



Meeting of the Board of Directors
Tuesday, October 24, 2017 ~ 3:30 to 5:30 PM
945 S. Main Street #208, Salinas CA

Agenda

1. Call to Order – Steve McGowan, Board Chair 3:30
2. Consent Agenda – Steve McGowan 3:35
 - Board Meeting Minutes – August 22, 2017 **(1-4)**
 - Executive Committee Minutes – September 26, 2017 **(5-8)**
 - Finance Committee Minutes – August 22, 2017 **(9)**
 - Resource Development Committee Minutes – August 30, 2017 **(10-11)**
 - Grants and Programs Committee Minutes – October 11, 2017 **(12-14)**
3. Report of the Chair – Steve McGowan 3:40
 - Celebration of Philanthropy – October 25, 2017 4-6 PM
 - Meeting Dates:
 - November 28 Executive Committee meeting
 - December 19 Board meeting and Holiday Social
 - 2018 Board Retreat Date-Saturday: January 20 or 27?
 - Board Giving
 - Executive Session
4. Treasurer / Finance Committee – Teri Belli 4:05
 - August and September Financials **(17-25, 26-34)**
 - 2018 Budget Progress Report
5. Investment Committee – Ken Petersen 4:15
 - Portfolio Review
6. Resource Development Committee – Betsy Buchalter Adler 4:25
 - Development Summary September **(15-16)**
 - August 30 Meeting
7. Governance Committee – Greg Chilton 4:35
 - Nominating Report
 - 2018 Proposed Officers
8. Grants and Programs – Laurel Lee-Alexander 4:45
 - Grant Approvals **(35-42)**
 - Stanton Fund Minutes and Grant Recommendations **(43-45)**

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
- Community Leadership- Recognize opportunities for facilitation of solutions to community issues.
- Organizational Excellence – Optimize performance and stewardship for maximum impact

9. New Funds – Dan Baldwin

4:55

Charitable Remainder Trust

- Evelyn Torras Charitable Remainder Trust #2

Donor Advised

- Steven D. Kesselring and Jean M. Forrest Fund
- Tim and Cindy Minor Charitable Giving Fund
- Andy and Steffanie Smith Fund
- Bareuther Family Foundation Fund
- Marcus Family Fund Endowed
- Marcus Family Fund II Non-Endowed
- Monterey Firemen's Association General Fund
- The Leslie B. Kadis, MD and Ruth McClendon Family Foundation Fund Non Endowed

Scholarship Fund

- Elke Junger – "Sharing the Future" Scholarship Fund

Agency Endowment Fund

- Orchestra in the Schools
- Jack O'Neill and Hary Hind Endowed Fund

11. President/CEO Report – Dan Baldwin

5:00

- de Guigne Estate Gift update
 - Recap of discussion with CFMC counsel
- Endowment Oversight Committee
- Affordable Housing
- Impact Investing next steps

Adjourn

Next Board Meeting: December 19, 2017 2354 Garden Road Monterey
Board and Spouse Holiday Social 6:00-7:00 PM



**Meeting of the Board of Directors
2354 Garden Road Monterey, CA
August 22, 2017**

MINUTES

Board Members Present: Steve McGowan, Ken Petersen, Teri Belli, Ken Wright, Betsy Buchalter Adler, Ida Chan, Greg Chilton, Jeff Eikenberry, Catherine Kobrinsky Evans, Patti Hiramoto, Birt Johnson, Jr., Rick Kennifer, Bill Mitchell, Erica Padilla-Chavez, Bill Sharpe

Absent: Tina Starkey Lopez, Betsey Pearson, Anna Marie Ponce

A quorum was established.

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

CALL TO ORDER

Board chair Steve McGowan called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, August 22, 2017 at the Foundation's Monterey office.

CONSENT AGENDA – Steve McGowan

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

- Board Meeting Minutes – June 27, 2017 **(1-4)**
- Executive Committee Minutes – July 25, 2017 **(5-7)**
- Finance Committee Minutes – June 27, 2017 **(8-9)**
- Investment Committee Minutes – August 14, 2017 **(10-11)**
- Grants and Programs Committee Minutes – May 10, 2017 **(12-13)**
- Grants and Programs Committee Minutes – August 2, 2017 **(14)**
- Governance Committee Minutes – August 7, 2017 **(15)**

Motion: to approve the Consent Agenda. Catherine Kobrinsky Evans / Jeff Eikenberry, second. Motion carried unanimously.

REPORT OF THE CHAIR – Steve McGowan

Steve reported the 2017 Celebration of Philanthropy will be October 25 at Corral de Tierra County Club. David and Susan Gill from King City have agreed to receive the Distinguished Trustee Award and will be honored at the Celebration of Philanthropy.

Steve announced a change in the agenda and asked the Grants and Programs committee to present their items after the report of the chair.

GRANTS AND PROGRAMS – Patti Hiramoto

Grant Recommendations and Approvals

Patti Hiramoto reviewed the grant recommendations since the last board report.

The grant report to ratify is from June 1, 2017 – July 31, 2017. The Community Foundation awarded 339 grants totaling \$ 3,068,081.

Motion: To approve the 339 grant awards from June 1, 2017 – July 31, 2017 totaling \$3,068,081. Birt Johnson, Jr./ Ken Wright second. Motion carried unanimously.

Patti presented two grants over \$50,000 for approval not on the agenda.

1. Peace of Mind Dog Rescue stewardship fund
 - Disbursement request - \$152,540
2. Phyllis Geer Krystal Donor Advised Fund
 - SPCA of Monterey County - \$100,000 for the spay/neuter clinic

Motion: To approve two donor advised grant awards: 1) Peace of Mind Dog Rescue Stewardship Fund, disbursement request - \$152,540 and 2) Phyllis Geer Krystal Donor Advised Fund to the SPCA of Monterey County - \$100,000 for the spay/neuter clinic. Birt Johnson, Jr./ Ida Lopez Chan second. Motion carried unanimously.

Community Impact Consecutive Year Funding Limit

Patti Hiramoto and Birt Johnson, Jr. reviewed the history behind the recommendation to eliminate the five-year consecutive funding limit for Community Impact (CI) grantees. The information was originally presented at the August 23, 2016 board meeting. A one-year extension of the funding limit was approved in 2016. The Grants and Programs Committee is asking the board to approve the elimination of the five-year funding limit.

After a discussion by the Board regarding why there was a funding limit established in the Community Impact Guidelines in 2012, a decision was reached to eliminate the five-year funding limit.

Motion: to eliminate the five-year consecutive funding limit guideline established in 2012 for Community Impact Grants.

Erica Padilla-Chavez /Betsy Buchalter Adler second. Motion carried with one nay vote.

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reported on the current positions of the Long Term, Medium Term and ESG portfolios. The next investment committee meeting on November 13 will review the 2018 spending policy.

RESOURCE DEVELOPMENT – Betsy Buchalter Adler

Betsy Buchalter Adler reported on the July 2017 Development Summary of Activities. Betsy noted the power of relationship building that is reflected in the success of the philanthropic services offered by CFMC.

Christine Dawson reported on the upcoming September 15 Philanthropy Education Series, with presenter Anne Westreich, CFA, from Verus. Betsy Buchalter Adler will have a Donor Education workshop on Family Philanthropy in November.

The MC Gives! campaign will hold an information session at the CSUMB World Theater.

TREASURER’S REPORT- Teri Belli

Teri Belli reviewed and compared some specific areas of the June and July Financial Statements. After a thorough discussion about the different line items there was a motion to approve the June and July financials.

Motion: to approve the June 30, 2017 and July 31, 2017 financial statements.
Ida Lopez Chan / Ken Wright second. Motion carried unanimously.

The 2016 990 tax form is complete and has been on the board portal for review. The Finance Committee recommends the 990 be approved.

Motion: to approve the 2016 990.
Greg Chilton / Ken Wright. second. Motion carried unanimously.

Budget update

The 2018 budget process will be in round three at the October 24 Finance Committee meeting. A special meeting will be held in November to finalize the 2018 budget to present at the December board meeting.

GOVERNANCE COMMITTEE – Greg Chilton

Greg Chilton reported on the August 7 Nominating Committee meeting. The committee identified the skills and geographic areas of interest for the 2018 board recruitment. This includes accounting, agriculture, law enforcement, and estate planning with consideration for gender, diversity and geography.

The governance committee will bring recommendations for new board members to the October board meeting.

NEW FUNDS – Dan Baldwin

Dan Baldwin reported on the new funds that have been created since the last meeting. Dan reminded the Board that Charitable Gift Annuity's (CGA's) need approval with a vote. The Marty Wolf, CGA was approved at the June meeting.

Charitable Gift Annuity

- Marty Wolf, CGA
- Robert Haas, CGA

Donor Advised

- Tim and Cindy Minor Charitable Giving Fund
- Fuhs Family Foundation Fund
- Wold Family Foundation
- F. B. & B. H. Keith Fund

Field of Interest

- Siembra Latinos

Agency Endowment

- Ventana Wilderness Alliance Fund

Scholarship Fund

- Jess Harrison Family Scholarship Fund

Motion: to approve the Robert Haas Charitable Gift Annuity.
Ken Wright / Ken Petersen second. Motion carried unanimously.

PRESIDENT'S REPORT – Dan Baldwin

King Foundation Settlement

Dan reported on the successful outcome of the negotiations which led to the final settlement with the Dan and Lillian King Foundation. Dan outlined the stipulations that were agreed upon by both parties and accepted by the court. Dan described the agreement as a very positive result for the CFMC.

Wolf CGA Update

In a PowerPoint presentation, Dan outlined the financial structure of the Marty Wolf, CGA.

James and Barbara Miller Charitable Remainder Annuity Trust

Dan reported on a new Charitable Remainder Annuity Trust that requires the CFMC to act as an “administrative agent” until the court approves the amendment needed for CFMC to be the “trustee.” This agreement does require approval by the Board.

Motion: 1. to authorize the President / CEO of the CFMC to act as the administrative agent for the James and Barbara Miller Charitable Remainder Annuity Trust.

2. To approve the CFMC to act as the trustee of the James and Barbara Miller Charitable Remainder Annuity Trust, once the amendment to the trust is approved by the court.

Betsy Buchalter Adler / Ken Wright second. Motion carried unanimously.

de Guigne Planned Gift

Dan updated the Board on the circumstances of the de Guigne Planned Gift. Because of the size of the gift the CFMC will re-establish the Real Estate Committee to advise on the future sale of the real estate involved. Jim Heisenger and John Mahoney were suggested as non-board members and Greg Chilton, Bill Mitchell, Ken Petersen, and Nolan Kennedy volunteered from the board.

A Real Estate Committee meeting will be set up soon to outline the guidelines on how to proceed.

Impact Investing

Dan led a discussion on how the CFMC can move forward with Impact Investing. He presented the results of his research and community outreach. The Board agreed to create an Impact Investing committee to get more specific on the CFMC role and further study the impact and risk factors.

The board went into Executive Session at 5:30 PM.

