



**Meeting of the Board of Directors**  
**Tuesday, February 27, 2018 - 3:30 to 5:30 PM**  
**2354 Garden Road, Monterey, CA**

## **ANNUAL BOARD PHOTO 3:15**

### **Agenda**

1. Call to Order – Ken Petersen, Board Chair 3:30
2. Consent Agenda – Ken Petersen
  - Board Meeting Minutes - December 19, 2017 **(1-4)**
  - Board Retreat Minutes - January 20, 2018 **(5-6)**
  - Finance Committee Minutes - December 19, 2017 **(7-8)**
  - Investment Committee Minutes - February 12, 2018 **(9-10)**
  - Grants and Programs Committee Minutes - February 7, 2018 **(11-12)**
  - Impact Investment Committee Minutes - February 15, 2018 **(13)**
  - Audit Committee Minutes - February 20, 2018 **(14)**
3. Report of the Chair – Ken Petersen 3:35
  - Legacy Luncheon
  - Women’s Fund Luncheon (April 3)
4. Investment Committee – Bill Sharpe for Steve McGowan 3:40
  - Investment Update – February 12, 2018 **(15-17)**
  - Role of Investment Policy
5. Impact Investment Committee – Nolan Kennedy 3:50
6. Resource Development Committee – Betsy Buchalter Adler 3:55
  - Development Summary – December 31, 2017, January 31, 2018 **(18-20)**
  - Women’s Fund Luncheon April 3, 2018 – Christine Dawson
7. Treasurer / Finance Committee – Teri Belli 4:05
  - December 31, 2017 - January 31, 2018 Financials **(21-29) (31-39)**
  - How to Read CFMC Financials
8. Audit Committee – Dan Baldwin for Steve McGowan 4:30
  - Update on 2017 Audit Process
9. Grants and Programs – Birt Johnson, Jr. 4:35
  - Grant Approvals – December 10, 2017-January 31, 2018 **(40-50)**
  - Other Grant Approvals including grants > 50k **(51-56)**

#### **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

10. New Funds – Dan Baldwin

4:55

**Designated:**

- De Guigne

**Field of Interest:**

- Cyrus F. Fitton

**Donor Advised:**

- Matthew Simis and Michael Gray
- Kendall and Kathryn Smith Family
- Martin R. Wolf Family
- MacGowan Pathwanderer
- Steck Family
- Jim and Linda Tunney
- Zeve

**Scholarship:**

- R.J. Harper Memorial
- Carmel Valley Women's Club Foundation
- Carmel Woman's – "Women to Women"

**Agency Endowment:**

- Rancho Cielo

11. President/CEO Report – Dan Baldwin

5:00

- President's update – sent electronically
- Non-portfolio assets **(57-63)**
- De Guigne Property update

12. Executive Session

Adjourn

**Next Board Meeting:      April 24, 2018      2354 Garden Road, Monterey**



**Meeting of the Board of Directors  
2354 Garden Road Monterey, CA  
December 19, 2017**

**MINUTES**

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

**Absent:** 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 3:32 PM, Tuesday, December 19, 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 – October 24, 2017
- Executive Committee Minutes – November 28, 2017
- Finance Committee Minutes – October 24, 2017
- Finance Committee November 28, 2017
- Resource Development Committee Minutes – December 6, 2017
- Investment Committee – November 6, 2017
- Real Estate Committee Minutes November 13, 2017

**Motion: to approve the consent agenda.**

**Birt Johnson, Jr. / Jeff Eikenberry second. Motion carried unanimously.**

**REPORT OF THE CHAIR – Steve McGowan**

Steve McGowan reported the 2018 Board Retreat will be January 20 at the Monterey office of CFMC. Some suggested topics of interest to the board are: CF 101, the role of the board (review job description), review the CFMC giving vehicles, historic overview 2010-today, and asking the new board members to change tables during the retreat to introduce them to the board.

Steve and Dan Baldwin recognized the departing board members, Catharine Kobrinsky Evans, Greg Chilton, Rick Kennifer, and Tina Starkey Lopez, and thanked them for their service. Steve announced Erica Padilla-Chavez will fill a second term and confirmed the new board officers: Ken Petersen, Chair, Birt Johnson, Jr., Vice Chair, Teri Belli, Treasurer and Jeff Eikenberry, Secretary.

Ken Petersen presented Steve with a present & congratulated him on a wonderful year as chair.

#### **TREASURER'S REPORT- Teri Belli**

Teri Belli reviewed 2017 October and November Financials and explained in depth the assets, revenue, operating and grant related expenses. After a thorough discussion about the different line items there was a motion to approve the October and November financials.

