
| September Events: | | | | | | | | | |
| October Events: November Events: | | | | | | | | | |
| December Events: | | | | | | | | | |
| | | | | | | | | | |
| *On-going: Salinas & Monterey Rotary Clubs | DI- | | | | | | | | |
| New Legacy Society Members for the Month: | Plar | ned Gifts | | | | | | | |
| Expectancy Additions Year to Date: | | | | | | | | \$7,835,993 | |
| Legacy Society Members to Date: | | | | | | | | £497.009.30 | |
| Total Expectancies to Date: | New Fund | Is Created 20 | 16 | | | | | \$187,998,30 | |
| Type of Fund | New r une | is Orcated 20 | | nber of | Funds | Esta | blishir | ng Gift | |
| Affiliate Fund | | | | | | | | J | |
| | | | | | | | | | |
| Daney Advised | | | | | | | | | |
| Donor Advised | | | | | | | | | |
| Agency/Stewardship | | | | | | | | | |
| Pacific Grove Public Library Fund for the Future | | | | | | \$ | | 51,000.00 | |
| Scholarship | | | | | | | | | |
| Big Sur Fiddle Camp Scholarship Func | | | | | | | | | |
| General Endowment | | | | | | | | | |
| Ocheral Endownent | | | | | | | | | |
| Eigld of Interact | | | | - | | <u> </u> | | | |
| Field of Interest | | | + | | | | | | |
| | | | | | | | | | |
| Designated Fund Monterey County Development Professionals Fund | | | 1 | | | \$ | | 22,095.00 | |
| monerary odunty bevelopment i foressionals i unt | | | | | | Ψ | | 22,000.00 | |
| | | | | | - | | | · | |
| New Funds Created Tota | nl: | | | 0 | | \$ | | 73,095.00 | |
| | | | | | | | | . 0,000.00 | |
| V | Total C | ontributions | | | | | | | |
| Year 2017 - YTD Year 2016 - YTD | | | | | \$ | | | 1,350,820 1,112,600 | |
| 1001 2010 - 11D | | | | | Ψ | | | 1,112,000 | |



PRELIMINARY - FINANCIAL STATEMENT

For the Twelve Months Ended December 31, 2016

COMMUNITY FOUNDATION FOR MONTEREY COUNTY FINANCIAL REPORTS

For the Eleven Twelve Ended December 31, 2016

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Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Twelve Months Ended December 31, 2016

Assets

Total Assets through 12/31/2016 are \$209,315,859 a 15.2% increase since December 2015.

Operating Fund

Total revenue was \$79,549 less than the budget, and total expenses were \$112,579 less than the budget. The actual net operating surplus is \$34,157 compared to a budgeted surplus of \$1,127.

Note: The Expendable Operating Cash-on-Hand is at 6.3 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants

Total new contributions for the month were \$12,338,848, including:

| | _ | |
|---|---------|---|
| Central Coast VNA and Hospice | 500,000 | Visiting Nurses Association and Hospice Stewardship Fund II |
| Central Coast VNA and Hospice | 500,000 | Visiting Nurses Association and Hospice Stewardship Fund II |
| Joel Gambord Investments | 100,000 | The Joel and Dena Gambord Charitable Foundation |
| The David and Lucile Packard Foundation | 850,000 | The David and Lucile Packard Foundation Fund |
| Center for Photographic Art | 200,000 | Stewardship Fund for the Center for Photographic Arts |
| Mr. & Mrs. Richard G. and Grace Merrill | 299,205 | Richard and Grace Merrill Fund |
| Mr. & Mrs. Bill and Emmy Reese | 40,181 | Reese Family Fund |
| Mr. Raymond Costa | 100,000 | Raymond H. Costa Family Scholarship Fund |
| Community Foundation for Monterey County | 200,000 | Monterey County Weekly Community Fund |
| The David and Lucile Packard Foundation | 80,000 | Monterey County Weekly Community Fund |
| Mr. and Mrs. Luis Echenique | 78,000 | Monterey County Weekly Community Fund |
| Mr. Peter Neumeier | 72,100 | Monterey County Weekly Community Fund |
| Mr. Peter Neumeier and Ms. Gillian Taylor | 52,005 | Monterey County Weekly Community Fund |
| Mr. & Mrs. Woodworth. and Lulla Clum, Jr. | 50,000 | Monterey County Weekly Community Fund |
| Community Foundation for Monterey County | 44,300 | Monterey County Weekly Community Fund |
| Mrs. Ruth Hartmann | 37,000 | Monterey County Weekly Community Fund |
| Mr. & Mrs. Michael and Nicki McMahan | 32,458 | Monterey County Weekly Community Fund |
| Community Foundation for Monterey County | 29,000 | Monterey County Weekly Community Fund |
| | | |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Twelve Months Ended December 31, 2016

| 25,455 | Monterey County Weekly Community Fund |
|-----------|---|
| 1,475,214 | Monterey County Weekly Community Fund |
| 260,000 | Mission Ranches Fund |
| 50,000 | Mike and Mary Orradre Fund |
| 34,737 | Martin and Nancy Dodd Fund |
| 200,000 | Kernes Adaptive Aquatics Stewardship Fund |
| 100,000 | Janzen Family Fund |
| 942,167 | Howard W. and Elva M. Elliott Trust Fund |
| 98,746 | Howard W. and Elva M. Elliott Trust Fund |
| 50,000 | Gerosin Fund |
| 100,000 | Gary and Emma Taylor Fund |
| 27,000 | Fuqua Family Foundation Fund |
| 51,303 | Eric and Ila Davis Fund |
| 500,000 | DeWitt Fund |
| 4,770,189 | CRT Funds with CF as Trustee (Kaspick) |
| 160,000 | Center for Nonprofit Excellence #5 |
| 40,180 | Buchalter/Adler Family Fund |
| 50,570 | Amy Anderson and George Somero Fund |
| | 1,475,214 260,000 50,000 34,737 200,000 100,000 942,167 98,746 50,000 100,000 27,000 51,303 500,000 4,770,189 160,000 40,180 |

Gifts to the Soberanes Fire Fund totaled \$17,677. The year-to-date gifts to the Soberanes Fire Fund totaled \$954,485, including gifts from Donor Advised funds in the amount of \$64,600, and \$10,000 from the CFMC Opportunity Fund.

Total gifts to the Monterey Count Gives campaign were \$3,672,575, including gifts from Donor Advised and Opportunity funds in the amount of \$569,791.

Grants to agencies for the month totaling \$3,358,197 were approved and recorded.

Interfund activity for the month totaled \$483,582.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Twelve Months Ended December 31, 2016

Contribution/Bequest Receivables

We recorded new receivables from the Howard W. and Elva M. Elliott Trust in the amount of \$1,570,000 for the apartment six-plex in Pacific Grove, held in the CFMC Real Estate LLC; and \$729,140 for the current value of 40 Series EE Savings Bonds.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON ENDOWED | BEQUEST, CRT RECEIVABLES | TOTAL December 31, 2016 | TOTAL |
|--|--------------------|---------------------|-------------|----------------|-----------------------------|--------------------------|--------------------------|
| ASSETS | OPERATING | PROGRAMS | ENDOWMENT | ENDOWED | RECEIVABLES | <u>December 31, 2016</u> | <u>December 31, 2015</u> |
| Cash: | | | | | | | |
| Cash & Cash Equivalents | 1,801,170 | 577,869 | 199,701 | 8,641,133 | 0 | 11,219,874 | 10,980,841 |
| Investments - Long Term Fund Portfolio | 0 | 0 | 123,277,570 | 38,337,767 | 0 | 161,615,337 | 146,497,639 |
| Investments - Medium Term Fund Portfolio | 507,314 | 0 | 0 | 1,032,966 | 0 | 1,540,280 | 0 |
| Investments - ESG Fund Portfolio | 0 | 0 | 822,926 | 60,724 | 0 | 883,650 | 0 |
| Separately Invested Funds | 0 | 0 | 0 | 19,574 | 0 | 19,574 | 23,721 |
| Total Cash & Investments | 2,308,484 | 577,869 | 124,300,197 | 48,092,164 | 0 | 175,278,714 | 157,502,201 |
| Accounts Receivable: | | | | | | | |
| Admin Fees & Misc Receivables | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Pledges & Contributions Receivable | 11,000 | 0 | 5,173 | 20,425 | 1,342,140 | 1,378,738 | 334,870 |
| Note Receivable | 0 | 0 | 0 | 0 | 0 | 0 | 181,413 |
| Bequests & Remainder Interest | 0 | 0 | 0 | 0 | 264,615 | 264,615 | 800,418 |
| Due from OPER | 0 | 0 | 1,359,821 | 0 | 0 | 1,359,821 | 1,405,731 |
| Investment in an LLC | 0 | 0 | 1,570,000 | 0 | 0 | 1,570,000 | 23,903 |
| Charitable Remainder Trusts | 0 | 0 | 0 | 0 | 27,345,281 | 27,345,281 | 19,381,249 |
| Charitable Gift Annuities | 0 | 0 | 0 | 0 | 382,498 | 382,498 | 255,003 |
| Total Accounts Receivable | 11,000 | 0 | 2,934,994 | 20,425 | 29,334,533 | 32,300,953 | 22,382,587 |
| Other Assets: | | | | | | | |
| Prepaid Expenses | 32,732 | 0 | 0 | 0 | 0 | 32,732 | 34,090 |
| Property-Net of Depreciation | 1,703,461 | 0 | 0 | 0 | 0 | 1,703,461 | 1,773,184 |
| Total Other Assets | 1,736,193 | 0 | 0 | 0 | 0 | 1,736,193 | 1,807,274 |
| TOTAL ASSETS | 4,055,677 | 577,869 | 127,235,191 | 48,112,589 | 29,334,533 | 209,315,859 | 181,692,062 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