ADJOURN

The next board meeting is October 24, 2017 3:30 - 5:30 in the Salinas office.

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Ken Wright, Secretary of the Board of Directors



**Executive Committee Meeting
2354 Garden Road, Monterey, CA
September 26, 2017**

MINUTES

Committee Members Present: Steve McGowan, Ken Petersen, Teri Belli, Ken Wright, Patti Hiramoto

Call in: Betsy Buchalter Adler

A quorum was established.

CFMC Staff Present: Dan Baldwin, Christine Dawson, Laurel Lee-Alexander, Diane Nonella, Julie Conrad

CALL TO ORDER - Steve McGowan

Steve McGowan called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, September 26, 2017 at the Foundation's Monterey office.

APPROVAL OF MINUTES

Motion: to approve the July 25, 2017 minutes:

Ken Wright / Patti Hiramoto second. Motion carried unanimously.

de Guigne Estate Gift

Steve McGowan introduced CFMC board member Rick Kennifer, attorney from Johnson, Fantl & Kennifer, representing the de Guigne Estate.

Rick described the details of the de Guigne Gift which includes a six-acre waterfront property in Pebble Beach and other liquid assets. Rick brought the committee up to date and described the delays from Wells Fargo Bank to accept the trusteeship. Any action to move forward on the de Guigne bequest is at a standstill until Wells Fargo Bank accepts the role of trustee. Wells Fargo has concerns that there is not enough liquidity to pay direct bequests

After a thorough discussion, the Executive Committee decided there is not enough information from Wells Fargo about what is actually needed and directed Rick to inform Wells Fargo the CFMC would not loan funds to pay the direct bequests.

Motion: to approve the decision that the Community Foundation for Monterey County is not willing, at this time, to advance money to payout the shortfall to the beneficiaries named in the de Guigne bequest.

Greg Chilton/ Ken Wright second. Motion carried unanimously.

RESOURCE DEVELOPMENT COMMITTEE - Betsy Buchalter Adler – Call in

Betsy Buchalter Adler highlighted activities in the August Resource Development Summary. Christine Dawson spoke about the August 30 meeting where the gift acceptance policy was discussed. Christine noted the success of the recent donor education series and described the upcoming campaign for Monterey County Gives!.

REPORT OF THE CHAIR - Steve McGowan

Steve reported the 2017 Celebration of Philanthropy will be October 25 at Corral de Tierra County Club.

Steve informed the Executive Committee that Patti Hiramoto will be leaving the board for a job opportunity in another location. Patti's service on the board was highly praised and she expressed how much the experience meant to her.

TREASURERS REPORT-Teri Belli

Teri Belli asked the committee if there were any questions about the August 30 financials. Teri reminded the committee the August 30 financials will be approved at the October board meeting. There were no questions about the financials.

GRANTS AND PROGRAMS COMMITTEE - Patti Hiramoto

Patti Hiramoto reported there are five donor advised or other grants over \$50,000 for approval.

1. CFMC (Women's Fund Endowment)
 - Agency: Boys & Girls Clubs of Monterey County
 - Amount: \$95,000
 - Purpose: Girls' Health in Girls' Hands (GHGH) administration 2017-18

(GHGH transitioned from the Monterey County Health Department to the Boys & Girls Clubs of Monterey County in 2017. These funds have already been budgeted to reimburse the County and represent the second grant to the Boys & Girls Clubs of Monterey County for GHGH.)

2. STAR Foundation of Monterey County stewardship fund
 - Agency: STAR Foundation of Monterey County
 - Amount: \$75,000
 - Purpose: Stewardship Fund disbursement
3. Dewitt Fund
 - Agency: MPC Foundation
 - Amount: \$100,000
 - Purpose: College Incentive Program
 - Agency: Pacific Grove Public Library Fund for the Future
 - Amount: \$100,000
 - Purpose: Library Remodel
 - Agency: Big Sur Health Center
 - Amount: \$100,000
 - Purpose: general operating support

Motion: to approve the 5 grants totaling \$470,000 for the Boys and Girls Club Monterey County, STAR Foundation, MPC Foundation, Pacific Grove Library Fund for the Future and Big Sur Health Center.

Patti Hiramoto / Ken Petersen second. Motion carried unanimously.

INVESTMENT COMMITTEE - Ken Petersen

Ken Peterson reported on the Verus Investment Conference that he and Dan Baldwin attended.

The next Investment Committee meeting has been rescheduled for Monday, November 6.

GOVERNANCE COMMITTEE - Greg Chilton

Greg Chilton reported the Nominating Committee met August 7 to examine the board matrix and outline the current mix of skills, demographics, and expertise that CFMC is looking for. Greg listed ten first choice (and backup) candidates that fulfill the areas of estate planning, agriculture, law enforcement, accounting and community action. The 2018 board officers were selected and both the nominations to the board and officers will be confirmed at the October board meeting.

NEW FUND APPROVALS - Dan Baldwin

Dan Baldwin reported on the new funds approved since the last meeting.

The Evelyn Torras Charitable Remainder Trust #2 is a new Charitable Remainder Trust that requires approval.

Charitable Remainder Trust

- Evelyn Torras Charitable Remainder Trust #2

Donor Advised

- Andy and Steffanie Smith Fund
- Bareuther Family Foundation Fund
- Marcus Family Fund-Endowed
- Marcus Family Fund II - Non-Endowed

Scholarship Fund

- Elke Junger – “Sharing the Future” Scholarship Fund

Agency Endowment Fund

- Orchestra in the Schools

Motion: to approve the Evelyn Torras Charitable Remainder Trust #2

Greg Chilton / Ken Wright second. Motion carried unanimously.

Dan described a new fund not on the agenda the Jack O'Neill and Hary Hind Endowment Fund for \$500,000 to support the O'Neill Sea Odyssey Project.

PRESIDENTS/CEO REPORT - Dan Baldwin

Dan Baldwin reported on the recent trip to Sacramento with the League of California Community Foundations for an annual meeting with legislator's and the LCCF lobbyist.

Affordable Housing

Dan updated the committee on the continuing work on affordable housing. Dan is involved with a variety of county organizations and government agencies to develop a coordinated approach to move forward.

Endowment Oversight Committee

There will be a presentation at the October Board meeting to approve the proposed Endowment Oversight Committee. Dan described the purpose of the new committee as a group of current and past board members that will provide guidance and oversight to ensure the donor's intent is being executed appropriately when there are no active advisors.

Impact Investing

Dan updated the committee on Impact Investing with a PowerPoint presentation showing possible next steps to move forward. After a discussion about the researched best practices, possible partnerships and other models available, Dan recommended forming an Impact Investment committee with Nolan

Kennedy as chair.

Motion: to approve forming an Impact Investment Committee to develop the parameters for the impact investing process at CFMC.

Ken Wright /Teri Belli second. Motion carried unanimously.

Executive Session

Steve McGowan asked for an executive session.

Meeting adjourned at 6:00

Next Executive Committee Meeting is:

- **Tuesday, November 28, 2017 in the Salinas Office**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Wright, Secretary of the Board of Directors

Ken



**Finance Committee Minutes
August 22, 2017**

Present: Teri Belli, Committee Chair, Greg Chilton, Steve McGowan, Fred Meurer 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 Teri Belli at 2:00PM on August 22, 2017.

Minutes

On a motion by Ken Wright, seconded by Steve McGowan, the June 27, 2017 minutes were approved to stand as written.

Financial Statement Review

Terri Belli led a discussion on what to review in each month's financial statements. Dan Baldwin talked about reviewing the Notes to the Financial Statements and pointed out areas of importance to review each month.

Terri then reviewed the July 2017 Financial Statement. There was a discussion by the committee on the significant changes.

On a motion by Ken Wright, seconded by Steve McGowan, the committee approved the June 2017 and July 2017 Financial Statements.

Discussion Items

Diane Nonella reviewed the renewal of the health insurance plans. The staff then recommended approval of the new health insurance plans. After a discussion the committee agreed with the staff's recommendation.

Diane then updated the committee on the 2018 budget and timeline. The 1st round was completed and the staff would go over the budget line by line before it was brought to the Treasurer and the committee for final review. There would also be a budget meeting in November, with the final budget going to the board in December.

Having no further business, the meeting was adjourned at 3:03 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Teri Belli, Committee Chair

**Community Foundation for Monterey County (CFMC)
Resource Development Committee
Meeting Minutes of August 30, 2017**

Present: Betsy Buchalter Adler, Dan Baldwin, Christine Dawson, Amanda Holder, Mackenzie Little, Jan McAlister, Ken Petersen, Hansen Reed, Aurelio Salazar, Brian Thayer

Absent: Cristina Dirksen, Kurt Gollnick, Steve McGowan, Erica Padilla-Chavez, Betsey Pearson, Josh Warburg

Betsy Buchalter Adler welcomed committee members and staff, called the meeting to order at 3:35 PM.

Minutes from June 14, 2017 approved

Creating a Legacy

Discussion on planned giving

- Gift Vehicles
- What motives donors
- Tax advantages
- Creating a legacy
- Life Income

Miller Charitable Remainder Trust

Discussion on the structure of this new CRT

- Complex gift
- Transfer of partial ownership of LLC
- Fund term is 9 years

Current Planned Gifts

- Gifts in process status report:
 - King Foundation
 - Elliot Trust
 - Anita Tarr Turk
 - Lowell I. Figen
 - Pauline Anderson
 - Anonymous Donor-property in Pebble Beach

Activity Update

Christine Dawson

- **Development Activities Report**
 - Recap of Development Activity Report for YTD 2017
- **Events**
 - **Celebration of Philanthropy**
 - October 25, 2017 at Corral de Tierra Country Club
 - Expecting 275 – 300 guests
 - Invitations to be mailed 2nd week of September
 - **MC Gives! 2017**

- Applications are being reviewed
- Organizations will be notified of acceptance first week of September
- 164 applications received
- We are already receiving calls about donations
- **Professional Advisor Council Meeting**
 - Discussion on making this an annual luncheon, speakers and professional credits
 - Suggested for spring of 2018
- **Donor Education-September 15, 2017**
 - Anne Westrich of Verus will be speaking on Investment Portfolio's

Communications Report

- Discussed current ads, E-News, Social Media, graphics, press releases
- Shared copies of ads in the Carmel Music Society program
- Suggestion was made to print names of the donors in the photo for easier recognition

Initiatives

- **Affiliate Funds**
 - Southern Monterey County Foundation:
 - Has granted \$50,000 in first 3 years
 - 2017 grants will be issued in October 2017
 - Northern Monterey County Foundation:
 - Granted \$24,000 to 10 organizations in 1st year

Latino Philanthropy

Siembra Latinos Fund

- Mission, vision and priorities have been established
- A one-pager, website and marketing materials have been created for use in fundraising
- Started fund with \$5,000 from CFMC
- Next meeting is September 25, 2017

Scholarships

Discussion on the creation of new scholarship funds

The next Resource Development committee meeting is scheduled for Wednesday, December 6, 2017 at 3:30pm in the Monterey conference room.