**Motion: to approve the October 31, 2017 and November 30, 2017 financial statements.**  
**Greg Chilton / Ken Wright second. Motion carried unanimously.**

Teri reviewed the 2018 operating budget, and explained the year-end projections and administrative fees taken on fund balances. There is flexibility built into the 2018 budget that is based on assumptions that the de Guigne property may sell in 2018. The finance committee will review the 2018 budget mid-year to assess any changes in the budget. Teri informed the board the budget had been reviewed in detail by the finance committee, and they recommend approval of the budget as presented.

**Motion: to approve the 2018 operating budget, as presented to the board.**  
**Betsy Buchalter Adler / Greg Chilton second. Motion carried unanimously.**

Dan Baldwin described the renewal of the National Standards Accreditation for Community Foundations. The resolution does require board approval.

**Motion: to approve the National Standards Resolution for the re-accreditation for compliance to the National Standards Board. Jeff Eikenberry / Ida Lopez Chan second**  
**Motion carried unanimously.**

#### **INVESTMENT COMMITTEE – Ken Petersen**

Ken Petersen reviewed the current positions of the Long Term, Medium Term and ESG portfolios. He explained the asset allocation of each fund and the gains for 2017 to date.

Ken re-capped the discussion at the Investment Committee meeting on November 6. He described the conversations about the 2018 spending/payout rate and the reasoning behind the final decision. The Investment Committee recommendation is a 4.5% spending policy for 2018.

**Motion: to approve the 4.5% payout rate for endowed funds for 2018.**  
**Bill Mitchell / Erica Padilla-Chavez second. Motion carried unanimously.**

#### **GOVERNANCE COMMITTEE – Greg Chilton**

Greg Chilton reported Erica Padilla-Chavez has agreed to serve a second term.

**Motion: to approve a second board term for Erica Padilla-Chavez**  
**Greg Chilton /Birt Johnson, Jr. second. Motion carried unanimously.**

Greg announced Michael Reid, Loren Steck, Abby Taylor-Silva, Jan Vanderbilt and Maija West, accepted invitations to join the board in 2018.

**Motion: to approve the election of the five new board members.**  
**Greg Chilton / Ken Wright second. Motion carried unanimously.**

Greg announced the recommendations for board officers are Ken Petersen, Chair; Birt Johnson, Jr., Vice Chair; Teri Belli, Treasurer; and, Jeff Eikenberry, Secretary.

**Motion: to approve the slate of officers for the 2018 CFMC board.**  
**Greg Chilton / Ken Wright second. Motion carried unanimously.**

## **GRANTS AND PROGRAMS – Birt Johnson, Jr.**

### **Grant Recommendations and Approvals**

Birt Johnson reviewed the grant recommendations since the last board report.

October 1, 2017 - November 30, 2017, the Community Foundation awarded 328 grants totaling \$3,478,274.

**Motion: to approve the 328 grants from October 1, 2017 - November 30, 2017 totaling \$3,478,274. Greg Chilton / Betsey Pearson second. Motion carried unanimously.**

Birt asked the Arts, Culture and Historic Preservation and the Environment/ Animal Welfare committee chairs to share stories of impact for this CI grant cycle. Ida Lopez Chan and Betsy Buchalter Adler were impressed by the diversity, mentoring and collaboration that occurred this round amongst the grantees.

**Motion: to approve 18 - Environment and Animal Welfare grants and 11 - Arts, Culture and Historic Preservation grants for a total of \$674,140.**

**Greg Chilton / Betsy Buchalter Adler second. Motion carried unanimously.**

## **RESOURCE DEVELOPMENT – Betsy Buchalter Adler**

Betsy Buchalter Adler reported on the Summary of Activities recorded for 2017 in the Philanthropic Services department. She gave a shout out to the staff for all the relationship building and knowledge shared with the community.

The Monterey County Weekly Gives! campaign continues to surpass the 2016 levels of donations and individual donors for 2017.

Christine Dawson presented highlights of the goals reached for 2017 in Philanthropic Services department and discussed the outlook and direction for 2018.

Steve McGowan noted the title, "Resource Development Committee" may not represent the full scope of projects and activities in the committee's work and questioned if there might be a name change for 2018.

## **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 Remainder Trusts (CRT's) and Charitable Gift Annuity's (CGA's) need approval from the board and he reviewed the details of two new funds that need board approval.:

### **Charitable Gift Annuity**

- Ms. Elizabeth Stacey and Mr. Wayne P. Marien

### **Charitable Remainder Trust:**

- Perry and Barbara Miller Charitable Trust

**Motion: to approve the Elizabeth Stacey and Mr. Wayne P. Marien Charitable Gift Annuity Ken Petersen / Greg Chilton second. Motion carried unanimously.**

**Motion: to approve the Perry and Barbara Miller Charitable Trust - Charitable Remainder Trust Ken Wright / Betsy Buchalter Adler second. Motion carried unanimously.**

**PRESIDENT'S REPORT – Dan Baldwin**

Dan discussed the potential and uncertain impact of the December 2017 tax reform bill and noted the changes are complex and may not be known until 2019.