| LIABILITIES & NET ASSETS | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON <u>ENDOWED</u> | BEQUEST, CRT RECEIVABLES | TOTAL December 31, 2016 | TOTAL <u>December 31, 2015</u> |
|----------------------------------|-----------------------|---------------------|-------------|-----------------------|-----------------------------|--------------------------|--------------------------------|
| | | | | | | | |
| Liabilities: | | | | | | | |
| Grants Payable | 0 | 201,915 | 1,101,990 | 665,875 | 0 | 1,969,780 | 1,842,024 |
| Administrative Fees Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingent Liabilities | 0 | 0 | 0 | 0 | 16,182,630 | 16,182,630 | 11,603,349 |
| Funds held as Agency Endowments | 0 | 0 | 4,119,756 | 0 | 0 | 4,119,756 | 3,892,099 |
| Funds held as Stewardship Funds | 0 | 0 | 0 | 16,483,330 | 0 | 16,483,330 | 12,277,600 |
| Payroll, Misc. and Accts Payable | 1,460,946 | 6,739 | 0 | 0 | 0 | 1,467,685 | 1,496,202 |
| Total Liabilities | 1,460,946 | 208,654 | 5,221,746 | 17,149,205 | 16,182,630 | 40,223,180 | 31,111,274 |
| Net Assets: | | | | | | | |
| Net Assets-Beginning Balance | 2,560,574 | 966,173 | 117,179,184 | 20,791,536 | 9,083,321 | 150,580,788 | 149,710,128 |
| Change in Net Assets - | | | | | | | |
| Current Year | 34,157 | (596,958) | 4,834,261 | 10,171,848 | 4,068,583 | 18,511,891 | 870,660 |
| Total Net Assets | 2,594,731 | 369,216 | 122,013,446 | 30,963,384 | 13,151,904 | 169,092,679 | 150,580,788 |
| TOTAL LIABILITIES & | | | | | | | |
| NET ASSETS | 4,055,677 | 577,869 | 127,235,191 | 48,112,589 | 29,334,533 | 209,315,859 | 181,692,062 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON <u>ENDOWED</u> | BEQUEST, CRT RECEIVABLES | TOTAL December 31, 2016 | TOTAL December 31, 2015 |
|---|-----------------------|---------------------|-----------|-----------------------|-----------------------------|--------------------------|--------------------------|
| SUPPORT AND REVENUE: | | | | | | | |
| Contributions | 70,989 | 536,103 | 680,101 | 16,658,656 | 588,000 | 18,533,849 | 10,575,818 |
| Interfund Gifts | 101,956 | 0 | 104,836 | 1,662,919 | 0 | 1,869,712 | 1,041,185 |
| Pledge Payments Received | 0 | 0 | 25,000 | 200,000 | 0 | 225,000 | 559,332 |
| Future Contributions-A/R-Pledge-CRT-CGA | 0 | 0 | 1,570,000 | 0 | 4,267,483 | 5,837,483 | 373,942 |
| Contributions Received via Bequest | 37,612 | 0 | 1,631,463 | 0 | 0 | 1,669,075 | 10,803,853 |
| In Kind Contributions | 0 | 0 | 0 | 0 | 0 | 0 | 69,949 |
| Change in Value, Split Interest Trusts, Future Assets | 0 | 0 | 0 | 0 | 1,138,598 | 1,138,598 | (360,548) |
| Gain/Loss on Sale of Property | 0 | 0 | (32,761) | 0 | 0 | (32,761) | 0 |
| Interest & Dividend Income | 16,320 | 501 | 3,231,675 | 513,841 | 0 | 3,762,337 | 3,613,667 |
| Administrative Fees | 2,277,614 | 0 | 0 | 0 | 0 | 2,277,614 | 2,312,684 |
| Fees from Special Projects | 72,181 | 0 | 0 | 0 | 0 | 72,181 | 58,129 |
| Workshop and Contract Service Income | 17,594 | 0 | 0 | 0 | 0 | 17,594 | 44,999 |
| Misc Income/Returned Grants | 44,768 | 0 | 0 | 0 | 0 | 44,768 | 107,859 |
| Total Support and Revenue | 2,639,034 | 536,604 | 7,210,314 | 19,035,416 | 5,994,081 | 35,415,449 | 29,200,868 |
| EXPENSES: | | | | | | | |
| Operating Expenses and Distributions: | | | | | | | |
| Salaries & Benefits | 1,823,112 | 9,943 | 0 | 0 | 0 | 1,833,056 | 1,736,124 |
| Administrative Costs | 399,457 | 211,265 | 0 | 22,413 | 0 | 633,135 | 593,472 |
| Occupancy Costs | 182,331 | 0 | 0 | 0 | 0 | 182,331 | 177,532 |
| Development Expenses | 197,047 | 43,693 | 0 | 0 | 0 | 240,740 | 277,117 |
| Board & Committee Expenses | 5,309 | 138 | 0 | 0 | 0 | 5,447 | 5,026 |
| In Kind Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 69,949 |
| Total Operating Expenses | 2,607,256 | 265,039 | 0 | 22,413 | 0 | 2,894,708 | 2,859,219 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON <u>ENDOWED</u> | BEQUEST, CRT RECEIVABLES | TOTAL December 31, 2016 | TOTAL December 31, 2015 |
|---|--------------------|---------------------|-------------|-----------------------|-----------------------------|--------------------------|--------------------------|
| Grants and Grant Related Expenses: | | | | | | | |
| Grants | 0 | 861,674 | 5,113,516 | 8,438,085 | 0 | 14,413,274 | 9,343,991 |
| Interfund Grants | 0 | 6,849 | 299,179 | 1,563,683 | 0 | 1,869,712 | 1,041,185 |
| Pledge Payments Paid | 0 | 0 | 0 | 0 | 225,000 | 225,000 | 559,332 |
| Bequests Payments/Transfers | 0 | 0 | 0 | 0 | 1,665,949 | 1,665,949 | 5,512,997 |
| Other Expenses | 0 | 0 | 11,445 | 207,862 | 0 | 219,307 | 16,448 |
| Other Payments/Transfers | 0 | 0 | 1,029,888 | (1,029,888) | 0 | 0 | 0 |
| Grant Related Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Fees | 0 | 0 | 1,739,750 | 334,830 | 34,549 | 2,109,128 | 2,168,836 |
| Fees to Managers | 0 | 0 | 111,937 | 22,740 | 0 | 134,677 | 141,659 |
| Total Grants and Grant Related Expenses | 0 | 868,523 | 8,305,714 | 9,537,312 | 1,925,498 | 20,637,047 | 18,784,448 |
| Total Expenses and Grants | 2,607,256 | 1,133,562 | 8,305,714 | 9,559,725 | 1,925,498 | 23,531,755 | 21,643,667 |
| Excess of Revenues (Expenses) | | | | | | | |
| Before Gains on Investments & Transfers | 31,778 | (596,958) | (1,095,400) | 9,475,691 | 4,068,583 | 11,883,694 | 7,557,201 |
| GAINS(LOSS) ON INVESTMENTS: | | | | | | | |
| Realized-Gain (Loss) | 0 | 0 | (1,214,062) | (270,322) | 0 | (1,484,385) | 27,975 |
| Unrealized-Gain(Loss) | 2,379 | 0 | 7,143,723 | 966,479 | 0 | 8,112,581 | (6,714,516) |
| Total Gain/(Loss) on Investments | 2,379 | 0 | 5,929,661 | 696,157 | 0 | 6,628,196 | (6,686,542) |
| Change in Net Assets | 34,157 | (596,958) | 4,834,261 | 10,171,848 | 4,068,583 | 18,511,891 | 870,660 |
| Net Assets Beginning of Year | 2,560,574 | 966,173 | 117,179,184 | 20,791,536 | 9,083,321 | 150,580,788 | 149,710,128 |
| Net Assets, End of Period | 2,594,731 | 369,216 | 122,013,446 | 30,963,384 | 13,151,904 | 169,092,679 | 150,580,788 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY Combined Operating Fund Budget vs. Actual

| | Year-To-Date | | | | | |
|-------------------------------------|-----------------|-----------|-----------|--|--|--|
| | Actual | Budget | Variance | | | |
| REVENUE | | | | | | |
| Contributions - Foundations | 12,500 | 37,500 | (25,000) | | | |
| Contributions - Indiv/Corp | 58,489 | 88,000 | (29,511) | | | |
| Contributions - Interfund | 101,956 | 45,539 | 56,417 | | | |
| Bequests Received | 37,612 | 72,000 | (34,388) | | | |
| In Kind Contributions | 0 | 0 | 0 | | | |
| Admin Fees | 2,277,614 | 2,377,566 | (99,952) | | | |
| Special Project Fees | 72,181 | 29,407 | 42,774 | | | |
| Workshops/Contracts | 17,594 | 20,000 | (2,406) | | | |
| Miscellaneous Income | 44,768 | 38,950 | 5,818 | | | |
| Interest and Dividends | 16,320 | 12,000 | 4,320 | | | |
| Realized Gains/(Losses) | 0 | 0 | 0 | | | |
| Unrealized Gains/(Losses) | 2,379 | 0 | 2,379 | | | |
| Total Revenue | 2,641,413 | 2,720,962 | (79,549) | | | |
| EVENIOR | | | | | | |
| EXPENSE | | | | | | |
| Personnel | 4 400 | 4 405 333 | 11= == :: | | | |
| Salaries and Wages | 1,420,538 | 1,465,802 | (45,264) | | | |
| Payroll Taxes | 107,984 | 108,076 | (92) | | | |
| Insurance and Other Benefits | 294,591 | 300,452 | (5,861) | | | |
| Sub-total | 1,823,112 | 1,874,330 | (51,218) | | | |
| Administrative | | | | | | |
| Supplies | 20,885 | 20,550 | 335 | | | |
| Equip / Computer Maintenance | 98,249 | 98,274 | (25) | | | |
| Bank Charges | 5,939 | 5,000 | 939 | | | |
| Printing Printing | 10,874 | 16,066 | (5,192) | | | |
| Postage / Freight | 13,384 | 15,550 | (2,166) | | | |
| Dues/Subscriptions | 18,763 | 19,647 | (884) | | | |
| Services (legal, acct, consult) | 108,699 | 102,995 | 5,704 | | | |
| D&O Insurance | 4,358 | 4,500 | (142) | | | |
| Telecommunications | 16,896 | 17,275 | (379) | | | |
| Conferences & Training | 11,700 | 28,500 | (16,800) | | | |
| Miscellaneous | 7,400 | 13,315 | (5,915) | | | |
| Depreciation Depreciation | 82,310 | 88,981 | (6,671) | | | |
| Sub-total | 399,457 | 430,653 | (31,196) | | | |
| Sub-total | 399,431 | 430,033 | (31,190) | | | |
| Facilities | | | | | | |
| Property / Liability Insurance | 11,656 | 9,200 | 2,456 | | | |
| Maintenance / Repairs | 10,540 | 12,350 | (1,810) | | | |
| Janitorial & Landscaping | 23,275 | 19,500 | 3,775 | | | |
| Rent | 46,490 | 49,267 | (2,777) | | | |
| Mortgage, Interest & Property Taxes | 56,978 | 56,994 | (15) | | | |
| Utilities | 33,392 | 33,500 | (108) | | | |
| Sub-total | 182,331 | 180,811 | 1,520 | | | |
| | | · | • | | | |
| Development, Program & Staff | | | | | | |
| Donor Development | 66,843 | 75,650 | (8,807) | | | |
| In Kind Expenses | 0 | 0 | 0 | | | |
| Advertising & Promotion | 37,047 | 33,971 | 3,076 | | | |
| Mileage, Meals & Meetings | 8,759 | 12,140 | (3,381) | | | |
| Workshops | 34,070 | 50,450 | (16,380) | | | |
| Annual Meetings | 25,008 | 27,000 | (1,992) | | | |
| Annual Report | 20,217 | 21,450 | (1,233) | | | |
| Staff Recognition Expenses | 5,102 | 6,560 | (1,458) | | | |
| Board & Committee Expenses | 5,309 | 6,820 | (1,511) | | | |
| Sub-total | 202,356 | 234,041 | (31,685) | | | |
| Total Evnances | 2 607 256 | 2 740 025 | /440 E70\ | | | |
| Total Expenses | 2,607,256 | 2,719,835 | (112,579) | | | |
| Net Income / (Loss) | 34,157 | 1,127 | 33,030 | | | |
| HOL HICOHIC / (E033) | J4, IJ <i>I</i> | 1,141 | 33,030 | | | |