Meeting adjourned at 4:55 PM

Prepared by: Jan McAlister, Development Associate

Approved by: Betsy Buchalter Adler, Resource Development Committee Chair



Grants and Programs Committee

Minutes of the October 11, 2017 Meeting

Committee Members Present: Patti Hiramoto, Chair; Birt Johnson, Ida Lopez Chan, Bill Mitchell and Ken Wright

Excused: Catherine Kobrinsky Evans and Anna Marie Ponce

CFMC Staff Members Present: Laurel Lee-Alexander, VP of Grants and Programs; Kaki Rusmore, Aurelio Salazar, Jr., Janet Shing, and Josh Warburg

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. Patti welcomed everyone and announced that this is her last meeting due to relocating for a new job. Birt Johnson has agreed to chair the committee for the remainder of the year.

Motion to approve the August 2, 2017 minutes: Birt Johnson; second by Bill Mitchell. Motion carried unanimously.

Discussion

1. Discuss Neighborhood Grants Program (NGP) Assessment

Laurel Lee-Alexander and Janet Shing provided background information and clarified the purpose of the assessment of the CFMC's Neighborhood Grants Program (NGP). Aurelio Salazar, Jr. presented the current process and proposed revisions for efficiency. Board members shared the following comments:

- The program changes show great improvement and progress.
- NGP provides another entry point for grant applicants and augments CFMC's grantmaking program. This early investment in the grassroots community pays off in the long-term.
- The Opportunity and Small Community Impact grant programs are staff-led. Since these programs award grants in higher amounts than NGP, is it necessary to have a Board member involved in the process?
- Encouragement to continue shortening the decision process to allow grantees to receive grants earlier and focus on their community work.

Recommendation 1: Simplify NGP Committee Structure

CURRENT	PROPOSED
<ul style="list-style-type: none">• Program Officer (Staff)• Committee Chair (Board member)• NGP Committee (Board, volunteers)	<ul style="list-style-type: none">• Program Officer (Staff)• Committee Chair (Board member)• (No NGP Committee)

Recommendation 2: Expedite the Grant Process and Timing

CURRENT	PROPOSED
<ul style="list-style-type: none"> January – Outreach February – application deadline March/April – Application review, Applicant Assemblies <ul style="list-style-type: none"> Held over weekend, half-day event Required for all applicants Applicants required to create presentation board April/May – NGP Committee finalizes recommendations May – CFMC Executive Committee approval July – Awards Ceremony/grant checks distributed 	<p>2018</p> <ul style="list-style-type: none"> January – Outreach February – application deadline March – Due diligence applicant interviews <ul style="list-style-type: none"> Chair and Program Officer determine which applicants to interview Presentation boards no longer required April – CEO approves grants (in alignment with current grant approval process), Board informed/ratification May – TA workshops (online) May – Awards Ceremony/grant checks distributed <ul style="list-style-type: none"> Celebrate 21 years of NGP and cumulative \$1M awarded <p>2019 and beyond</p> <ul style="list-style-type: none"> January – Outreach February – application deadline March – Due diligence applicant interviews <ul style="list-style-type: none"> Chair and Program Officer determine which applicants to interview Presentation boards no longer required April – CEO approves grants (in alignment with current grant approval process), Board informed/ratification April – TA workshops (online) April – Grant checks distributed (timing is in alignment with other CFMC grant programs, such as OPPTY and Small CI)

Recommendation 3: Emphasize Capacity Building

CURRENT	PROPOSED
<ul style="list-style-type: none"> One-on-one guidance with Program Officer 	<ul style="list-style-type: none"> Re-institute Technical Assistance (TA) opportunities/workshops <ul style="list-style-type: none"> “How to open a bank account” “How to complete a final report”

Recommendation 4: Expand Outreach Tools

CURRENT	PROPOSED
<ul style="list-style-type: none">• Info sessions (in-person)• One-on-one guidance• Share application and program information with community partners/outlets	<p>(Expand outreach tools)</p> <ul style="list-style-type: none">• Info sessions (in-person: 2 in 2018, 1 in 2019)• Info sessions: online recorded sessions• One-on-one guidance as needed• Share application and program information with community partners/outlets• Increase visibility and list of resources on CFMC website (NGP webpage), consider expanding reach through social media platforms and contacting potential applicants/grantees through Facebook, etc.

2. Center for Nonprofit Excellence Update

Kaki Rusmore provided an overview of the Center for Nonprofit Excellence (CNE) – including purpose and services (professional development/workshops, resources, consulting and survey).

Adjournment: The meeting was adjourned by Patti Hiramoto at 10:25 AM. Patti was thanked for her service on the CFMC Board and leadership of the Grants & Programs Committee.

Minutes prepared by Janet Shing _____

Approved by Patti Hiramoto, Presiding _____



**Resource Development Summary
September-17**

Current Activity Report Number of Meetings/Contacts September 2017								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters Crescendo eBlasts		
January	8	15	2	8	*See below	8	*See below	6
February	7	32	9	4	*See below	6	*See below	6
March	8	18	8	2	*See below	6	*See below	6
April	5	22	6	4	See below	11	*See below	6
May	4	20	5	3	See below	10	*See below	6
June	6	25	4	2	*See below	9	*See below	6
July	5	22	5	2	*See below	6	*See below	6
August	7	10	7	2	*See below	10	*See below	6
September	4	18	8	4	*See below	10	*See below	6
October					*See below		*See below	
November					*See below		*See below	
December					*See below			
Total Activity	54	182	54	31		76		54
January Events: Latino Philanthropy Initiative, Staff Retreat, Board Retreat, Chinatown Update, AFP Board Meeting, Sheriff's Advisory, NMCF, SMCF, Bright Futures, Noteware, MMA Board retreat, IMPOWER, Planned Parenthood Luncheon, Rancho Cielo Culinary Round Up, Kathy Coopman/NBR retirement								
February Events: Pasiano Club, King City Rotary, All Saint's Planned Giving, Carmel Valley Women's Club, Grid Alternatives, MC Gives! Check Presentation, CFMC Legacy Luncheon, Veteran's Cemetery Foundation, CalGRIP Advisory, Salinas Valley Chamber Awards Luncheon								
March Events: Latino Philanthropy Initiative, Women's Fund Leadership Council, Rabobank Customer Advisor, College Futures Convening, Fund for Homeless Women Art Opening MMA, CPA Bags, Lead Me Hone Leadership Council, Panetta Institute, Noteware								
April Events: Latino Philanthropy Initiative, AFP Board Meeting, Northern Monterey County Foundation, Palo Colorado KSBW Interview, MPC President's address, Rancho Cielo Board; Endowment Presentation, City/County/Urban Initiatives, Panetta Institute, Dawn's Dream Wine Pouring; Women's Fund, Ciao Ciopino, Women in AG, Noteware								
May Events: AFP Luncheon, CFMC Donor Education: Tracy Gary, AFP Board meeting, Rancho Cielo Endowment Presentation, Women's Fund Luncheon, Hartnell Party in the Library, LCCF Board Chair/ CEO meeting, IMPOWER luncheon, Latino Philanthropy Initiative, Affordable Housing, Soberanes Fire Art Exhibit, Northern Monterey County Foundation, Panetta Institute, MBEP Advisory Committee								
June Events: Merienda, NGP Ceremony, CFMC Past Board Chairs Luncheon, Bright Futures Core Convenors, Boys & Girls Club Community Breakfast, NOAA Foundation Dinner, Urban Initiative, CFMC Professional Advisor Council Meeting, AFP Summer Summit: The Power of Endowment, Latino Philanthropy Initiative								
July Events: Big Sur Relief Fund, Rabobank Community Leadership, Endowment: Carl Cherry Center Board, Siembra Latinos Fund, MBEP Housing Advisory, Salinas Rotary Rodeo BBQ, Board of Supervisors, Affordable Housing Meeting								
August Events: Siembra Latinos Fund, SMCF, AFP Board meeting, NPS Heroes, LCCF Meeting, MBEP, Fund Development Many Hats, Housing Trust, Legislative Meeting								
VTC Leadership Council, Verus Client Summit, Foxy Couture Women's Fund event								
September Events: CFMC Donor Investment Briefing, Carmel Rotary, MC Gives! Launch, CPE Forum, Siembra Latinos Fund, Monterey Bay National Marine Sanctuary Gala								
CHSP Leadership Council, Verus Client Summit, Affordable Housing cttee., MCRCC Breakfast, VTC Leadership Council, LCCF Meeting, AFP Presentation, United Way Community Breakfast								
October Events:								
November Events:								
December Events:								
*On-going: Salinas & Monterey Rotary Clubs								

Planned Gifts		
New Legacy Society Members for the Month:		0
Expectancy Additions Year to Date:		\$36,557,364
Legacy Society Members to Date:		210
Total Expectancies to Date:		\$224,575,673
New Funds Created 2017		
Type of Fund	Number of Funds	Establishing Gift
Endowment		
All Saints' Day School Endowment Fund	1	\$ 5,000.00
Howard Franklin Bowker Numismatic Projects Endowment Fund	1	\$ -
The Marcus Family Fund	1	\$ 25,000.00
Jack O'Neill and Harry Hind Endowment Fund	1	\$ 500,000.00
Ventana Wilderness Alliance Fund	1	\$ 35,000.00
Jean P. Fitton Fund	1	\$ 301,611.59
Orchestra in the Schools Endowment Fund	1	\$ 20,700.00
Non - Endowed Donor Advised		
Bareuther Family Foundation	1	\$ 497,729.00
Fuhs Family Foundation	1	\$ 40,040.00
Tom Grainger Memorial Fund	1	\$ 5,000.00
F. B. and B. H. Keith Fund	1	\$ 25,185.00
The Marcus Family Fund #2	1	\$ 10,629.20
Cambrel B. Marshall Fund	1	\$ 5,000.00
James I. and Barbara S. Miller Charitable Fund	1	\$ 4,000.00
Tim and Cindy Minor Charitable Giving Fund	1	\$ 99,054.70
William and Patricia Monahan Fund	1	\$ 5,000.00
Neidel Family Fund	1	\$ 11,957.50
Shelley Family Fund	1	\$ 10,220.00
Andy and Steffanie Smith Fund	1	\$ 117,100.00
Ben and Mary Ann Whitten Fund	1	\$ 5,000.00
Wold Family Foundation	1	\$ 150,930.44
Agency/Stewardship		
International School of Monterey Foundation Stewardship Fund	1	\$ 250,000.00
Pacific Grove Public Library Fund for the Future	1	\$ 51,000.00
Friends of Sunset Foundation	1	\$ 31,007.96
Meals on Wheels of the Salinas Valley	1	\$ 100,000.00
Sarah Spencer Seed Money Fund for the Center for Photographic Art	1	\$ 50,000.00
United Way Monterey County Stewardship Fund II	1	\$ 200,000.00
Scholarship		
Big Sur Fiddle Camp Scholarship Fund	1	\$ 5,000.00
Drezner Family Scholarship Fund	1	\$ 50,000.00
Joel and Dena Gambord Nursing Scholarship Fund	1	\$ 100,000.00
Jess Harrison Family Scholarship Fund	1	\$ 104,939.97
Elke Junger Sharing for the Future Scholarship Fund	1	\$ 36,000.00
George V. Kriste Scholarship Fund	1	\$ -
Rotary Club of Monterey Martin/Hurd Scholarship Fund	1	\$ 30,000.00
Designated Fund		
Monterey County Development Professionals Fund	1	\$ 22,095.00
Big Sur Relief Fund	1	\$ 5,000.00
Field of Interest		
Siembra Latinos Fund	1	\$ 5,000.00
New Funds Created Total:	37	\$ 2,914,200.36
Total Contributions		
Year 2017 - YTD	\$	15,307,123
Year 2016 - YTD	\$	18,668,027

as of 10/16/17



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FINANCIAL STATEMENT

For the Eight Months Ended August 31, 2017

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Eight Months Ended August 31, 2017**

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Assets

Total Assets through 8/31/2017 are **\$224,315,872** an **18.14%** increase since August 2016, and a **7.16%** increase since December 2016.