Dan updated the board on the status of the de Guigne estate gift. The Real Estate committee met to discuss and outline the plan to market the property. The next steps will include a preliminary title report, opportunity & constraints analysis, phase I environmental report and policy title insurance with a survey to move forward with the sale. There will be an RFP created to select the real estate agency to handle the sale.

**The board went into Executive Session at 5:15.**

**ADJOURN 5:45**

**The next board meeting is a Board Retreat –  
Saturday, January 20, 2018, 8:30 AM to 1:30 PM in the Monterey office.**

**The Board meeting is February 27, 3:30 - 5:30 in the Monterey office.**

Minutes prepared by: \_\_\_\_\_  
Julie Conrad, Administrative Services Manager

Approved by: \_\_\_\_\_  
Ken Wright, Secretary



**Community Foundation for Monterey County  
Minutes of the Board Retreat  
January 20, 2018**

**Board Members Present:** Ken Petersen, Birt Johnson, Jr., Teri Belli, Jeff Eikenberry, Betsy Buchalter Adler, Ida Lopez Chan, Steve McGowan, Bill Mitchell, Betsey Pearson, Erica Padilla-Chavez, Michael Reid, Bill Sharpe, Loren Steck, Abby Taylor-Silva, Jan Vanderbilt, Maija West, and Ken Wright

**Absent:**

**Staff members:** Dan Baldwin, Laurel Lee-Alexander, Phil Carey, Christine Dawson, Amanda Holder, Diane Nonella, Susie Polnaszek, Kaki Rusmore, Janet Shing, Brian Thayer and Josh Warburg

**Call to Order**

Board chair Ken Petersen called the meeting to order at 8:35 AM, on Saturday, January 20, 2018, at 2354 Garden Road, Monterey. Michael Reid, Loren Steck, Abby Taylor-Silva, Jan Vanderbilt and Maija West were welcomed as new board members. The board introduced themselves to the new members in an icebreaker.

**Business Meeting**

Ken Petersen reminded the board of the 2018 board and committee meeting dates, new board roster and committee assignment matrix. The 2018 committee chairs are: Steve McGowan - Governance, Teri Belli – Finance, Steve McGowan - Investment, OPEN – Audit, Impact Investing – Nolan Kennedy, Birt Johnson - Grants and Programs, Betsy Buchalter Adler – Resource Development.

The Legacy Society Luncheon is scheduled for Tuesday, February 13, 2018 at the Monterey Plaza Hotel.

The Womens Fund Luncheon is scheduled for Tuesday, April 3, 2018 at the Hyatt.

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

Laurel Lee-Alexander presented the proposed allocations of the Unrestricted Funds.

1. \$447,000 from the Unrestricted Funds

- \$100,000 for the Opportunity Fund.
- \$162,000 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 time-sensitive needs).

- \$50,000 to support Monterey Bay Economic Partnership's program expansion for affordable housing research and planning.
- \$15,500 for various grants (MC Gives! awards and match: \$9,500; Philanthropy Day awards: \$1,000).
- \$10,000 for the Distinguished Trustee Award.
- \$9,500 for CFMC Employee Matching Gift program (\$500 allocated for each of 19 employees).

**Motion: to approve the proposed 2018 allocations of \$100,000 from General Endowment (GEN) to the Opportunity Fund, \$162,000 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), \$50,000 to support Monterey Bay Economic Partnership, \$15,500 for various grants (MC Gives! awards and match: \$14,500; Philanthropy Day awards: \$1,000), \$10,000 from GEN for the Distinguished Trustee Award. \$9,500 for CFMC Employee Matching Gift program.**  
**Ken Wright / Birt Johnson second. Motion passed unanimously.**

Laurel then requested board approval for Donor Advised or Other Grants of \$50,000+.

- Agency: STAR Foundation  
Amount: \$75,000  
Purpose: reimbursement for recent grants and awards

**Motion: to approve the STAR Foundation grant of \$75,000.**  
**Birt Johnson / Betsy Buchalter Adler second. Motion passed unanimously.**

### **2017 Year in Review**

Dan Baldwin went through a PowerPoint presentation that recapped 2017 highlights and accomplishments. The report included work accomplished by the board and staff in the areas of 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 2017.