FINANCIAL STATEMENT

For the One Month Ended January 31, 2017

COMMUNITY FOUNDATION FOR MONTEREY COUNTY FINANCIAL REPORTS For the One Month Ended January 31, 2017

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Notes to Financial Statements

Statement of Financial Position

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Comparisons of Actual to Budget - Operating Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the One Month Ended January 31, 2017

Assets

Total Assets through 1/31/2017 are \$212,529,420 a 20.74 increase since January 2016, and a 1.53% increase since December 2016.

Operating Fund

Total revenue was \$7,096 more than the budget, and total expenses were \$16,110 less than the budget. The actual net operating deficit is \$249,581 compared to a budgeted deficit of \$272,787.

Note: The Expendable Operating Cash-on-Hand is at 5.0 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000. (p. 8)

Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants

Total new contributions for the month were \$1,350,886, including:

| Pacific Grove Public Library Foundation | 854,500 | Pacific Grove Public Library Foundation Stewardship Fund II |
|---|---------|---|
| Mr. & Mrs. William and Nancy Doolittle | 294,815 | Doolittle Fund |
| Mr. & Mrs. Peter and Anne Thorp | 35,603 | Peter and Anne Thorp Fund |

Grants to agencies for the month totaling \$183,021 were approved and recorded.

Interfund activity for the month totaled \$7,889.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

| | COMBINED | SPECIAL | | NON | BEQUEST, CRT | TOTAL | TOTAL |
|--|------------------|----------|------------------|------------|--------------|-------------------------|-------------------------|
| ASSETS | <u>OPERATING</u> | PROGRAMS | <u>ENDOWMENT</u> | ENDOWED | RECEIVABLES | <u>January 31, 2017</u> | <u>January 31, 2016</u> |
| Cash: | | | | | | | |
| Cash & Cash Equivalents | 1,582,689 | 578,212 | 199,777 | 8,539,585 | 0 | 10,900,263 | 10,557,421 |
| Investments - Long Term Fund Portfolio | 1,302,009 | 0 | 124,917,924 | 40,257,069 | 0 | 165,174,993 | 141,364,133 |
| Investments - Medium Term Fund Portfolio | 513,453 | 0 | 0 | 1,045,465 | 0 | 1,558,918 | 0 |
| Investments - ESG Fund Portfolio | 0 | 0 | 802,883 | 86,856 | 0 | 889,739 | 0 |
| Separately Invested Funds | 0 | 0 | 0 | 19,574 | 0 | 19,574 | 23,721 |
| Coparatory invested i dilas | 0 | 0 | 0 | 0 | · · | 10,014 | 20,721 |
| Total Cash & Investments | 2,096,142 | 578,212 | 125,920,584 | 49,948,549 | 0 | 178,543,486 | 151,945,275 |
| Accounts Receivable: | | | | | | | |
| Admin Fees & Misc Receivables | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Pledges & Contributions Receivable | 0 | 0 | 4,000 | 12,750 | 1,342,140 | 1,358,890 | 241,750 |
| Note Receivable | 0 | 0 | 0 | 0 | 0 | 0 | 181,413 |
| Bequests & Remainder Interest | 0 | 0 | 0 | 0 | 264,615 | 264,615 | 800,418 |
| Due from OPER | 0 | 0 | 1,355,658 | 0 | 0 | 1,355,658 | 1,401,975 |
| Investment in an LLC | 0 | 0 | 1,570,000 | 0 | 0 | 1,570,000 | 23,903 |
| Charitable Remainder Trusts | 0 | 0 | 0 | 0 | 27,345,281 | 27,345,281 | 19,381,249 |
| Charitable Gift Annuities | 0 | 0 | 0 | 0 | 390,465 | 390,465 | 255,003 |
| Total Accounts Receivable | 0 | 0 | 2,929,658 | 12,750 | 29,342,501 | 32,284,908 | 22,285,712 |
| Other Assets: | | | | | | | |
| Prepaid Expenses | 5,048 | 0 | 0 | 0 | 0 | 5,048 | 27,114 |
| Property-Net of Depreciation | 1,695,977 | 0 | 0 | 0 | 0 | 1,695,977 | 1,765,769 |
| Total Other Assets | 1,701,025 | 0 | 0 | 0 | 0 | 1,701,025 | 1,792,883 |
| TOTAL ASSETS | 3,797,167 | 578,212 | 128,850,242 | 49,961,299 | 29,342,501 | 212,529,420 | 176,023,870 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON <u>ENDOWED</u> | BEQUEST, CRT RECEIVABLES | TOTAL <u>January 31, 2017</u> | TOTAL <u>January 31, 2016</u> |
|----------------------------------|---|---------------------|---------------------------------------|-----------------------|-----------------------------|----------------------------------|----------------------------------|
| LIABILITIES & NET ASSETS | | | | | | | |
| Liabilities: | | | | | | | |
| | | | | | | | |
| Grants Payable | 0 | 191,915 | 389,223 | 559,940 | 0 | 1,141,078 | 434,874 |
| Administrative Fees Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingent Liabilities | 0 | 0 | 0 | 0 | 16,182,630 | 16,182,630 | 11,603,349 |
| Funds held as Agency Endowments | 0 | 0 | 4,119,756 | 0 | 0 | 4,119,756 | 3,892,099 |
| Funds held as Stewardship Funds | 0 | 0 | 0 | 16,483,330 | 0 | 16,483,330 | 12,277,600 |
| Payroll, Misc. and Accts Payable | 1,452,018 | 777 | 0 | 0 | 0 | 1,452,795 | 1,513,155 |
| Total Liabilities | 1,452,018 | 192,692 | 4,508,979 | 17,043,270 | 16,182,630 | 39,379,588 | 29,721,077 |
| Net Assets: | | | | | | | |
| Net Assets-Beginning Balance | 2,594,731 | 369,216 | 122,013,446 | 30,963,384 | 13,159,872 | 169,100,647 | 150,580,788 |
| Change in Net Assets - | _,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | ,, | ,, | |
| Current Year | (249,581) | 16,304 | 2,327,817 | 1,954,645 | 0 | 4,049,185 | (4,277,995) |
| Total Net Assets | 2,345,149 | 385,519 | 124,341,263 | 32,918,029 | 13,159,872 | 173,149,832 | 146,302,793 |
| TOTAL LIABILITIES & | | | | | | | |
| NET ASSETS | 3,797,167 | 578,212 | 128,850,242 | 49,961,299 | 29,342,501 | 212,529,420 | 176,023,870 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON ENDOWED | BEQUEST, CRT RECEIVABLES | TOTAL January 31, 2017 | TOTAL <u>January 31, 2016</u> |
|---|-----------------------|---------------------|-----------|----------------|-----------------------------|---------------------------|----------------------------------|
| SUPPORT AND REVENUE: | | | | | | | |
| Contributions | 0 | 22,095 | 27,024 | 1,301,707 | 0 | 1,350,826 | 1,112,606 |
| Interfund Gifts | 0 | 0 | 200 | 7,689 | 0 | 7,889 | 30,672 |
| Pledge Payments Received | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| Future Contributions-A/R-Pledge-CRT-CGA | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contributions Received via Bequest | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Change in Value, Split Interest Trusts, Future Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gain/Loss on Sale of Property | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest & Dividend Income | 1,219 | 40 | 93,035 | 30,636 | 0 | 124,930 | 53,158 |
| Administrative Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees from Special Projects | 1,500 | 0 | 0 | 0 | 0 | 1,500 | 23,053 |
| Workshop and Contract Service Income | 5,898 | 0 | 0 | 0 | 0 | 5,898 | 5,182 |
| Misc Income/Returned Grants | 500 | 0 | 0 | 0 | 0 | 500 | 4,590 |
| Total Support and Revenue | 9,116 | 22,136 | 120,259 | 1,340,032 | 0 | 1,491,544 | 1,254,261 |
| EXPENSES: | | | | | | | |
| Operating Expenses and Distributions: | | | | | | | |
| Salaries & Benefits | 201,377 | 0 | 0 | 0 | 0 | 201,377 | 219,342 |
| Administrative Costs | 41,571 | 1,500 | 0 | 13,474 | 0 | 56,546 | 80,667 |
| Occupancy Costs | 12,115 | 0 | 0 | 0 | 0 | 12,115 | 15,565 |
| Development Expenses | 9,381 | 2,067 | 0 | 0 | 0 | 11,449 | 6,137 |
| Board & Committee Expenses | 3 | 0 | 0 | 0 | 0 | 3 | 926 |
| Total Operating Expenses | 264,448 | 3,567 | 0 | 13,474 | 0 | 281,490 | 322,637 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