Charitable Remainder Trusts (CRT) and Charitable Gift Annuities (CGA)

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2016, plus new 2017 additions. In August Marc Rosen added \$91,500 to his CRT, with a remainder value of \$10,607; and Robert Haas established his sixth CGA, valued at \$55,000, with a remainder value of \$20,151.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$7,114, and unrealized gains were \$14,618,075, for a total gain of \$14,625,189.

Operating Fund

Total revenue was \$7,449 less than the budget, total expenses were \$38,131 less than the budget, the realized gains were \$335 and unrealized gains were \$29,310 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$444,126 compared to a budgeted deficit of \$504,454.

Note: The Expendable Operating Cash-on-Hand is at 3.9 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 8/31/2017 was \$177,859,188. The year-to-date Total Return for the Long-Term Endowment Portfolio through August 31, 2017 was 10.0% compared to the Policy Index of 9.4%.

The market value of the Medium-Term Fund portfolio at 8/31/2017 was \$4,323,854. The year-to-date Total Return for the Medium-Term Fund Portfolio through August 31, 2017 was 7.3% compared to the Policy Index of 7.2%.

The market value of the ESG Fund portfolio at 8/31/2017 was \$990,907. The year-to-date Total Return for the ESG Fund Portfolio through August 31, 2017 was 9.5% compared to the Policy Index of 9.5%.

Special Program Funds

Special Program Funds include: Community Leadership Project, funded by the David and Lucile Packard Foundation; Pathways to Safety, funded by the ACTION Council of Monterey County; Girl's Health in Girl's Hands, funded by the Claire Giannini Fund, the Peggy and Jack Baskin Foundation, the David and Lucile Packard Foundation and the Monterey Peninsula Foundation; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; and the College Futures Foundation program, funded by the College Futures Foundation.

Total Special Program revenue was \$593,654 and total expenses were \$660,868.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended August 31, 2017**

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

Total new contributions for the month were \$641,857, including:

Donor	Gift Date	Gift Amount	Fund
Ms. Ruby Harrison	8/4/2017	89,940	Jess Harrison Family Scholarship Fund
Mr. & Mrs. Tim and Cindy Minor	8/9/2017	99,055	Tim and Cindy Minor Charitable Giving Fund
Mr. Robert Haas	8/14/2017	55,000	Charitable Gift Annuities
Anonymous	8/15/2017	160,000	Vallentin Fund
Mr. Marc Rosen	8/28/2017	91,500	CRT Funds with CF as Trustee (Kaspick)

Grants and scholarships awarded for the month totaling \$407,695 were approved and recorded. A complete list of the grants by grantee is included.

Interfund activity for the month totaled \$10,000.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2017 and August 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2017</u>	<u>TOTAL August 31, 2016</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,288,945	410,674	61,176	3,769,479	0	5,530,275	6,611,949
Investments - Long Term Fund Portfolio	0	0	133,265,425	44,593,763	0	177,859,188	155,040,172
Investments - Medium Term Fund Portfolio	543,998	0	0	3,779,855	0	4,323,854	543,897
Investments - ESG Fund Portfolio	0	0	887,535	103,372	0	990,907	0
Separately Invested Funds	0	0	0	0	0	0	23,742
							0
Total Cash & Investments	1,832,944	410,674	134,214,136	52,246,470	0	188,704,223	162,219,760
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	1,273,140	1,289,890	629,750
Note Receivable	0	0	0	0	0	0	181,413
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,326,124	0	0	1,326,124	1,375,329
Investment in an LLC	0	0	0	0	0	0	23,903
Charitable Remainder Trusts	0	0	0	0	27,398,867	27,398,867	23,060,974
Charitable Gift Annuities	0	0	0	0	3,599,377	3,599,377	390,003
Total Accounts Receivable	0	0	1,330,124	12,750	32,536,000	33,878,873	25,925,986
Other Assets:							
Prepaid Expenses	8,830	0	0	0	0	8,830	1,626
Property-Net of Depreciation	1,723,946	0	0	0	0	1,723,946	1,720,397
							0
Total Other Assets	1,732,776	0	0	0	0	1,732,776	1,722,023
TOTAL ASSETS	3,565,719	410,674	135,544,259	52,259,220	32,536,000	224,315,872	189,867,769

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2017 and August 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2017</u>	<u>TOTAL August 31, 2016</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	108,000	454,731	566,961	0	1,129,692	922,256
Contingent Liabilities	0	0	0	0	20,285,733	20,285,733	13,889,107
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	1,415,115	672	0	3,333	0	1,419,120	1,457,600
Total Liabilities	1,415,115	108,672	4,574,486	17,053,624	20,285,733	43,437,630	32,438,662
Net Assets:							
Net Assets-Beginning Balance	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Change in Net Assets -							
Current Year	(444,126)	(67,214)	10,526,327	4,242,212	(507,285)	13,749,914	6,848,320
Total Net Assets	2,150,604	302,002	130,969,773	35,205,596	12,250,267	180,878,241	157,429,108
TOTAL LIABILITIES & NET ASSETS	3,565,719	410,674	135,544,259	52,259,220	32,536,000	224,315,872	189,867,769

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2017 and August 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2017</u>	<u>TOTAL August 31, 2016</u>
SUPPORT AND REVENUE:							
Contributions	13,221	281,805	688,882	6,557,941	0	7,541,849	6,123,392
Interfund Gifts	40,252	17,500	23,700	936,785	0	1,018,237	641,529
Pledge Payments Received	0	294,000	67,637	1,850,368	0	2,212,005	225,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,437,440	1,437,440	2,141,371
Contributions Received via Bequest	18,125	0	719,624	0	0	737,749	1,360,100
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	24,825	24,825	225,654
Gain/Loss on Sale of Property	0	0	233	0	0	233	0
Income from Related Party (LLC)	0	0	0	0	280,368	280,368	0
Interest & Dividend Income	14,617	349	1,453,565	519,276	0	1,987,806	1,672,198
Administrative Fees	1,195,899	0	0	0	0	1,195,899	1,106,956
Fees from Special Projects	12,000	0	0	0	0	12,000	46,484
Workshop and Contract Service Income	22,160	0	0	0	0	22,160	15,610
Misc Income/Returned Grants	37,034	0	0	16,319	0	53,353	42,387
Total Support and Revenue	1,353,307	593,654	2,953,639	9,880,689	1,742,633	16,523,923	13,600,681
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,261,451	0	0	0	0	1,261,451	1,260,847
Administrative Costs	319,894	44,493	0	17,338	0	381,725	436,604
Occupancy Costs	121,578	0	0	0	0	121,578	118,675
Development Expenses	121,250	27,341	0	0	0	148,591	142,663
Board & Committee Expenses	2,906	0	0	0	0	2,906	2,863
Total Operating Expenses	1,827,079	71,834	0	17,338	0	1,916,251	1,961,651

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2017 and August 31, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2017</u>	<u>TOTAL August 31, 2016</u>
Grants and Grant Related Expenses:							
Grants	0	291,267	2,213,887	8,240,007	0	10,745,162	9,236,261
Interfund Grants	0	202,264	393,177	422,796	0	1,018,237	641,529
Pledge Payments Paid	0	0	0	0	2,169,368	2,169,368	225,000
Bequests Payments/Transfers	0	0	0	0	42,637	42,637	1,357,669
Other Expenses	0	100,840	0	11,541	0	112,381	74,981
Other Payments/Transfers	0	(5,400)	(342,624)	348,024	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	62	913,024	244,899	37,914	1,195,899	1,106,956
Fees to Managers	0	0	149,875	49,388	0	199,264	122,707
Total Grants and Grant Related Expenses	0	589,034	3,327,340	9,316,655	2,249,918	15,482,947	12,765,103
Total Expenses and Grants	1,827,079	660,868	3,327,340	9,333,993	2,249,918	17,399,198	14,726,755
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(473,772)	(67,214)	(373,701)	546,696	(507,285)	(875,275)	(1,126,074)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	335	0	2,227	4,551	0	7,114	(2,089,972)
Unrealized-Gain(Loss)	29,310	0	10,897,801	3,690,964	0	14,618,075	10,064,366
Total Gain/(Loss) on Investments	29,645	0	10,900,028	3,695,516	0	14,625,189	7,974,394
Change in Net Assets	(444,126)	(67,214)	10,526,327	4,242,212	(507,285)	13,749,914	6,848,320
Net Assets Beginning of Year	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Net Assets, End of Period	2,150,604	302,002	130,969,773	35,205,596	12,250,267	180,878,241	157,429,108

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

For the Eight Months Ended August 31, 2017 and August 31, 2016

	Year-To-Date			YTD Actual 8/31/2016
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	1,000	0	1,000	0
Contributions - Indiv/Corp	12,221	29,400	(17,179)	6,916
Contributions - Interfund	40,252	39,612	640	41,389
Bequests Received	18,125	41,496	(23,371)	30,751
Admin Fees	1,195,899	1,186,134	9,765	1,106,956
Special Project Fees	12,000	10,664	1,336	46,484
Workshops/Contracts	22,160	12,000	10,160	15,610
Miscellaneous Income	37,034	33,450	3,584	42,387
Interest and Dividends	14,617	8,000	6,617	8,141
Total Revenue	1,353,307	1,360,756	(7,449)	1,298,634
EXPENSE				
Personnel				
Salaries and Wages	981,076	1,013,380	(32,304)	975,863
Payroll Taxes	76,992	77,338	(346)	79,018
Insurance and Other Benefits	203,382	215,810	(12,428)	196,022
Sub-total	1,261,451	1,306,528	(45,077)	1,250,903
Administrative				
Supplies	15,308	13,664	1,644	14,225
Equip / Computer Maintenance	58,167	58,248	(81)	75,002
Bank Charges	5,661	3,800	1,861	2,973
Printing	11,525	9,585	1,940	6,184
Postage / Freight	11,155	9,072	2,083	8,573
Dues/Subscriptions	18,219	14,884	3,335	17,490
Services (legal, acct, consult)	95,377	90,982	4,395	78,076
D&O Insurance	4,358	4,500	(142)	4,358
Telecommunications	11,447	12,384	(937)	11,651
Conferences & Training	16,729	11,585	5,144	10,970
Miscellaneous	12,077	7,315	4,762	7,183
Depreciation	59,872	59,872	0	59,320
Sub-total	319,894	295,891	24,003	296,005
Facilities				
Property / Liability Insurance	11,487	11,200	287	11,156
Maintenance / Repairs	8,191	5,900	2,291	3,791
Janitorial & Landscaping	12,989	13,992	(1,003)	14,020
Rent	30,845	33,088	(2,243)	31,068
Mortgage, Interest & Property Taxes	35,871	35,871	0	37,133
Utilities	22,195	20,664	1,531	21,507
Sub-total	121,578	120,715	863	118,675
Development, Program & Staff				
Donor Development	53,427	61,368	(7,941)	54,296
Advertising & Promotion	20,301	19,217	1,084	18,954
Mileage, Meals & Meetings	4,996	7,344	(2,348)	5,674
Workshops	17,259	24,086	(6,827)	22,496
Annual Meetings	1,012	2,000	(988)	1,178
Annual Report	22,410	23,250	(840)	20,217
Staff Recognition Expenses	1,845	1,840	5	3,754
Board & Committee Expenses	2,906	2,971	(65)	2,863
Sub-total	124,156	142,076	(17,920)	129,432
Total Expenses	1,827,079	1,865,210	(38,131)	1,795,015
Net Income / (Loss) Before Investment Returns	(473,771)	(504,454)	30,682	(496,381)
Realized Gains/(Losses)	335	0	335	758
Unrealized Gains/(Losses)	29,310	0	29,310	12,082
Net Income / (Loss) Including Investment Returns	(444,126)	(504,454)	60,327	(483,542)



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FINANCIAL STATEMENT

For the Nine Months Ended September 30, 2017

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Nine Months Ended September 30, 2017**

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COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended September 30, 2017

Assets

Total Assets through 9/30/2017 are **\$227,012,451** a **16.45%** increase since September 2016, and an **8.45%** increase since December 2016.

Charitable Remainder Trusts (CRT) and Charitable Gift Annuities (CGA)

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2016, plus new 2017 additions. In September a CRT was established by the estate of Evelyn V. Torras, in the amount of \$600,000, for the benefit of her two brothers, Dareld and Richard Harris, with a remainder value of \$44,385.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$8,566, and unrealized gains were \$16,208,208, for a total gain of \$16,216,774.

Operating Fund

Total revenue was \$17,688 less than the budget, total expenses were \$55,673 less than the budget, the realized gains were \$335 and unrealized gains were \$30,426 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$11,940 compared to a budgeted deficit of \$80,686.

Note: The Expendable Operating Cash-on-Hand is at 5.8 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 9/30/2017 was \$179,530,266. The year-to-date Total Return for the Long-Term Endowment Portfolio through September 30, 2017 was 11.4% compared to the Policy Index of 10.6%.

The market value of the Medium-Term Fund portfolio at 9/30/2017 was \$4,440,284. The year-to-date Total Return for the Medium-Term Fund Portfolio through September 30, 2017 was 7.9% compared to the Policy Index of 7.8%.

The market value of the ESG Fund portfolio at 9/30/2017 was \$1,000,345. The year-to-date Total Return for the ESG Fund Portfolio through September 30, 2017 was 10.8% compared to the Policy Index of 11.0 %.

Special Program Funds

Special Program Funds include: Community Leadership Project, funded by the David and Lucile Packard Foundation; Pathways to Safety, funded by the ACTION Council of Monterey County; Girl's Health in Girl's Hands, funded by the Claire Giannini Fund, the Peggy and Jack Baskin Foundation, the David and Lucile Packard Foundation and the Monterey Peninsula Foundation; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; and the College Futures Foundation program, funded by the College Futures Foundation.

Total Special Program revenue was \$593,720 and total expenses were \$775,380.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended September 30, 2017

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

Total new contributions for the month were \$3,078,069, including:

Donor	Gift Date	Gift Amount	Fund
Mr. & Mrs. Mike and Tobi Marcus	9/1/2017	35,629.20	The Marcus Family Fund
Mr. Gordon E. Schacher	9/5/2017	36,000.00	Elke Junger Sharing for the Future Scholarship Fund
Mr. & Mrs. Vincent and Evelyn Torras	9/12/2017	600,000.00	CRT Funds with CF as Trustee (Kaspick)
Mr. & Mrs. Jim and Tina Bareuther	9/13/2017	497,729.18	Bareuther Family Foundation
Joel Gambord Investments	9/13/2017	35,000.00	Monterey County Weekly Community Fund
Boand Family Foundation	9/18/2017	200,000.00	Monterey County Weekly Community Fund
Mr. & Mrs. Andy and Steffanie Smith	9/20/2017	117,100.00	Andy and Steffanie Smith Fund
Mrs. Nancy L. Bowker	9/26/2017	594,989.98	Howard Franklin Bowker Numismatic Projects Endowment Fund
Mr. Dan Haifley	9/26/2017	500,000.00	Jack O'Neill and Harry Hind Endowment Fund
Mrs. Nancy L. Bowker	9/27/2017	111,836.47	Howard Franklin Bowker Numismatic Projects Endowment Fund
Howard W. and Elva M. Elliott Trust	9/27/2017	30,000.00	Howard W. and Elva M. Elliott Trust Fund
The International School of Monterey	9/29/2017	250,000.00	International School of Monterey Foundation Stewardship Fund

Grants and scholarships awarded for the month totaling \$2,165,129 were approved and recorded.

Interfund activity for the month totaled \$129,374.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2017 and September 30, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2017</u>	<u>TOTAL September 30, 2016</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,708,920	295,564	60,702	3,774,622	0	5,839,807	7,004,658
Investments - Long Term Fund Portfolio	0	0	134,477,163	45,053,102	0	179,530,266	159,682,997
Investments - Medium Term Fund Portfolio	546,433	0	0	3,893,851	0	4,440,284	545,284
Investments - ESG Fund Portfolio	0	0	896,087	104,259	0	1,000,345	50,144
Separately Invested Funds	0	0	0	0	0	0	23,742
							0
Total Cash & Investments	2,255,353	295,564	135,433,952	52,825,834	0	190,810,703	167,306,825
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	1,273,140	1,289,890	629,750
Note Receivable	0	0	0	0	0	0	181,413
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,321,848	0	0	1,321,848	1,371,471
Investment in an LLC	0	0	0	0	0	0	23,903
Charitable Remainder Trusts	0	0	0	0	27,998,867	27,998,867	23,052,988
Charitable Gift Annuities	0	0	0	0	3,599,377	3,599,377	390,003
Total Accounts Receivable	0	0	1,325,848	12,750	33,136,000	34,474,598	25,914,143
Other Assets:							
Prepaid Expenses	8,767	0	0	0	0	8,767	1,345
Property-Net of Depreciation	1,718,384	0	0	0	0	1,718,384	1,717,039
							0
Total Other Assets	1,727,151	0	0	0	0	1,727,151	1,718,384
TOTAL ASSETS	3,982,504	295,564	136,759,800	52,838,584	33,136,000	227,012,451	194,939,352

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2017 and September 30, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2017</u>	<u>TOTAL September 30, 2016</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	108,000	270,531	504,461	0	882,992	976,668
Contingent Liabilities	0	0	0	0	20,841,348	20,841,348	13,889,107
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	1,399,713	8	0	0	0	1,399,721	1,442,956
Total Liabilities	1,399,713	108,008	4,390,286	16,987,791	20,841,348	43,727,146	32,478,429
Net Assets:							
Net Assets-Beginning Balance	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Change in Net Assets -							
Current Year	(11,940)	(181,659)	11,926,068	4,887,409	(462,900)	16,156,977	11,880,135
Total Net Assets	2,582,791	187,556	132,369,513	35,850,793	12,294,652	183,285,305	162,460,923
TOTAL LIABILITIES & NET ASSETS	3,982,504	295,564	136,759,800	52,838,584	33,136,000	227,012,451	194,939,352

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2017 and September 30, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2017</u>	<u>TOTAL September 30, 2016</u>
SUPPORT AND REVENUE:							
Contributions	15,271	281,925	1,939,661	7,783,061	0	10,019,919	12,509,372
Interfund Gifts	44,626	17,500	23,700	1,061,785	0	1,147,611	669,855
Pledge Payments Received	0	294,000	67,637	1,850,368	0	2,212,005	225,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,481,825	1,481,825	2,141,371
Contributions Received via Bequest	18,125	0	719,624	0	0	737,749	1,360,100
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	24,825	24,825	225,654
Gain/Loss on Sale of Property	0	0	232	0	0	232	0
Income from Related Party (LLC)	0	0	0	0	280,368	280,368	0
Interest & Dividend Income	16,849	295	1,940,135	691,753	0	2,649,033	2,167,269
Administrative Fees	1,802,327	0	0	0	0	1,802,327	1,642,766
Fees from Special Projects	13,500	0	0	0	0	13,500	61,282
Workshop and Contract Service Income	22,616	0	0	0	0	22,616	16,932
Misc Income/Returned Grants	37,034	0	0	16,319	0	53,353	42,387
Total Support and Revenue	1,970,348	593,720	4,690,989	11,403,287	1,787,018	20,445,362	21,061,988
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,405,503	0	0	0	0	1,405,503	1,394,458
Administrative Costs	336,728	50,998	0	17,338	0	405,064	481,835
Occupancy Costs	136,438	0	0	0	0	136,438	133,792
Development Expenses	131,618	27,565	0	0	0	159,183	162,373
Board & Committee Expenses	2,762	0	0	0	0	2,762	2,896
Total Operating Expenses	2,013,049	78,563	0	17,338	0	2,108,950	2,175,353

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2017 and September 30, 2016

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2017</u>	<u>TOTAL September 30, 2016</u>
Grants and Grant Related Expenses:							
Grants	0	399,050	3,225,990	9,281,750	0	12,906,791	10,970,228
Interfund Grants	0	202,264	412,551	532,796	0	1,147,611	669,855
Pledge Payments Paid	0	0	0	0	2,169,368	2,169,368	225,000
Bequests Payments/Transfers	0	0	0	0	42,637	42,637	1,357,669
Other Expenses	0	100,840	0	11,541	0	112,381	87,052
Other Payments/Transfers	0	(5,400)	(343,069)	348,469	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	62	1,393,479	370,873	37,914	1,802,327	1,642,766
Fees to Managers	0	0	161,730	53,365	0	215,095	134,694
Total Grants and Grant Related Expenses	0	696,817	4,850,682	10,598,794	2,249,918	18,396,210	15,087,264
Total Expenses and Grants	2,013,049	775,380	4,850,682	10,616,131	2,249,918	20,505,160	17,262,617
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(42,701)	(181,659)	(159,692)	787,155	(462,900)	(59,797)	3,799,370
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	335	0	2,227	6,004	0	8,566	(1,487,211)
Unrealized-Gain(Loss)	30,426	0	12,083,533	4,094,250	0	16,208,208	9,567,976
Total Gain/(Loss) on Investments	30,761	0	12,085,760	4,100,254	0	16,216,774	8,080,764
Change in Net Assets	(11,940)	(181,659)	11,926,068	4,887,409	(462,900)	16,156,977	11,880,135
Net Assets Beginning of Year	2,594,731	369,216	120,443,446	30,963,384	12,757,552	167,128,328	150,580,788
Net Assets, End of Period	2,582,791	187,556	132,369,513	35,850,793	12,294,652	183,285,305	162,460,923