| | COMBINED OPERATING | SPECIAL PROGRAMS | ENDOWMENT | NON <u>ENDOWED</u> | BEQUEST, CRT RECEIVABLES | TOTAL January 31, 2017 | TOTAL <u>January 31, 2016</u> |
|---|-----------------------|---------------------|-------------|-----------------------|-----------------------------|---------------------------|----------------------------------|
| Grants and Grant Related Expenses: | | | | | | | |
| Grants | 0 | 0 | 78,350 | 104,671 | 0 | 183,021 | 72,723 |
| Interfund Grants | 0 | 2,264 | 5,425 | 200 | 0 | 7,889 | 30,672 |
| Pledge Payments Paid | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| Bequests Payments/Transfers | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Expenses | 0 | 0 | 0 | 6,541 | 0 | 6,541 | 0 |
| Other Payments/Transfers | 0 | 0 | 17 | (17) | 0 | 0 | 7,149 |
| Grant Related Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees to Managers | 0 | 0 | 27,656 | 8,815 | 0 | 36,471 | 11,728 |
| Total Grants and Grant Related Expenses | 0 | 2,264 | 111,448 | 120,210 | 0 | 233,922 | 147,272 |
| Total Expenses and Grants | 264,448 | 5,832 | 111,448 | 133,685 | 0 | 515,413 | 469,909 |
| Excess of Revenues (Expenses) | | | | | | | |
| Before Gains on Investments & Transfers | (255,332) | 16,304 | 8,811 | 1,206,348 | 0 | 976,131 | 784,353 |
| GAINS(LOSS) ON INVESTMENTS: | | | | | | | |
| Realized-Gain (Loss) | 0 | 0 | 0 | (146) | 0 | (146) | 0 |
| Unrealized-Gain(Loss) | 5,751 | 0 | 2,319,006 | 748,443 | 0 | 3,073,200 | (5,062,348) |
| Total Gain/(Loss) on Investments | 5,751 | 0 | 2,319,006 | 748,297 | 0 | 3,073,054 | (5,062,348) |
| Change in Net Assets | (249,581) | 16,304 | 2,327,817 | 1,954,645 | 0 | 4,049,185 | (4,277,995) |
| Net Assets Beginning of Year | 2,594,731 | 369,216 | 122,013,446 | 30,963,384 | 13,159,872 | 169,100,647 | 150,580,788 |
| Net Assets, End of Period | 2,345,149 | 385,519 | 124,341,263 | 32,918,029 | 13,159,872 | 173,149,832 | 146,302,793 |

COMMUNITY FOUNDATION FOR MONTEREY COUNTY Combined Operating Fund Budget vs. Actual

For the One Month Ended January 31, 2017 and January 31, 2016

| | | Year-To-Date | | YTD Actual |
|-------------------------------------|-----------|--------------|----------|------------|
| | Actual | Budget | Variance | 1/31/2016 |
| REVENUE | | | | |
| Contributions - Foundations | 0 | 0 | 0 | 0 |
| Contributions - Indiv/Corp | 0 | 3,675 | (3,675) | 800 |
| Contributions - Interfund | 0 | 0 | 0 | 0 |
| Bequests Received | 0 | 0 | 0 | 0 |
| In Kind Contributions | 0 | 0 | 0 | 0 |
| Admin Fees | 0 | 0 | 0 | 0 |
| Special Project Fees | 1,500 | 1,333 | 167 | 23,053 |
| Workshops/Contracts | 5,898 | 1,500 | 4,398 | 5,182 |
| Miscellaneous Income | 500 | 263 | 237 | 4,590 |
| Interest and Dividends | 1,219 | 1,000 | 219 | 1,184 |
| Realized Gains/(Losses) | 0 | 0 | 0 | 0 |
| Unrealized Gains/(Losses) | 5,751 | 0 | 5,751 | 0 |
| Total Revenue | 14,867 | 7,771 | 7,096 | 34,809 |
| EXPENSE | | | | |
| Personnel | | | | |
| Salaries and Wages | 158,376 | 175,389 | (17,013) | 164,749 |
| Payroll Taxes | 16,905 | 12,982 | 3,923 | 19,252 |
| Insurance and Other Benefits | 26,096 | 29,090 | (2,994) | 28,310 |
| Sub-total | 201,377 | 217,461 | (16,084) | 212,311 |
| | 201,011 | 217,401 | (10,004) | 212,011 |
| Administrative | | | | |
| Supplies | 2,929 | 1,708 | 1,221 | 4,493 |
| Equip / Computer Maintenance | 4,578 | 5,156 | (578) | 6,946 |
| Bank Charges | 1,128 | 1,250 | (122) | 594 |
| Printing | 0 | 0 | 0 | 0 |
| Postage / Freight | 1,082 | 683 | 399 | 571 |
| Dues/Subscriptions | 9,851 | 10,329 | (478) | 5,903 |
| Services (legal, acct, consult) | 4,318 | 3,149 | 1,169 | 11,800 |
| D&O Insurance | 4,358 | 4,500 | (142) | 4,358 |
| Telecommunications | 1,698 | 1,548 | 150 | 1,417 |
| Conferences & Training | 4,145 | 1,709 | 2,436 | 75 |
| Miscellaneous | 0 | 0 | 0 | (1) |
| Depreciation | 7,484 | 7,484 | (0) | 7,415 |
| Sub-total | 41,571 | 37,516 | 4,055 | 43,572 |
| Facilities | | | | |
| Property / Liability Insurance | 0 | 0 | 0 | 0 |
| Maintenance / Repairs | (980) | 0 | (980) | 2,155 |
| Janitorial & Landscaping | 1,508 | 1,674 | (166) | 1,420 |
| Rent | 3,856 | 3,856 | 0 | 3,856 |
| Mortgage, Interest & Property Taxes | 4,533 | 4,533 | (0) | 4,686 |
| Utilities | 3,199 | 2,583 | 616 | 3,449 |
| Sub-total | 12,115 | 12,645 | (530) | 15,565 |
| Development, Program & Staff | | Ŧ | | |
| Donor Development | 4,959 | 5,000 | (41) | 1,432 |
| Advertising & Promotion | 2,730 | 2,977 | (247) | 1,381 |
| Mileage, Meals & Meetings | 450 | 935 | (485) | 521 |
| Workshops | 710 | 2,917 | (2,207) | 0 |
| Annual Meetings | 0 | 2,917 | 0 | 0 |
| Annual Report | 0 | 0 | 0 | 0 |
| Staff Recognition Expenses | 533 | 540 | (7) | 2,581 |
| Board & Committee Expenses | 3 | 567 | (564) | 926 |
| Sub-total | 9,384 | 12,936 | (3,552) | 6,841 |
| | | | | · |
| Total Expenses | 264,448 | 280,558 | (16,110) | 278,289 |
| Net Income / (Loss) | (249,581) | (272,787) | 23,206 | (243,480) |

| | Community Foundation for Mor | nterey Coun | ty | | |
|--|---|-------------|----|---------|---|
| | Grants - December 1, 2016 - Jar | | _ | | |
| | | | | | |
| Awards | 1 | | | | T. |
| Robert Stanton Award Fund | reimbursement of expenses for the 2016 Stanton Awards | 20161760 | | 3,800 | American Institute of Architects Monterey Bay |
| | | Total | | 3,800 | |
| Scholarships | | | | | |
| Girls' Health in Girls' Hands Scholarship Fund | Sol Aquilar | 20161513 | | 1 250 | Monterey Peninsula College |
| Bill Clapper Memorial Music Scholarship Fund | Emily Frint | 20170024 | | | San Jose State University - Financial Aid Office |
| Sin Glapper Wernonar Wusie Geriolarship Fund | Limiy Finit | Total | | 2,000 | Gair 3030 Glate Griversity - Financial Aid Griece |
| | | | | | |
| Board Discreationary | | , | | | |
| Soberanes Fire Fund | additional emergency funds for road repair and maintenance | 20170028 | | 50,000 | Coast Property Owners Association |
| Soberanes Fire Fund | Ash & debris removal in Palo Colorado | 20161772 | | 50,000 | Coast Property Owners Association |
| | | Total | | 100,000 | |
| | | | | | |
| Donor Advised | 1 | | | | T |
| Doolittle Fund | the School of Dramatic Arts | 20161623 | | 2,500 | Pacific Repertory Theatre |
| Marcia F. DeVoe Fund | the School of Dramatic Arts | 20161622 | | | Pacific Repertory Theatre |
| Marcia F. DeVoe Fund | vehicle purchase to transport at-risk youth to programs and services in Monterey County | 20161635 | | 500 | Turning Point of Central California |
| Buchalter/Adler Family Fund | general operating support | 20161721 | | 2,500 | Alameda County Community Food Bank |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161520 | | 500 | Carmel-By-The Sea Public Library Foundation |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161636 | | 10,000 | Chamber Music San Francisco |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161522 | | 500 | Doctors Without Borders |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161523 | | 500 | Episcopal Relief & Development |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161519 | | 500 | Friends Of Carmel Unified Schools |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161518 | | 1,000 | Hillbrook School |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161524 | | 500 | Meals on Wheels of the Monterey Peninsula |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161761 | | 5,000 | Saint James Episcopal Church |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161521 | | 2,000 | Salvation Army - Monterey Peninsula Corps |
| Marsha McMahan Zelus Fund | general operating support | 20161511 | | 1,000 | Land Trust Alliance |
| Marsha McMahan Zelus Fund | the Land Trust Highway 17 Wildlife Crossing | 20161512 | | 500 | Land Trust of Santa Cruz County |
| Marsha McMahan Zelus Fund | general operating support | 20161507 | | 5,000 | Montage Health |
| Marsha McMahan Zelus Fund | the Children's Educational Endowment Fund | 20161637 | | 2,500 | Monterey Bay Aquarium Foundation |
| Marsha McMahan Zelus Fund | general operating support | 20161508 | | 3,000 | National Parks Conservation Association |
| Marsha McMahan Zelus Fund | general operating support | 20161510 | | 2,000 | Student Conservation Association Northeast |
| Marsha McMahan Zelus Fund | general operating support | 20161509 | | 2,000 | World Wildlife Fund |