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

For the Nine Months Ended September 30, 2017 and September 30, 2016

	Year-To-Date			YTD Actual 9/30/2016
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	1,000	0	1,000	0
Contributions - Indiv/Corp	14,271	33,075	(18,804)	5,916
Contributions - Interfund	44,626	39,612	5,014	46,515
Bequests Received	18,125	62,244	(44,119)	30,751
Admin Fees	1,802,327	1,785,158	17,169	1,642,766
Special Project Fees	13,500	11,997	1,503	61,282
Workshops/Contracts	22,616	13,500	9,116	16,932
Miscellaneous Income	37,034	33,450	3,584	42,387
Interest and Dividends	16,849	9,000	7,849	11,374
Total Revenue	1,970,348	1,988,036	(17,688)	1,857,923
EXPENSE				
Personnel				
Salaries and Wages	1,090,793	1,125,978	(35,185)	1,080,304
Payroll Taxes	84,007	85,931	(1,924)	85,792
Insurance and Other Benefits	230,703	241,847	(11,144)	218,418
Sub-total	1,405,503	1,453,756	(48,253)	1,384,514
Administrative				
Supplies	16,155	15,372	783	16,909
Equip / Computer Maintenance	62,290	70,404	(8,114)	78,077
Bank Charges	5,760	4,100	1,660	5,080
Printing	11,525	9,940	1,585	6,184
Postage / Freight	11,655	10,255	1,400	8,670
Dues/Subscriptions	19,455	16,366	3,089	17,953
Services (legal, acct, consult)	96,747	95,782	965	89,958
D&O Insurance	4,358	4,500	(142)	4,358
Telecommunications	12,857	13,932	(1,075)	12,650
Conferences & Training	16,493	12,414	4,079	11,126
Miscellaneous	12,077	7,315	4,762	7,233
Depreciation	67,356	67,356	0	66,735
Sub-total	336,728	327,736	8,992	324,932
Facilities				
Property / Liability Insurance	11,487	11,200	287	11,156
Maintenance / Repairs	10,249	5,900	4,349	5,894
Janitorial & Landscaping	14,434	15,766	(1,332)	15,590
Rent	34,700	37,224	(2,524)	34,923
Mortgage, Interest & Property Taxes	40,291	40,291	(0)	41,718
Utilities	25,277	23,247	2,030	24,510
Sub-total	136,438	133,628	2,810	133,792
Development, Program & Staff				
Donor Development	53,786	63,510	(9,724)	56,051
Advertising & Promotion	21,076	22,317	(1,241)	19,487
Mileage, Meals & Meetings	5,853	7,999	(2,146)	6,167
Workshops	20,590	27,003	(6,413)	25,597
Annual Meetings	3,026	4,000	(975)	3,113
Annual Report	25,370	23,250	2,120	20,217
Staff Recognition Expenses	1,917	2,130	(213)	3,825
Board & Committee Expenses	2,762	3,393	(631)	2,896
Sub-total	134,380	153,602	(19,222)	137,353
Total Expenses	2,013,049	2,068,722	(55,673)	1,980,592
Net Income / (Loss) Before Investment Returns	(42,701)	(80,686)	37,985	(122,668)
Realized Gains/(Losses)	335	0	335	0
Unrealized Gains/(Losses)	30,426	0	30,426	11,604
Net Income / (Loss) Including Investment Returns	(11,940)	(80,686)	68,746	(111,064)

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Awards					
General Endowment - Opportunity Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171369		10,000	general operating support
		Total		10,000	
Scholarships					
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Berkeley	20171272		5,000	Edwin G Monroy-Delgado
		Total		5,000	
Board Discretionary					
Big Sur Relief Fund	Coast Property Owners Association	20171299	②	135,000	Immediate Relief for those not working or reduced hours in the Big Sur area due to the failure of Pfeiffer Canyon Bridge & closures along Highway 1 from Palo Colorado Canyon Rd. to Gorda.
		Total		135,000	
Donor Advised					
Pass Thru Fund	Greater Houston Community Foundation	20171327		500	Hurricane Harvey Relief Fund
MPUSD Fund for the Arts	Monterey Peninsula Unified School District	20171370		4,196	arts enhancement by the Visual and Performing Arts Department
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20171190		7,500	reimbursement for a new rug for upstairs salon and a new plaque for outside the front door
Casa Amesti Garden and House Fund	Old Capital Club	20171189		5,740	reimbursement for monthly garden upkeep and supplies
Pass Thru Fund	Paradox Sports	20171205		500	general operating support
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20171363	②	75,000	non-profit awards and high school scholarships
Pass Thru Fund	San Carlos Cathedral	20171204		500	general operating support
Farrell/Allen Carmel Rotary Fund	Visiting Nurse Association Community Services	20171366		1,300	influenza vaccinations at Tularcitos School
Malcolm and Joanne Millard Fund	Animal Ark	20171182		1,000	general operating support
Malcolm and Joanne Millard Fund	Carmel Valley Historical Society	20171181		1,000	general operating support
Malcolm and Joanne Millard Fund	Central Coast VNA and Hospice	20171179		1,000	general operating support
Malcolm and Joanne Millard Fund	Meals on Wheels of the Monterey Peninsula	20171180		500	general operating support
Malcolm and Joanne Millard Fund	Monterey Bay Aquarium Foundation	20171367		1,000	general operating support
Malcolm and Joanne Millard Fund	Veterans Transition Center of Monterey County	20171183		500	general operating support
Andrew & Phyllis D'Arrigo Fund 2	Salinas Valley Memorial Hospital Foundation	20171335		25,000	the exam room naming opportunity in the Diabetes and Endocrine Center
Marsha McMahan Zelus Fund	Big Sur Land Trust	20171320		30,000	general operating support
Marsha McMahan Zelus Fund	Elkhorn Slough Foundation	20171312		1,000	general operating support
Marsha McMahan Zelus Fund	Land Trust Alliance	20171314		2,000	general operating support
Marsha McMahan Zelus Fund	Land Trust of Santa Cruz County	20171318		500	general operating support

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Marsha McMahan Zelus Fund	LandWatch Monterey County	20171311		1,000	general operating support
Marsha McMahan Zelus Fund	Montage Health Foundation	20171315		5,000	Woman's Forum for Health Fund
Marsha McMahan Zelus Fund	National Parks Conservation Association	20171316		3,000	general operating Support
Marsha McMahan Zelus Fund	Student Conservation Association Northeast	20171317		3,000	general operating support
Marsha McMahan Zelus Fund	Ventana Wildlife Society	20171322		2,500	the Raise Your Feather Program
Marsha McMahan Zelus Fund	The Wilderness Society	20171313		30,000	general operating support
Marsha McMahan Zelus Fund	World Wildlife Fund	20171319		2,500	general operating support
Marsha McMahan Zelus Fund	York School	20171321		10,000	the RO & Catherine L. McMahan Scholarship Fund
The Snorf Fund	Sun Valley Performing Arts Center	20171202		10,000	Argyros Performing Arts Center Campaign
Salinas Rotary Club Fund	Salinas Rotary Club Charitable Fund	20171203		4,534	general operating support
Mike and Mary Orradre Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171172		10,000	sponsoring the event Boots, Bottles, and BBQ
Gilbert M. Neill Math Fund	Bay View Academy	20171332		2,000	the development of local Mathletics or Mathcounts programs, teaching incentives, and/or material to make math more interesting
Gilbert M. Neill Math Fund	The International School of Monterey	20171331		2,000	the development of local Mathletics or Mathcounts programs, teaching incentives, and/or material to make math more interesting
Gilbert M. Neill Math Fund	Stevenson School	20171330		2,000	for the Lower and Middle Schools, for the development of local Mathletics or Mathcounts programs, teaching incentives, and/or material to make math more interesting
Farrell/Allen/LaSalle Carmel Rotary Fund	Blind & Visually Impaired Center of Monterey County	20171278		3,000	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Carmel High School ASB	20171276		2,500	travel costs and tournament expenses for the Mock Trial Team
Farrell/Allen/LaSalle Carmel Rotary Fund	Franciscan Workers of Junipero Serra	20171277		3,500	housing, food, and bathrooms for the Women Alive Emergency Shelter
Farrell/Allen Carmel Rotary Fund	Harmony at Home	20171279		2,000	counseling, bullying prevention and the Teen Success, Inc. programs
Farrell/Allen Carmel Rotary Fund	International Health Emissaries	20171280		2,000	replace a portable dental unit with an evacuator vacuum
Farrell/Allen Carmel Rotary Fund	Monterey County Pops!	20171281		2,000	support the 2017 Monterey Peninsula Concert Series
Farrell/Allen Carmel Rotary Fund	Monterey Jazz Festival	20171282		2,000	Youth Jazz Education Programs
Richard and Grace Merrill Fund	Monterey County Symphony Association	20171273		15,000	general operating support
Fuhs Family Foundation Fund	American National Red Cross	20171377		200	Hurricane relief in Florida and Texas
Fuhs Family Foundation Fund	KQED, Inc.	20171201		1,000	general operating support
Fuhs Family Foundation Fund	Salvation Army - Monterey Peninsula Corps	20171200		1,000	general operating support
Jeanne Smith-Holmquist Fund	Camerata Singers	20171295		5,000	general operating support
Jeanne Smith-Holmquist Fund	Community Partnership for Youth	20171296		5,000	general operating support
Jeanne Smith-Holmquist Fund	First Presbyterian Church of Monterey	20171297		5,000	music program support
Jeanne Smith-Holmquist Fund	SPCA of Monterey County	20171298		5,000	general operating support
Phyllis Geer Krystal Fund	SPCA of Monterey County	20171291	①	100,000	the spay/neuter clinic
Phyllis Geer Krystal Fund -Distributable Portion	SPCA of Monterey County	20171357		15,100	the Wildlife Center

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Valera Whitford Lyles Fund	AIM for Mental Health	20171325		500	general operating support
Valera Whitford Lyles Fund	Classic Guitar Society of Carmel	20171324		500	general operating support
Valera Whitford Lyles Fund	Point Lobos Foundation	20171326		500	general operating support
James I. and Barbara S. Miller Charitable Fund	American National Red Cross	20171345		500	Hurricane Irma relief
James I. and Barbara S. Miller Charitable Fund	American National Red Cross	20171344		500	Hurricane Harvey Relief
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20171383		1,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Coachella Valley Rescue Mission	20171349		500	the Homeless Rescue Mission
James I. and Barbara S. Miller Charitable Fund	FINCA International, INC.	20171346		500	international humane support
James I. and Barbara S. Miller Charitable Fund	Frontiers	20171191		500	the Christian Mission
James I. and Barbara S. Miller Charitable Fund	Frontiers	20171305		500	support for Will Jordan's Afghanistan Mission
James I. and Barbara S. Miller Charitable Fund	Greater Houston Community Foundation	20171342		500	Hurricane Harvey Relief Fund
James I. and Barbara S. Miller Charitable Fund	Habitat for Horses	20171341		500	hurricane animal recovery efforts
James I. and Barbara S. Miller Charitable Fund	Heritage Foundation	20171350		500	education
James I. and Barbara S. Miller Charitable Fund	Houston SPCA	20171340		500	hurricane animal recovery efforts
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20171343		500	famine relief
James I. and Barbara S. Miller Charitable Fund	Monterey Bay Aquarium Foundation	20171347		500	marine animal support
James I. and Barbara S. Miller Charitable Fund	United States Fund for UNICEF	20171339		1,000	Hurricane Irma relief
Doris Parker Fee Fund	Big Sur River Run, Inc	20171375		1,000	the 2017 event that was cancelled
F. Robert Nunes Family Fund	Montage Health Foundation	20171198		10,000	the Urology Department
F. Robert Nunes Family Fund	Montage Health Foundation	20171197		25,000	the Stroke Awareness Program
F. Robert Nunes Family Fund	Salinas Valley Memorial Hospital Foundation	20171371		10,000	the Emergency Room and Dr. Mario Cole in Pulmonary Medicine
DeWitt Fund	Big Sur Health Center	20171308	②	100,000	general operationg support
DeWitt Fund	Monterey Peninsula College Foundation	20171307	②	100,000	the College Incentive Program
Buchalter/Adler Family Fund	Hartnell College Foundation	20171329		500	assisting DACA or DREAMer students
Buchalter/Adler Family Fund	Hebrew Free Loan Association of San Francisco	20171328		500	Houston flood relief
Monterey Peninsula Sunrise Rotary Club Fund	Monterey Peninsula Sunrise Rotary Foundation	20171174		750	funding the Project Helping Hand program
Project Helping Hand Fund	Monterey Peninsula Sunrise Rotary Foundation	20171173		9,250	funding the Project Helping Hand program
Mark R. Wendland Memorial Fund	Montage Health Foundation	20171193		30,000	capital support for the Carol Hatton Breast Care Center
Fuqua Family Foundation Fund	AIM for Mental Health	20171287		2,500	general operating support
Fuqua Family Foundation Fund	CSUMB Panetta Institute for Public Policy	20171192		500	general operating support as the donor's annual donation
Nepenthe/Phoenix Corporation Fund	Big Sur River Run, Inc	20171292		30,000	general operating support
Shelley Family Fund	Great Plains Foundation	20171304		1,000	general operating support
Janzen Family Fund	Monterey County Symphony Association	20171199		5,000	general operating support
Peter and Anne Thorp Fund	Community Foundation of the Virgin Islands	20171381		1,000	Hurricane relief and recovery
Peter and Anne Thorp Fund	Greater Houston Community Foundation	20171323		2,000	Hurricane Harvey Relief Fund

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Neidel Family Fund	Harrisburg Symphony Association	20171306		1,000	general operating support
Lori and Lou Flagg Memorial Youth Fund	Carmel River School PTA	20171275		500	The Ultimate Fundraiser
Anthony and Lary Lynn Muller Fund	Anti-Defamation League	20171289		1,000	general operating support
Anthony and Lary Lynn Muller Fund	First Tee of Baltimore	20171288		1,000	educating youth on life lessons
The Fred Terman and Nan Borreson Fund	American Association of University Women	20171380		10,000	International Fellowships
The Fred Terman and Nan Borreson Fund	Friends of the Old Pen	20171285		500	general operating support
The Fred Terman and Nan Borreson Fund	Sacred Heart Community Service	20171376		500	general operating support
The Fred Terman and Nan Borreson Fund	Music for Minors	20171184		500	general operating support
The Fred Terman and Nan Borreson Fund	Music for Minors II	20171185		500	general operating support
The Fred Terman and Nan Borreson Fund	School-Force	20171186		1,000	general operating support
Marcia F. DeVoe Fund	Greater Houston Community Foundation	20171368		5,000	Hurricane Harvey Relief Fund
Mahoney/Peterson Family Fund	Carmel Middle School Parent Teacher Organization	20171336		500	\$100: Piper Mahoney's Serve-A-Thon; \$100: Shayla Dutta's Serve-A-Thon; \$300: general operating support
Mahoney/Peterson Family Fund	Carmel River School PTA	20171286		500	The Ultimate Fundraiser
Rick and Tonya Antle Fund	Carmel Film Festival, Inc.	20171373		10,000	the Women in Film: Agriculture-focused program support
Lenore and Dale Meyer Fund	American National Red Cross	20171352		15,000	Hurricane Harvey Relief
Lenore and Dale Meyer Fund	American National Red Cross	20171351		15,000	Hurricane Irma Relief
Lenore and Dale Meyer Fund	Animal Friends Rescue Project	20171354		3,500	general operating support
Lenore and Dale Meyer Fund	Foundation of California State University Monterey Bay	20171355		5,000	Women's Leadership Council Scholarships
Lenore and Dale Meyer Fund	Foundation of California State University Monterey Bay	20171353		5,000	Communications Scholarships
Lenore and Dale Meyer Fund	Monterey Bay Aquarium Foundation	20171356		5,000	ocean research
Lenore and Dale Meyer Fund	SPCA of Monterey County	20171362		10,000	adoption services
Peace of Mind Dog Rescue Stewardship Fund	Peace of Mind Dog Rescue	20171274	①	152,540	general operating support
Ramsey Shirk Fund	Friends of Lopez Island Pool	20171177		2,000	the Building Fund
The Peter and Jackie Henning Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171338		7,000	the support of girls' programs
The Peter and Jackie Henning Fund	Monterey County Symphony Association	20171337		7,500	general operating support
The Peter and Jackie Henning Fund	Youth Music Monterey	20171374		1,000	general operating support
Mahoney/Peterson Family Fund	Odyssey Charter School	20171365		1,000	general operating support
Trinidad Gomez Family Fund	Samz School of Music	20171175		1,000	supporting a student from Gonzales or a low-income Latino student
Colburn and Alana Jones Foundation	American National Red Cross	20171300	②	100,000	Hurricane Harvey relief
Colburn and Alana Jones Foundation	Meals on Wheels of the Monterey Peninsula	20171283		1,000	general operating support
Colburn and Alana Jones Foundation	SPCA of Monterey County	20171176		1,000	general operating support
Colburn and Alana Jones Foundation	University of Arizona Foundation, Center of Integrative Medicine	20171284		30,000	general operating support
Howard and Anne Morgens Fund	Carmel Valley Rotary Endowment Fund	20171178		46,721	general operating support
Wold Family Foundation	Media Watch for Improving Women's Image in the Media	20171194		500	Central Coast Community Radio

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
The Carmel Realty Foundation	AIM for Mental Health	20171195		3,500	the AIM for the Cure Gala
The Carmel Realty Foundation	Carmel Youth Center	20171196		1,000	the center's event on September 10th
The Carmel Realty Foundation	Hospice Giving Foundation	20171290		5,000	The Party! The Scramble! Event
Gerosin Fund	Greater Houston Community Foundation	20171310		2,000	Hurricane Harvey Relief Fund
Rotary Club of Monterey, Cannery Row Fund	G. I. Josie	20171364		2,000	the continuation of providing programs for female veterans
Tom Grainger Memorial Fund	American National Red Cross	20171333		1,000	Hurricane Harvey relief
Tom Grainger Memorial Fund	Boys and Girls Clubs of Alaska	20171334		1,000	programs in Wasilla
William and Patricia Monahan Fund	St. John Community Foundation	20171372		500	Hurricane Irma and Maria Relief efforts
		Total		1,212,331	
Field of Interest					
The Todd Lueders Fund for the Arts	Arts Council for Monterey County	20171215		8,601	regranting to small and emerging arts organizations
Girls Health Initiative	Boys & Girls Clubs of Monterey County	20171359	②	95,000	GHGH Administration 2017-18
The Todd Lueders Fund for the Arts	Carmel Bach Festival	20171208		6,093	general operating support
The Todd Lueders Fund for the Arts	Carmel Music Society	20171209		6,093	general operating support
The Todd Lueders Fund for the Arts	Chamber Music Monterey Bay	20171210		6,093	general operating support
The Todd Lueders Fund for the Arts	Hartnell College Foundation	20171214		6,093	support of the Western Stage Theater
The Todd Lueders Fund for the Arts	Monterey Museum of Art	20171212		6,093	general operating support
The Todd Lueders Fund for the Arts	Monterey County Symphony Association	20171211		6,093	general operating support
The Todd Lueders Fund for the Arts	Pacific Repertory Theatre	20171213		6,093	general operating support
The Todd Lueders Fund for the Arts	Youth Music Monterey	20171207		6,093	general operating support
		Total		152,342	
Opportunity Fund					
General Endowment - Opportunity Fund	Communities Organized for Relational Power in Action dba COPA	20171301		5,000	Community organizing and advocacy efforts on immigration enforcement
General Endowment - Opportunity Fund	Coalition of Homeless Services Providers	20171171		5,000	Housing Bond pre-polling
General Endowment - Opportunity Fund	National Marine Sanctuary Foundation	20171293		5,000	Monterey Bay Sanctuary 25th Anniversary Gala
Carmel Film Festival, Inc.	Women's Fund Endowment	20171382		2,000	Operating support
		Total		17,000	
Organizational Development					
General Endowment - Opportunity Fund	Center for Community Advocacy	20171168		5,000	a new IT server, installation, and tech support
General Endowment - Opportunity Fund	Digital NEST	20171302		3,449	Develop a companion handbook for NESTbot, an integrated operational tool
General Endowment - Opportunity Fund	Elkhorn Slough Foundation	20171169		5,000	replace IT server to reliably store data and expand storage capacity
		Total		13,449	