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| Community Foundation for Monterey County | | | | | |
|--|---|--|---|---|--|
| Grants - December 1, 2016 - January 31, 2017 | | | | | |
| The Snorf Fund | general operating support | 20161644 | | 500 | The Community Library Association, Ketchum |
| The Snorf Fund | general operating support | 20161646 | | 250 | Deerfield Academy |
| The Snorf Fund | general operating support | 20161647 | | 250 | Health Volunteers Overseas |
| The Snorf Fund | the Primary Stroke Center | 20161650 | | 10,000 | Montage Health |
| The Snorf Fund | general operating support | 20161648 | | 250 | Monterey Bay Aquarium Foundation |
| The Snorf Fund | the Evans College Incentive Program | 20161649 | | 1,000 | Monterey Peninsula College Foundation |
| The Snorf Fund | general operating support | 20161643 | | 500 | Salvation Army - Monterey Peninsula Corps |
| The Snorf Fund | general operating support | 20161673 | | 250 | Schools3 |
| The Snorf Fund | general operating support | 20161645 | | 500 | Smuin Ballet |
| The Snorf Fund | general operating support | 20161640 | | 18,530 | Stevenson School |
| The Snorf Fund | general operating support | 20161641 | | 8,900 | Sun Valley Summer Symphony |
| The Snorf Fund | general operating support | 20161642 | | 6,000 | Sun Valley Writers' Conference |
| Cynthia Snorf Fund | general operating support | 20161754 | | 2,500 | Planned Parenthood Northern California |
| Mike and Mary Orradre Fund | King City programs | 20161706 | | 2,000 | Girls Inc. of the Central Coast |
| Mike and Mary Orradre Fund | general operating support | 20161606 | | 12,000 | Kinship Center |
| Mike and Mary Orradre Fund | general operating support | 20161607 | | 5,000 | Monterey County Agricultural Education, Inc. |
| Howard and Karin Evans Fund | the Evans College Incentive Program | 20161679 | 1 | 75,000 | Monterey Peninsula College Foundation |
| Farrell/Allen Carmel Rotary Fund | support of the Spring Theater Programs | 20161488 | | 3,000 | Ariel Theatrical, Inc. |
| Farrell/Allen/LaSalle Carmel Rotary Fund | support of the meal delivery program to homebound seniors | 20161494 | | 5,000 | Carmel Foundation |
| Farrell/Allen/LaSalle Carmel Rotary Fund | support of professional artistic fees | 20161489 | | 2,000 | Carmel Music Society |
| Farrell/Allen Carmel Rotary Fund | helping to provide medical home care to over 450 children | 20161490 | | | Coastal Kids Home Care |
| Farrell/Allen Carmel Rotary Fund | lessons, equipment, and mentor support to underserved Monterey County artists | 20161491 | | 500 | Colleagues of the Arts (COTA) |
| Farrell/Allen/LaSalle Carmel Rotary Fund | support of education programs for the underserved youth of | 00404400 | | | |
| | | 20161492 | | 5,000 | MEarth |
| Farrell/Allen Carmel Rotary Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club | 20161492 | | | MEarth Monterey Peninsula College Foundation |
| Farrell/Allen Carmel Rotary Fund Farrell/Allen Carmel Rotary Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos | | | 2,500 | |
| , | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club | 20161493 | | 2,500 1,000 | Monterey Peninsula College Foundation |
| Farrell/Allen Carmel Rotary Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses | 20161493 20161495 | | 2,500 1,000 15,000 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support | 20161493 20161495 20170022 | | 2,500 1,000 15,000 500 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support | 20161493 20161495 20170022 20161682 | | 2,500 1,000 15,000 500 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support general operating support | 20161493 20161495 20170022 20161682 20161703 | | 2,500 1,000 15,000 500 500 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support general operating support general operating support general operating support | 20161493 20161495 20170022 20161682 20161703 20161700 | | 2,500 1,000 15,000 500 500 500 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support | 20161493 20161495 20170022 20161682 20161703 20161700 20161697 | | 2,500 1,000 15,000 500 500 500 500 500 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders KAZU-FM Radio 90.3 |
| Farrell/Allen Carmel Rotary Fund Richard and Grace Merrill Fund Valera Whitford Lyles Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund Eimer/Cartwright Fund | Monterey County support of the Textbook Assistance Program and MPC Lobos Booster Club art supplies, equipment, and other operating expenses general operating support | 20161493 20161495 20170022 20161682 20161703 20161700 20161697 20161701 | | 2,500 1,000 15,000 500 500 500 500 500 1,000 | Monterey Peninsula College Foundation Youth Arts Collective (YAC) St. Dunstan's Episcopal Church Classic Guitar Society of Carmel Carmel-By-The Sea Public Library Foundation Doctors Without Borders KAZU-FM Radio 90.3 KQED, Inc. |

| | Community Fo | undation for Monterey Coun | ty | | |
|-------------------------------------|-----------------------------|-------------------------------|----|---------|--|
| | Grants - Decen | nber 1, 2016 - January 31, 20 | 17 | | |
| | | | | | |
| Doris Parker Fee Fund | general operating support | 20161714 | | 1,500 | Franciscan Workers of Junipero Serra |
| Doris Parker Fee Fund | the Fee fund | 20161715 | | 500 | Monterey College of Law |
| Laura Sinks Fund | general operating support | 20161746 | | 1,000 | American Civil Liberties Union Foundation, Inc. |
| Laura Sinks Fund | general operating support | 20161750 | | 500 | Best Friends Animal Society |
| Laura Sinks Fund | general operating support | 20161749 | | 500 | KAZU-FM Radio 90.3 |
| Laura Sinks Fund | general operating support | 20161762 | | 500 | Kinship Center |
| Laura Sinks Fund | general operating support | 20161748 | | 500 | KQED, Inc. |
| Laura Sinks Fund | general operating support | 20161751 | | 600 | Natural Resources Defense Council |
| Laura Sinks Fund | general operating support | 20161747 | | 500 | Southern Poverty Law Center |
| The Landreth Family Fund | unrestricted support | 20161631 | 2 | 50,000 | Big Sur Land Trust |
| The Landreth Family Fund | general operating support | 20161654 | | 5,000 | Boys & Girls Clubs of Monterey County |
| The Landreth Family Fund | general operating support | 20161655 | | 5,000 | Carmel Mission Foundation |
| The Landreth Family Fund | unrestricted support | 20161633 | | 5,000 | Carmel-By-The Sea Public Library Foundation |
| The Landreth Family Fund | general operating support | 20161653 | | 5,000 | Future Citizens Foundation DBA The First Tee of Monterey |
| The Landreth Family Fund | general operating support | 20161652 | | 5,000 | Food Bank for Monterey County |
| The Landreth Family Fund | general operating support | 20161656 | | 5,000 | Girls Inc. of the Central Coast |
| The Landreth Family Fund | unrestricted support | 20161634 | | 10,000 | Montage Health |
| The Landreth Family Fund | unrestricted support | 20161630 | 2 | 100,000 | Monterey Bay Aquarium Foundation |
| The Landreth Family Fund | unrestricted support | 20161632 | | 5,000 | Monterey Museum of Art |
| The Landreth Family Fund | general operating support | 20161657 | | 5,000 | Monterey Peninsula College Foundation |
| The Landreth Family Fund | general operating support | 20161660 | | 5,000 | Planned Parenthood Mar Monte - Monterey County |
| The Landreth Family Fund | general operating support | 20161651 | | 10,000 | Salvation Army - Monterey Peninsula Corps |
| The Landreth Family Fund | general operating support | 20161658 | | 5,000 | SPCA of Monterey County |
| The Landreth Family Fund | general operating support | 20161659 | | 1,000 | Sunset Cultural Center |
| DeWitt Fund | general operating support | 20161680 | 1 | 50,000 | Hope, Horses and Kids |
| Robert and Florence Slinger Fund #2 | the Hope in Home Program | 20161497 | | 3,000 | Catholic Charities Of The Diocese Of Monterey |
| Robert and Florence Slinger Fund #2 | general operating support | 20161499 | | 4,000 | Community Homeless Solutions |
| Robert and Florence Slinger Fund #2 | general operating support | 20161500 | | 5,000 | Meals on Wheels of the Monterey Peninsula |
| Robert and Florence Slinger Fund #2 | general operating support | 20161501 | | 1,000 | National Instructors Assoc. for Divers with Disabilities |
| Mahoney/Peterson Family Fund | general operating support | 20161768 | | 625 | Boys & Girls Clubs of Monterey County |
| Mahoney/Peterson Family Fund | general operating support | 20161769 | | 625 | Monterey County Rape Crisis Center |
| Mahoney/Peterson Family Fund | general operating support | 20161767 | | 750 | Planned Parenthood Mar Monte - Monterey County |
| Mahoney/Peterson Family Fund | general operating support | 20161766 | | 1,000 | Prospect Sierra School |
| Willemsen Family Fund | after school STEAM programs | 20161619 | | 5,000 | Olympic Hills PTA |
| Lee-Alexander Family Fund | JLMC Scholarships | 20161539 | | 500 | Junior League of Monterey County |

| | Community Foundation for Mo | nterey Count | y | | |
|---|---|--------------|---|--------|--|
| | Grants - December 1, 2016 - January 31, 2017 | | | | |
| | | Г | | | |
| Buchalter/Adler Family Fund | voting rights and immigrant rights | 20161717 | | 2,500 | American Civil Liberties Union Foundation, Inc. |
| Buchalter/Adler Family Fund | general operating support | 20161719 | | 1,000 | American Jewish World Service |
| Buchalter/Adler Family Fund | general operating support | 20161718 | | 1,500 | Americans for Peace Now |
| Buchalter/Adler Family Fund | general operating support | 20161720 | | 1,000 | Amnesty International |
| Buchalter/Adler Family Fund | scholarships for minority students | 20161725 | | 3,000 | Claremont McKenna College |
| Buchalter/Adler Family Fund | general operating support | 20161726 | | 1,500 | Community Homeless Solutions |
| Buchalter/Adler Family Fund | general operating support | 20161727 | | 1,500 | Doctors Without Borders |
| Buchalter/Adler Family Fund | EBCF collegians attending UC Santa Cruz or CSU Monterey Bay | 20161728 | | 2,000 | East Bay College Fund |
| Buchalter/Adler Family Fund | general operating support | 20161729 | | 1,000 | The Educational Fund to Stop Gun Violence |
| Buchalter/Adler Family Fund | general operating support | 20161730 | | 1,000 | Equal Justice Initiative |
| Buchalter/Adler Family Fund | general operating support | 20161731 | | 2,500 | Food Bank For New York City |
| Buchalter/Adler Family Fund | Mi Casa programs serving DACA and DREAMer students | 20161733 | | 500 | Hartnell College Foundation |
| Buchalter/Adler Family Fund | general operating support | 20161732 | | 1,500 | International Rescue Committee |
| Buchalter/Adler Family Fund | general operating support | 20161734 | | 3,000 | MAZON: A Jewish Response to Hunger |
| Buchalter/Adler Family Fund | general operating support | 20161735 | | 1,000 | Planned Parenthood Federation of America |
| Buchalter/Adler Family Fund | the HateWatch Project | 20161736 | | | Southern Poverty Law Center |
| Buchalter/Adler Family Fund | \$1,000 (Smith Renaissance Society general operating fund), \$500 (Quarry Amptheater restoration), \$1,500 (Cowell Press in honor of Faye Crosby, Bob Newman, and Gary Young) | 20161737 | | 3,000 | UC Santa Cruz Foundation |
| Buchalter/Adler Family Fund | scholarships for minority law students | 20161738 | | 500 | University of San Francisco School of Law |
| The Buffett Fund | the 10 for \$10,000 Challenge | 20161486 | | 10,000 | All Saints Episcopal Day School |
| The Buffett Fund | Homework Centers for the Summer Reading Program | 20161487 | | 1,000 | Foundation for Monterey County Free Libraries |
| The Buffett Fund | general operating support | 20161485 | | 40,000 | Pacific Repertory Theatre |
| Mark R. Wendland Memorial Fund | the Mark & Jackie Wendland College of Business scholarships | 20170029 | | 2,000 | Foundation of California State University Monterey Bay |
| Lehman Family Fund | general operating support | 20161676 | | 500 | American Civil Liberties Union Foundation, Inc. |
| Lehman Family Fund | general operating support | 20161677 | | 500 | Foundation of California State University Monterey Bay |
| Lehman Family Fund | general operating support | 20161675 | | 2,500 | York School |
| Mahoney/Peterson Family Fund | general operating support | 20161765 | | 500 | Coalition of Homeless Services Providers |
| Mahoney/Peterson Family Fund | College of Business Friends and Family Scholarship | 20161763 | | 500 | CSU Monterey Bay |
| Mahoney/Peterson Family Fund | general operating support | 20161764 | | | Guitars Not Guns - Monterey County Chapter |
| The Joel and Dena Gambord Charitable Foundation | the training of three new disaster search dogs | 20161621 | | 30,000 | National Disaster Search Dog Foundation |
| Anthony and Lary Lynn Muller Fund | the Gonzales, CA reading program | 20161671 | | 5,000 | Raising A Reader |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161678 | | 500 | Teach SOCIAL Silicon Valley |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161503 | | 500 | Charity Navigator |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161504 | | 500 | Cure Alzheimer's Fund |
| The Fred Terman and Nan Borreson Fund | general operating support | 20161502 | | 500 | Rails-To-Trails Conservancy |

| Community Foundation for Monterey County | | | | |
|--|--|------------------|--------|---|
| | Grants - December 1, 2016 - | January 31, 2017 | | |
| | | | | |
| The James M. Shade Memorial Fund | general operating support | 20161708 | 40,000 | Cypress Community Church |
| The James M. Shade Memorial Fund | general operating support | 20161709 | 2,000 | Salvation Army of Salinas California |
| The James M. Shade Memorial Fund | general operating support | 20161710 | 1,000 | Special Olympics Northern California |
| The James M. Shade Memorial Fund | general operating support | 20161711 | 1,000 | St. Jude Children's Research Hospital |
| Marcia F. DeVoe Fund | the Recycle Program at River School | 20170019 | 2,000 | MEarth |
| Dr. Adriana Hayward Fund | general operating support | 20170018 | 5,000 | Rachel's Network |
| D'Arrigo-Martin Fund | general operating support | 20161605 | 500 | Grower-Shipper Association Foundation |
| D'Arrigo-Martin Fund | the Anti-Bullying Kick Off Event | 20161604 | 250 | Harmony at Home |
| D'Arrigo-Martin Fund | the new Science building | 20161672 | 5,000 | Hartnell College Foundation |
| D'Arrigo-Martin Fund | services in the Monterey Bay Area | 20161602 | 500 | Junior Achievement of Northern California |
| D'Arrigo-Martin Fund | general operating support | 20161603 | 750 | Rising World, Inc. dba Rising International |
| Amy Anderson and George Somero Fund | education | 20161614 | 10,000 | Carleton College |
| Amy Anderson and George Somero Fund | general operating support | 20161611 | 10,000 | Monterey Bay Aquarium Foundation |
| Amy Anderson and George Somero Fund | land conservation | 20161613 | 5,000 | Truckee Donner Land Trust |
| Rick and Tonya Antle Fund | general operations funds | 20161535 | 500 | Natural Resources Defense Council |
| Rick and Tonya Antle Fund | serving the needs of South County Farm Workers on-site | 20161620 | 2,000 | Salvation Army - Mobile Ministry |
| Rick and Tonya Antle Fund | general operating support | 20161537 | 4,000 | Salvation Army - Watsonville |
| Rick and Tonya Antle Fund | general operating support | 20161536 | 7,000 | Salvation Army of Salinas California |
| Rick and Tonya Antle Fund | general operating support | 20161538 | 4,000 | Salvation Army of Yuma |
| Jean and Jim Duff Fund | the Ombudsman Program | 20161691 | 2,000 | Alliance on Aging |
| Jean and Jim Duff Fund | general operating support | 20161690 | 3,000 | Coalition of Homeless Services Providers |
| Jean and Jim Duff Fund | general operating support | 20161689 | 5,000 | Meals on Wheels of the Monterey Peninsula |
| Jean and Jim Duff Fund | general operating support | 20161687 | 1,000 | Montage Health |
| Jean and Jim Duff Fund | general operating support | 20161688 | 2,000 | Monterey Bay Aquarium Foundation |
| Lenore and Dale Meyer Fund | general operating support | 20170010 | 3,800 | Boys & Girls Clubs of Monterey County |
| Lenore and Dale Meyer Fund | general operating support | 20170020 | 5,000 | Carmel-By-The Sea Public Library Foundation |
| Lenore and Dale Meyer Fund | the Community Outreach Program | 20170002 | 4,000 | Classic Guitar Society of Carmel |
| Lenore and Dale Meyer Fund | general operating support | 20170009 | 6,000 | Hospice Giving Foundation |
| Lenore and Dale Meyer Fund | homeless seniors | 20170001 | 5,000 | Housing Resource Center |
| Lenore and Dale Meyer Fund | general operating support | 20170006 | 4,000 | Legal Services for Seniors |
| Lenore and Dale Meyer Fund | ocean research | 20170004 | 4,500 | Monterey Bay Aquarium Foundation |
| Lenore and Dale Meyer Fund | general operating support | 20170003 | 3,500 | Peace of Mind Dog Rescue |
| Lenore and Dale Meyer Fund | general operating support | 20170008 | 3,500 | Save The Redwoods League |
| Lenore and Dale Meyer Fund | general operating support | 20170011 | 3,800 | Second Harvest Food Bank |
| Lenore and Dale Meyer Fund | general operating support | 20170005 | 4,000 | Smuin Ballet |

| | Community Foundation for Mo | nterey Coun | ty | | |
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| Grants - December 1, 2016 - January 31, 2017 | | | | | |
| Lenore and Dale Meyer Fund | animal adoption services | 20170021 | | 15 000 | SPCA of Monterey County |
| Lenore and Dale Meyer Fund | the "Art for Health" program | 20170021 | | | Stanford University Medical Center |
| Lenore and Dale Meyer Fund | general operating support | 20170012 | | | Sunset Cultural Center |
| Ila Davis Fund | | 20161739 | | · · · · · · | German Shepherd Rescue of Northern California |
| Ila Davis Fund | general operating support | 20161739 | | | Golden Oldies Cat Rescue |
| Ila Davis Fund | general operating support | 20161741 | | | War Dogs Making It Home |
| | general operating support | | | | East African Center |
| The Peter and Jackie Henning Fund | general operating support | 20161696 | | • | |
| The Peter and Jackie Henning Fund | general operating support | 20161661 | | | Exchange for Change |
| Mahoney/Peterson Family Fund | general operating support | 20161685 | | | Child Educational Center Caltech Jpl Community |
| Reese Family Fund | the Reese Family Fund Undergraduate Award | 20161617 | | | UC Davis Foundation |
| The Carmel Realty Foundation | the Center for Learning Capital Campaign | 20161695 | | | , |
| Gerosin Fund | Rescue Mission (\$5,000) and City Light (\$5,000) | 20161694 | | | Boise Rescue Mission |
| Barbara Paul and Tom LaFaille Fund | general operating support | 20170017 | | | Montage Health |
| | | Total | | 882,130 | |
| Field of Interest | | | | | |
| Women's Fund Endowment | Financial aid for 78 Women's Economic Security (WES) participants, on behalf of the CFMC Women's Fund Leadership Council | 20161666 | | 8,400 | ACTION Council of Monterey County |
| Girls Health Initiative | GHGH Administration | 20170039 | 2 | 52,000 | Boys & Girls Clubs of Monterey County |
| MPUSD Fund for the Arts | the Theater in the Schools grant from the Nancy Buck Ransom Foundation | 20170033 | | | Monterey Peninsula Unified School District |
| | | Total | | 80,400 | |
| Omnovitusiitu | | | | | |
| General Endowment - Opportunity Fund | Palenke Arts, a series of music and dance classes for Seaside youth | 20161414 | | 5,000 | ACTION Council of Monterey County |
| | | Total | | 5,000 | |
| Organizational Development | | | | | |
| General Endowment - Opportunity Fund | Development of existing staff to assume significantly higher-level responsibilities | 20170014 | | | Big Sur Land Trust |
| Center for Nonprofit Excellence #4 | Strategic Plan Implementation, Board development and Fund Development Planning | 20161413 | | 4,200 | Monterey County Film Commission |
| | | Total | | 7,200 | |
| | | | | <u> </u> | |