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Restricted					
Nancy Parker Benham Endowment Fund	Alliance on Aging	20171222		9,174	general operating support
Cislini Fund	Alzheimer's Disease and Related Disorders Association	20171230		14,570	general operating support
Margaret L. Musser Restricted Fund	American Cancer Society, Inc.	20171266		34,315	the general programs and funding of research at the California Division
Joyce Morris Fund	Animal Welfare Assistance Group	20171260		2,187	general operating support
Howard W. and Elva M. Elliott Trust Fund	Big Sur Land Trust	20171269		44,379	general operating support
Cislini Fund	Blind & Visually Impaired Center of Monterey County	20171231		14,570	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Bach Festival	20171240		9,293	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Foundation	20171241		9,293	general operating support
Rodney & Betty Guilfoil Fund	Carmel Foundation	20171251		15,929	general operating support
Nancy Parker Benham Endowment Fund	Carmel Foundation	20171224		9,174	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Music Society	20171242		9,293	general operating support
Cislini Fund	Catholic Charities Of The Diocese Of Monterey	20171227		6,434	general operating support
Tony P. and Marjorie Ayres Fund	Central Coast VNA Foundation	20171217		1,227	general operating support
Frances Elgan & Werner Kunkel Fund	Chamber Music Monterey Bay	20171243		9,293	general operating support
Frances Elgan & Werner Kunkel Fund	Chartwell School	20171244		9,293	general operating support
Cislini Fund	Diocese of Monterey	20171228		6,434	the burse for seminarians in the General Fund
The William Kiepora Fund	Diocese of Monterey	20171257		24,846	to assist retired priests who are financially needy or who have special medical, transportation, or other health-related needs.
Cislini Fund	Diocese of Monterey	20171229		12,867	the burse for retired/infirm priests in the General Fund
The William Kiepora Fund	Diocese of St. Augustine Priests Care Fund	20171256		24,846	to assist retired priests who are financially needy or who have special medical, transportation, or other health-related needs.
Margaret L. Musser Restricted Fund	Forest Hill Manor	20171264		17,157	general operating support
Joyce Morris Fund	Friends of the Sea Otter	20171358		2,187	general operating support
Nancy Parker Benham Endowment Fund	Hospice Giving Foundation	20171218		3,058	general operating support
Ward D. and Mary T. Ingram Fund	Hospice Giving Foundation	20171253		1,726	general operating support
Frances Elgan & Werner Kunkel Fund	Interim, Inc.	20171245		9,293	general operating support
Tony P. and Marjorie Ayres Fund	Kinship Center	20171216		1,227	general operating support
Joyce Morris Fund	Kinship Center	20171261		4,374	general operating support
Cislini Fund	Madonna del Sasso Church	20171232		16,085	general operating support
Cislini Fund	Madonna del Sasso School	20171233		25,736	general operating support
Joyce Morris Fund	Meals on Wheels of the Monterey Peninsula	20171262		4,374	general operating support
Ward D. and Mary T. Ingram Fund	Middlebury Institute of International Studies at Monterey	20171255		1,726	general operating support
Margaret L. Musser Restricted Fund	Montage Health Foundation	20171265		17,157	the development and operation of the Comprehensive Cancer Center

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
Ward D. and Mary T. Ingram Fund	Montage Health Foundation	20171252		1,726	general operating support
Nancy Parker Benham Endowment Fund	Monterey High School	20171223		9,174	the general scholarship fund
Frances Elgan & Werner Kunkel Fund	Monterey Museum of Art	20171247		9,293	general operating support
Rodney & Betty Guilfoil Fund	Monterey Museum of Art	20171250		12,439	general operating support
Frances Elgan & Werner Kunkel Fund	Monterey County Symphony Association	20171246		9,293	general operating support
Ward D. and Mary T. Ingram Fund	Monterey County Symphony Association	20171254		1,726	general operating support
Frances Elgan & Werner Kunkel Fund	National Alliance on Mental Illness-Monterey County	20171248		9,293	general operating support
Cislina Fund	Notre Dame High School	20171236		41,178	general operating support
Sandy Loiacono Scholarship Fund	Notre Dame High School	20171258		4,500	annual scholarships of one at \$2,500 and two at \$1000
Nancy Parker Benham Endowment Fund	Museum Foundation of Pacific Grove, Inc.	20171219		6,116	general operating support
Cislina Fund	Palma School	20171238	③	61,766	general operating support
Nancy Parker Benham Endowment Fund	Prayer Book Society - Monterey Bay Chapter c/o St. John's Chapel	20171220		6,116	general operating support
Cislina Fund	Sacred Heart Catholic Church	20171237		48,255	general operating support
Cislina Fund	Sacred Heart School	20171235		38,604	general operating support
Cislina Fund	Salinas Valley Memorial Hospital Foundation	20171239	③	97,117	general operating support
Nancy Parker Benham Endowment Fund	Salvation Army - Monterey Peninsula Corps	20171225		12,232	general operating support
Joyce Morris Fund	SPCA of Monterey County	20171263		4,374	general operating support
Nancy Parker Benham Endowment Fund	St. John's Chapel Foundation	20171221		6,116	general operating support
Cislina Fund	United Way Monterey County	20171234		29,135	general operating support
Howard W. and Elva M. Elliott Trust Fund	Ventana Wildlife Society	20171270		44,379	general operating support
Frances Elgan & Werner Kunkel Fund	Youth Music Monterey	20171249		9,293	general operating support
Fred Farr & Edwin Bliss Buckeye Memorial Fund	Silicon Valley Monterey Bay Council, Boy Scouts of America	20171226		4,080	capital improvement projects at Camp Pico Blanco
		Total		837,719	
Special Project					
Girls Health Initiative	Monterey County Health Department	20171271		12,783	GHGH Girls' Leadership Initiative 3rd Quarter Invoice
		Total		12,783	
Interfund Grants					
General Endowment - Opportunity Fund	Community Foundation for Monterey County	20171188		5,000	GENOF to Siembra
Joyce Morris Fund	Community Foundation for Monterey County	20171268		4,374	MORR to OPER
Jeanne Smith-Holmquist Fund	Community Foundation for Monterey County	20171294		5,000	general operating support
DeWitt Fund	Community Foundation for Monterey County	20171309	②	100,000	Pacific Grove Public Library Fund
Peter and Anne Thorp Fund	Community Foundation for Monterey County	20171379		10,000	MC Gives! Challenge Gift: Carmel Music Society
Lori and Lou Flagg Memorial Youth Fund	Community Foundation for Monterey County	20171378		10,000	MC Gives! Challenge Gift: Partners for Peace
The Carmel Realty Foundation	Community Foundation for Monterey County	20171187		5,000	CRF to CCVCS

Community Foundation for Monterey County					
Grants - August 1, 2017 - September 30, 2017					
		Total		139,374	
	Grand Total - 208 Grants, Totaling			2,534,998	
① Grants approved by the Board on August 22, 2017					
Peace of Mind Dog Rescue Stewardship Fund	Peace of Mind Dog Rescue	20171274	①	152,540	general operating support
Phyllis Geer Krystal Fund	SPCA of Monterey County	20171291	①	100,000	the spay/neuter clinic
② Grants approved by the Executive Committee					
Colburn and Alana Jones Foundation	American National Red Cross	20171300	②	100,000	Hurricane Harvey relief
Girls Health Initiative	Boys & Girls Clubs of Monterey County	20171359	②	95,000	GHGH Administration 2017-18
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20171363	②	75,000	non-profit awards and high school scholarships
DeWitt Fund	Big Sur Health Center	20171308	②	100,000	general operating support
DeWitt Fund	Monterey Peninsula College Foundation	20171307	②	100,000	the College Incentive Program
DeWitt Fund	Community Foundation for Monterey County	20171309	②	100,000	Pacific Grove Public Library Fund
Big Sur Relief Fund	Coast Property Owners Association	20171299	②	135,000	Immediate Relief for those not working or reduced hours in the Big Sur area due to the failure of Pfeiffer Canyon Bridge & closures along Highway 1 from Palo Colorado Canyon Rd. to Gorda.
③ Grants approved by the Board on December 13, 2016					
Cislina Fund	Palma School	20171238	③	61,766	general operating support
Cislina Fund	Salinas Valley Memorial Hospital Foundation	20171239	③	97,117	general operating support



ROBERT AND VIRGINIA STANTON ENDOWMENT COMMITTEE
Meeting Minutes: October 10, 2017

The regular meeting of the Robert and Virginia Stanton Endowment Committee was held on October 10, 2017 at the Monterey office of the Community Foundation for Monterey County.

Committee members present: Ramona Smith, Chair; Iathan Annand, Vice Chair; Kip Hudson; Mary Wright

Committee members excused: Breck Tostevin; Stephen Dart

Foundation staff present: Laurel Lee-Alexander, Josh Warburg

The meeting was called to order at 2:55 pm by Ramona Smith, Chair.

ACTION ITEMS:

1. The minutes of the October 13, 2016 meeting were approved as distributed (MW/IA, MSC).
2. The following proposals totaling \$198,500 were recommended to the Community Foundation for Monterey County Board for approval at the Board meeting scheduled for October 24, 2017.

Organization Name	Project Name	Committee Recommendation
NAMED AGENCIES		
American Red Cross of the Central Coast	Next Generation Emergency Response Vehicle (ERV)	\$33,500
Monterey Museum of Art	New flooring at the MMA Pacific Street museum to improve accessibility and comfort for visitors	\$40,000
Monterey Symphony	Sponsorship of 2017-18 Soloists	\$40,000
OTHER AGENCIES		
El Sistema USA/Salinas	Operating support for an after school music program for actively engaged K-12 musicians in Salinas	\$10,000

Gathering for Women-Monterey	Capital Improvements to newly purchased building in Monterey	\$20,000
Montage Health Foundation	Music at the Bedside	\$35,000
Monterey County Pops!	Veterans' Day Concerts at the Stanton Theater in King City in 2017 and 2018	\$10,000
Youth Music Monterey	YMM South County Strings providing string instruction to students in South Monterey County	\$10,000

3. The following proposals were recommended to the Community Foundation for Monterey County Board for denial:

Blind & Visually Impaired Center of Monterey County	Purchase of assistive technology demonstration devices
City of Monterey Museums and Cultural Arts	Bicentennial of the Battle of Monterey year-long lecture, activity series and historic re-enactment
Food Bank for Monterey County	Space To Erase Hunger Capital Campaign
Meals on Wheels of the Monterey Peninsula	Purchase of Kitchen Equipment for Griffin Active Living Center to improve nutrition program menus
Rancho Cielo	Capital improvements for the RC Transitional Housing Village, Salinas
Youth Arts Collective	Professional artist in-house workshops for Youth Arts Collective students

DISCUSSION ITEMS:

1. The Fund Statement for the period January - June, 2017 was presented by Laurel Lee-Alexander.
2. The committee discussed the following:
 - Clarification of the grant guidelines and criteria, emphasizing adherence to Virginia Stanton's original intent.
 - Virginia Stanton's desire not to "spoon-feed" organizations but to make more significant gifts that provide recognition for the fund.

- The description of applicants other than named agencies (“similar” agencies) and recommendation to change “similar” to “other applicants that meet the Fund’s criteria” on applicant summary documents.
- The potential of multi-year grants – ideally, applicants would apply for a multi-year grant for the committee to consider multi-year funding.

INFORMATION ITEMS:

A tentative schedule for 2018 has been developed. The next meeting of the committee will be held in Fall 2018 at the CFMC Monterey office.

The meeting was adjourned at 4:11 pm.

Minutes prepared by:

Josh Warburg, Program and Scholarships Officer

Approved by:

Ramona C. Smith, Chair