| | Community Foundation for Mo | nterey Coun | ity | | |
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| | Grants - December 1, 2016 - Ja | | _ | | |
| Pass Thru Fund | | | | | |
| Pass Thru Fund | Nantz Friends | 20161628 | | 500 | Houston Methodist Hospital Foundation |
| Pass Thru Fund | general operating support | 20161625 | | | Salvation Army - Monterey Peninsula Corps |
| Pass Thru Fund | general operating support | 20161626 | | | Sentinels of Freedom Scholarship Foundation |
| Pass Thru Fund | general operating support in Honor of Sister Magdalene | 20161627 | | | Sisters of Life |
| Soberanes Fire Fund | pass through grant from a gift of stock to the CFMC to be given to CPOA | 20161667 | | | Coast Property Owners Association |
| Pass Thru Fund | general operating support | 20170015 | | 986 | Monterey Bay Fisheries Trust |
| Pass Thru Fund | the Paul Harris fellowship | 20170016 | | 400 | The Rotary Foundation of Rotary International |
| | | Total | | 6,041 | |
| | | | | | |
| Restricted Fund Distributions | | | | | |
| | disbursement as requested on December 19, 2016 | 20161692 | | | Community Human Services |
| Pacific Grove Public Library Foundation Stewardship Fund | disbursement as requested by the Pacific Grove Library Foundation's Board on November 13, 2016 | 20161668 | | 1,158 | Pacific Grove Public Library Foundation |
| Pacific Grove Public Library Foundation | disbursement as requested by the Pacific Grove Library | 20161505 | (2) | 582,816 | Pacific Grove Public Library Foundation |
| Stewardship Fund | Foundation's Board on November 13, 2016 | | | | • |
| Pacific Grove Public Library Foundation | remainder of disbursement as requested by the Pacific Grove | 20170027 | | 2,285 | Pacific Grove Public Library Foundation |
| Stewardship Fund | Library Foundation's Board on November 13, 2016 | Total | | 610,259 | |
| | | TOtal | | 610,239 | |
| Interfund Grants | | | | | |
| Center for Nonprofit Excellence #3 | OPCN3 to GENOF | 20170013 | | 2.264 | Community Foundation for Monterey County |
| Pass Thru Fund | PASS to COAST for MC Gives! | 20161624 | | | Community Foundation for Monterey County |
| The Fred Terman and Nan Borreson Fund | TERM to COAST for MC Gives! | 20161526 | | | Community Foundation for Monterey County |
| Marsha McMahan Zelus Fund | ZELUS to COAST for MC Gives! | 20161514 | | 24,500 | Community Foundation for Monterey County |
| Marsha McMahan Zelus Fund | ZELUS to OPER | 20161506 | | | Community Foundation for Monterey County |
| The Snorf Fund | SNORF2 to COAST for MC Gives! | 20161639 | | | Community Foundation for Monterey County |
| The Snorf Fund | SNORF2 to HURD | 20170023 | | 200 | Community Foundation for Monterey County |
| Cynthia Snorf Fund | SNRF to COAST for MC Gives! | 20161753 | | 2,500 | Community Foundation for Monterey County |
| Mike and Mary Orradre Fund | ORRA2 to COAST for MC Gives! | 20161705 | | 15,000 | Community Foundation for Monterey County |
| Mike and Mary Orradre Fund | ORRA2 to COAST for MC Gives! | 20161608 | | 10,000 | Community Foundation for Monterey County |
| Eimer/Cartwright Fund | EIMER to COAST for MC Gives! | 20161698 | | 6,250 | Community Foundation for Monterey County |
| Doris Parker Fee Fund | FEE to COAST for MC Gives! | 20161713 | | 5,200 | Community Foundation for Monterey County |
| Laura Sinks Fund | SINK to WOMN1 for the Women's Economic Security Initiative | 20161752 | | | Community Foundation for Monterey County |
| Laura Sinks Fund | SINK to COAST for MC Gives! | 20161745 | | 3,500 | Community Foundation for Monterey County |
| F. Robert Nunes Family Fund | NUNES to COAST for MC Gives! | 20161759 | | | Community Foundation for Monterey County |
| RSH Fund | RSHF to OPER | 20161716 | | | Community Foundation for Monterey County |

| Community Foundation for Monterey County | | | | | | | |
|--|--|------------|---------|--|--|--|--|
| Grants - December 1, 2016 - January 31, 2017 | | | | | | | |
| | | | | | | | |
| The Landreth Family Fund | LANDR to OPER | 20161670 | 10,000 | Community Foundation for Monterey County | | | |
| DeWitt Fund | DEWIT to COAST for MC Gives! | 20161681 ① | 200,000 | Community Foundation for Monterey County | | | |
| Robert and Florence Slinger Fund #2 | SLNG2 to COAST for MC Gives! | 20161496 | 29,000 | Community Foundation for Monterey County | | | |
| Robert and Florence Slinger Fund #2 | SLNG2 to OPER | 20161498 | 3,000 | Community Foundation for Monterey County | | | |
| The Ann Mayer Hiller Memorial Fund | MAYER to COAST for MC Gives! | 20161609 | 2,000 | Community Foundation for Monterey County | | | |
| Lee-Alexander Family Fund | LAFF to COAST for MC Gives! | 20161744 | 30 | Community Foundation for Monterey County | | | |
| Buchalter/Adler Family Fund | BUCH to OPER | 20161723 | 1,000 | Community Foundation for Monterey County | | | |
| Buchalter/Adler Family Fund | BUCH to COAST for MC Gives! | 20161722 | 5,000 | Community Foundation for Monterey County | | | |
| Buchalter/Adler Family Fund | BUCH to HOMED | 20161724 | 1,000 | Community Foundation for Monterey County | | | |
| Chappellet Youth, Arts, and Ecology Fund | CHAP to BSFC | 20170026 | 5,000 | Community Foundation for Monterey County | | | |
| Lehman Family Fund | LEHM to COAST for MC Gives! | 20161674 | 2,000 | Community Foundation for Monterey County | | | |
| The James M. Shade Memorial Fund | SHADE to COAST for MC Gives! | 20161707 | 4,000 | Community Foundation for Monterey County | | | |
| D'Arrigo-Martin Fund | DAMA to WOMN1 for Women's Fund Lunch Sponsorship | 20161618 | 1,000 | Community Foundation for Monterey County | | | |
| Amy Anderson and George Somero Fund | AAGS to COAST for MC Gives! | 20161610 | 44,300 | Community Foundation for Monterey County | | | |
| Amy Anderson and George Somero Fund | AAGS to WOMN1 | 20161612 | 2,000 | Community Foundation for Monterey County | | | |
| Rick and Tonya Antle Fund | ANTL to OPER | 20161629 | 1,000 | Community Foundation for Monterey County | | | |
| Rick and Tonya Antle Fund | ANTL to COAST for MC Gives! Challenge Gift | 20161529 | 2,000 | Community Foundation for Monterey County | | | |
| Vallentin Fund | VALLE to OPER | 20161597 | 1,000 | Community Foundation for Monterey County | | | |
| Vallentin Fund | VALLE to COAST for MC Gives! | 20161770 | 1,000 | Community Foundation for Monterey County | | | |
| Vallentin Fund | VALLE to CFMCF | 20161743 | 10,000 | Community Foundation for Monterey County | | | |
| Dan Baldwin and Anne Ylvisaker Fund | DBAY to OPER | 20161757 | 250 | Community Foundation for Monterey County | | | |
| Dan Baldwin and Anne Ylvisaker Fund | DBAY to MPLF | 20161756 | 600 | Community Foundation for Monterey County | | | |
| Dan Baldwin and Anne Ylvisaker Fund | DBAY TO OUTR | 20161755 | 500 | Community Foundation for Monterey County | | | |
| Dan Baldwin and Anne Ylvisaker Fund | DBAY to COAST for MC Gives! | 20161758 | 2,100 | Community Foundation for Monterey County | | | |
| Jean and Jim Duff Fund | DUFF to COAST for MC Gives! | 20161686 | 14,000 | Community Foundation for Monterey County | | | |
| Ila Davis Fund | DAVIS to COAST for MC Gives! | 20161740 | 5,500 | Community Foundation for Monterey County | | | |
| Mahoney/Peterson Family Fund | MAHON to COAST for MC Gives! | 20161683 | 1,500 | Community Foundation for Monterey County | | | |
| Mahoney/Peterson Family Fund | MAHON to OPER | 20161684 | 500 | Community Foundation for Monterey County | | | |
| Trinidad Gomez Family Fund | TGFF to COAST for MC Gives! | 20161771 | 1,000 | Community Foundation for Monterey County | | | |
| Dekker Davidson Foundation | DEKK to COAST for MC Gives! | 20161638 | 300 | Community Foundation for Monterey County | | | |
| Reese Family Fund | REESE to OPER | 20161669 | 3,842 | Community Foundation for Monterey County | | | |
| Gerosin Fund | GERO to COAST for MC Gives! | 20161693 | 20,000 | Community Foundation for Monterey County | | | |
| Barbara Paul and Tom LaFaille Fund | LAFA to COAST for MC Gives! | 20161712 | 500 | Community Foundation for Monterey County | | | |
| General Endowment - Opportunity Fund | for the MC Gives Campaign overall match | 20161774 | 3,161 | Community Foundation for Monterey County | | | |
| Evelyn Torras Fund | TORRA to COAST Rizzo Gift Adjustment | 20170025 | 425 | Community Foundation for Monterey County | | | |

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| | Community Foundation for I | Monterey Coun | ty | | |
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| | Grants - December 1, 2016 - | January 31, 20 | 17 | | |
| | | | | | |
| Community Leadership Project - DeWitt | OCLPD to OPER | 20161663 | | 6,849 | Community Foundation for Monterey County |
| | | Total | | 487,472 | |
| | Grand Total - 245 G | rants, Totaling | | 2,184,301 | |
| ① Grants approved at the December 13 | 3, 2016 Board Meeting | | | | |
| DeWitt Fund | general operating support | 20161680 | 1 | 50,000 | Hope, Horses and Kids |
| Howard and Karin Evans Fund | the Evans College Incentive Program | 20161679 | 1 | 75,000 | Monterey Peninsula College Foundation |
| DeWitt Fund | DEWIT to COAST for MC Gives! | 20161681 | 1 | 200,000 | Community Foundation for Monterey County |
| ② Grants approved by the Executive C | Committee | | | | <u> </u> |
| Pacific Grove Public Library Foundation Stewardship Fund | disbursement as requested by the Pacific Grove Library Foundation's Board on November 13, 2016 | 20161505 | 2 | 582,816 | Pacific Grove Public Library Foundation |
| The Landreth Family Fund | unrestricted support | 20161630 | 2 | 100,000 | Monterey Bay Aquarium Foundation |
| The Landreth Family Fund | unrestricted support | 20161631 | 2 | 50,000 | Big Sur Land Trust |
| Girls Health Initiative | GHGH Administration | 20170039 | 2 | 52,000 | Boys & Girls Clubs of Monterey County |
| | | | | | |

Community Foundation for Monterey County

Promissory notes, bequests, contributions & grants receivable, CRTs, CGAs, real estate and other assets as of December 31, 2016

Bequests Receivable

| Fund | Amount | Type |
|---|----------|------|
| Anita Tarr Turk Fund for Breast Cancer Research | 264,615 | Cash |
| \$1,064,615 bequest from the estate of Anita Tarr Turk; distribution of \$800,000 received; | | |
| transactions being handled by Mark Johnson, Ms. Turk's attorney. | | |
| Rudy Futer Fund for Human and Humane Needs | ~500 000 | Cash |

The Horse Trust: established to pay for the care of Rudy's miniature horses. As horses die, the trust will be petitioned for part of its balance.

| Direct Bequests | | | | | |
|---|-----------------|-----------|--|--|--|
| Donor | Date | Amount | Designation | | |
| Estate of Shirley Thackara | 5/16/2016 | 117,977 | Shirley I. Thackara Fund-health and education | | |
| Estate of Bonnie Hutcheon | 2/25/2016 | 23,563 | Bonnie Hutcheon Scholarship Fund | | |
| Estate Richard LaSalle | 9/2/2015 | 4,902,512 | Farrell/Allen/LaSalle Carmel Rotary Fund | | |
| Mary B. Dawson Living Trust | 7/7/2014 | 1,400,000 | The John & Mary Dawson Learning Fund | | |
| Estate of Lenore Meyer | 10/4/2013 | 5,000,000 | Lenore and Dale Meyer Fund-endowed DA fund | | |
| Estate of Betty K. and Ronald F. Hausdorf | 2/15/2013 | 192,000 | Hausdorf Family Scholarship Fund | | |
| Estate of Mary Jane Drummond | 2/1/11-7/11/13 | 659,250 | Mary Jane Drummond Fund-unrestricted endowment | | |
| Estate of Dorothea Fleischer Layne | 8/6/12-12/23/13 | 279,695 | Terry Layne Fund for Beach Protection | | |
| Estate of Patricia Shirk | 4/20/12-8/27/12 | 816,994 | Ramsey Shirk Fund-endowed DA fund | | |
| Estate of Katherine Springer | 5/8/2012 | 100,000 | Katherine Curtis Springer Fibromyalgia | | |
| | | | and Chronic Fatigue Syndrome Patient | | |
| | | | Support Fund | | |

Contributions Receivable

Recorded

Fund Value Description

Howard W. and Elva M. Elliott Trust 729,140 40 Series EE Savings Bonds

Working with Eric Mouradian, Vice President, Government and Not-For-Profit Banking at JPMorgan Chase to redeem the bonds.

Charitable Remainder and Annuity Trusts

| CFMC Trustee Donor/Beneficiary | Date Established | FMV @ 12/31/16 | % Remainder to CFMC | CFMC Remainder Value @ 12/31/16 |
|-------------------------------------|---------------------|-------------------|---------------------|---------------------------------|
| Sue Antle | 12/21/2016 | 4,770,189 | | 1,385,994 |
| Nancy Bletzer #1 | 7/26/1996 | 1,402,873 | · | 283,286 |
| Nancy Bletzer #2 | 2/5/1997 | 877,882 | | 163,479 |
| William and Nancy Doolittle | 4/6/1999 | 3,061,097 | 100% | 1,558,680 |
| Donald and Frances Gaver | 12/17/2007 | 79,149 | 50% | 23,362 |
| Robert Haas | 3/11/2008 | 526,675 | 100% | 145,973 |
| Jeanne Holmquist | 3/7/2001 | 708,369 | 100% | 523,074 |
| Robert and Millie House | 12/13/2002 | 453,329 | 50% | 112,806 |
| Paul Lawrence and Marian Buccafurni | 12/31/2004 | 1,776,702 | 25% | 104,932 |
| Jan and Tannie Mandel | 10/27/1995 | 157,893 | 100% | 86,929 |
| Joseph A. and Sheila Mark | 12/23/1993 | 620,619 | 70% | 263,692 |
| John and June Phillips | 12/31/1992 | 857,207 | 25% | 108,417 |
| Gregory A. and Winoma Plaskett | 12/28/2005 | 181,373 | 50% | 33,396 |
| Marc Rosen | 11/22/2016 | 97154.02 | 25% | 11224.45 |
| Joanne Taylor-Johnson | 7/16/2001 | 1,270,458 | 25% | 230,645 |
| William Umeki | 5/25/2007 | 3,477,743 | 63% | 1,013,842 |
| James Valentine | 8/5/2016 | 4,296,162 | 25% | 2,626,759 |

CRT Other Trustee - CFMC Remainder Beneficiary

| | Date | FMV @ | % Remainder to | CFMC Remainder |
|-------------------|-------------|-----------|----------------|------------------|
| Donor/Beneficiary | Established | 12/31/16 | CFMC | Value @ 12/31/16 |
| Maureen Beverlin | 12/1/2002 | 700,648 | 100% | 700,648 |
| Terry Haber | 11/1/2005 | 2,425,597 | 100% | 2,425,597 |
| Thomas Hawley | 12/1/2003 | 829,831 | 25% | 207,458 |
| Joanne Millard | 1/1/2000 | 1,241,258 | 25% | 310,314 |

Charitable Gift Annuities

| | Date | | | Annuity Payout | Remainder |
|------------------|--------------------|-------------|----------------|-----------------------|---------------------------|
| | Established | Gift Amount | FMV @ 12/31/16 | Rate | Beneficiary |
| Robert Haas | 8/15/2016 | 60,000 | 58,567 | 4.80% | Operating Fund |
| John Meeks | 5/1/2016 | 25,000 | 24,352 | 9.00% | Animal Legal Defense Fund |
| Derwin Gilbreath | 2/19/2016 | 50,000 | 49,978 | 4.90% | Esalen Institute |
| Robert Haas | 8/17/2015 | 50,000 | 54,196 | 4.80% | Operating Fund |
| Paul Lawrence | 8/19/2014 | 50,000 | 46,088 | 5.70% | Women's Fund |
| Robert Haas | 7/7/2014 | 55,000 | 54,229 | 5.00% | Operating Fund |
| Robert Haas | 4/18/2013 | 45,000 | 50,120 | 5.30% | Operating Fund |
| Robert Haas | 9/7/2012 | 45,000 | 52,936 | 5.30% | Operating Fund |

Other

Oil and Gas Rights: Montana

Gifted by Virginia Stanton in 1995. Royalties received totaling \$1,460,263, which are added to the unrestricted endowment.

Real Estate

| Fund | Recorded Value @ 12/31/2016 | Description | |
|-------------------------------------|-----------------------------------|---|-------------|
| Operating Fund | | | |
| Monterey office at 2354 Garden Road | 1,359,821 | Building purchased for \$1,545,115 in 2011, funded with the General Endowment @ 4% annual interest. | a loan from |
| | | Principal paid to date @ 12/31/2016 | 185,294 |
| | | Interest paid to date @ 12/31/2016 | 292,546 |
| | | · | 477,840 |
| Howard W. and Elva M. Elliott Trust | 1,570,000 | 6-plex located at 911 Lighthouse Ave, Pacific Grove Note: sold February 8, 2017 for \$1,930,000 | |

Completed Transactions

Paid Notes

| Fund Stephen and Madeleine Conran Fund Property: house at 3033 Bird Rock Road, P Note Trustor: Kenneth Taves and Laurenne | · · | Amount 417,000 | Interest 6% | Monthly 2,500 | Paid in full 10/23/2012 |
|---|--------------------|-----------------------|-----------------------|------------------|----------------------------|
| The William Kiepura Fund Monthly payments received from Shirley Mc | 12/1/2011 Means | 4,607 | | 262 | 2/28/2013 |
| Madsen Fund for HIV/AIDS Housing | 8/10/2009 | 75,000 | 10% | 1,875 | 8/31/2013 |
| The William Kiepura Fund Property: FNB Building, Andalusia Alabama | 12/1/2011 | 208,276 | 5% | 1,375 | 12/30/2016 |
| Note Trustor: Tom Forbath | | 181,413 | Discounted balance pa | id | |
| Umeki CRT Property: apartment complex at 1494 Highli | 11/30/2007 | 300,000.00 | 8% | 2,000 | 2/15/2017 |

Property: apartment complex at 1494 Highland Place, Seaside, CA

Note Trustor: Mr. Nelson Vega

| Sold | Real | Estate | LLC |
|------|------|---------------|-----|
| | | | |

| | | Solu Real Estate LLC | | |
|--|----------------|--|-------------------|------------|
| | Recorded | | | |
| Fund | Value | Description | Proceeds | Date Sold |
| Rudy E. Futer Fund for Human & Humane N | <u>Veeds</u> | | 7,555 | 11/4/2016 |
| | 23,903 | Leasehold interest in Palm Terrace shopping mall in H | lawaii | |
| | | 12/2006 original recorded value of future leasehold pa | yments = \$1,129, | 968 |
| | | Payments received as of 12/31/2016= \$1,106,065 | - | |
| Rudy E. Futer Fund for Human & | | | | |
| Humane Needs | | Distribution from the horse trust | 300,000 | 5/27/2015 |
| | 603,144 | Los Betos Mexican Restaurant, Tuscon, Arizona | 739,500 | 6/19/2012 |
| | 675,000 | Church's Chicken Restaurant | 480,000 | 6/30/2011 |
| | 224,250 | Hacienda Carmel apartment | 290,111 | 12/31/2010 |
| Proceeds added to the Futer Fund, a non-e | ndowed FOI fu | nd, benefitting health, human service and animal welfare | agencies. | |
| Lauralie and J. Irvine Fund | 603,144 | 10/64ths share of Soap Lake Ranch | 1,165,093 | 9/3/2014 |
| Proceeds added to the Lauralie and J. Irvino | e Fund, an unr | estricted endowed fund. | | |

Bequests Receivable

| Fund | Proceeds | Date |
|---|----------|-----------|
| Lori and Lou Flagg Memorial Youth Fund | 500,000 | 5/31/2016 |
| Due when the estate of Claire Flagg is settled. | | |
| Fatata of Daham and Juna Channard | 00.004 | 7/00/0040 |
| Estate of Robert and June Sheppard | 92,291 | 7/26/2016 |
| Due when the estate is settled. | | |

Terminated Charitable Remainder Trusts

| | Date | Amount | Tremainder Tradio |
|--------------------------|------------|----------|--|
| | Terminated | Received | Designation |
| Pamela Smith | 11/15/2016 | 302,114 | 12.12% to CFMC, remainder to 15 named agencies |
| Evelyn Torras | 4/1/2016 | 403,426 | Unrestricted |
| Paul Edward Rochester | 1/28/2016 | 406,995 | 50% to St. Marks School of Texas and 50% Unrestricted |
| Wendy (Millard) Benjamin | 5/8/2014 | 678,294 | Unrestricted |
| Rodney Guilfoil | 3/7/2013 | 605,515 | Designated fund for the benefit of Monterey Museum and the Carmel Foundation |