### **Alphabet Soup**

Christine Dawson went through a PowerPoint presentation of CRTs, CRUTs, CRATs, CGAs and DAFs. She explained the differences and benefits of each donation type.

### **Foundation Scenarios - Breakouts**

Dan divided board and staff into 5 groups. Each group was given a different scenario and was asked to discuss the issues and provide a course of action for their scenario. After the breakout, each group presented the results of their discussion.

Ken then talked about board member responsibilities.

Meeting adjourned: 1:36

**Next board meeting: February 27, 2017 Monterey Office**

Minutes prepared by: \_\_\_\_\_  
Phil Carey, Accounting Manager

Approved by: \_\_\_\_\_  
Jeff Eikenberry, Secretary of the Board of Directors





**Finance Committee Minutes  
December 19, 2017**

**Present:** Teri Belli, Committee Chair, Greg Chilton, Steve McGowan and Ken Wright

**Absent:** Fred Meurer and Ken Petersen

**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 2:00 PM on December 19, 2017.

**Minutes**

On a motion by Greg Chilton, seconded by Ken Wright, the October 24, 2017 and November 28, 2017 minutes were approved to stand as written.

**Financial Statement Review**

Terri Belli reviewed the financial statements and led a discussion on the major changes. The committee discussed in detail how the Stewardship Funds, CRT's and CGA's impact the different parts of the financial statements.

On a motion by Greg Chilton, seconded by Ken Wright, the committee approved the October 2017 and November 2017 Financial Statements.

**2018 Operating Budget**

Terri reviewed the final draft of the 2018 operating budget, which shows revenues of \$3,636,249 and expenses of \$2,960,618, for a net surplus of \$675,631. A large part of the surplus is due to the timing estimation for the sale of the de Guigne real estate (\$500,000 - 2% bequest and 4<sup>th</sup> quarter fee of \$35,525). Should the real estate not sell in 2018, a surplus of \$140,006 is projected.

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

**2018 Meetings**

Tuesday, February 27, 2018, 2:00PM  
Tuesday, April 24, 2018, 2:00PM  
Tuesday, June 26, 2018, 2:00  
Tuesday, August 28, 2018, 2:00PM  
Tuesday, October 23, 2018, 2:00PM  
*November budget meeting TBD*  
Tuesday, December 18, 2018, 2:00PM

Having no further business, the meeting was adjourned at 3:00 PM.

**Minutes prepared by:**

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Phillip Carey, Accounting Manager

**Approved by:**

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Teri Belli, Committee Chair



## **Investment Committee Minutes February 12, 2018**

**Present:** Steve McGowan, Committee Chair, Teri Belli, Stephen Dart, Bill Doolittle, Jeff Eikenberry, Craig Johnson, Nolan Kennedy, Ken Petersen, Bill Sharpe and Loren Steck

**Absent:** David Benjamin

**Staff:** Dan Baldwin, Phil Carey, and Diane Nonella

**Also Attending:** Anne Westreich, Verus

The regular meeting of the Investment Committee of the Community Foundation for Monterey County was called to order by Steve McGowan at 3:00 PM on February 12, 2018.

### **Minutes**

On a motion by Bill Doolittle, seconded by Bill Sharpe, the November 6, 2017 minutes were approved as written.

### **Verus**

Anne Westreich reviewed the fourth quarter 2017 investment results.

The market value of the Total Fund portfolio at 12/31/2017 was \$189,921,008. The YTD returns were 15.3% compared to the policy benchmark of 14.9%.

The market value of the Medium-Term portfolio at 12/31/2017 was \$4,741,519. The YTD returns were 10.2% compared to the policy benchmark of 10.1%.

The market value of the ESG portfolio at 12/31/2017 was \$1,029,636. The YTD returns were 14.3% compared to the policy benchmark of 14.7%.

Anne reviewed the proposed meeting topics with the committee for 2018.

Steve McGowan brought up a question for the group. What do we do to respond to a 10%, 20%, 30% etc. market drop? After a discussion by the committee, they asked Anne to come up with some recommendations for the next meeting.

Anne then reviewed the 3 month and 1 year performance for the three funds. She then led a discussion on active risks (Benchmark Risk, Allocation Risk and Manager Risk) in the foundations portfolio. She pointed out that manager risk is the predominant risk in each of the portfolios.

**Action Item**

Anne then recommended three changes in the policy benchmark. #1 International Equity Small Cap – change from MSCI EAFE Small Cap to MSCI World Ex US Small Cap. #2 Short Term Fixed Income – change from BofA AML 1-3 Year Treasury to BBgBarc 1-5 Year Credit. #3 REITs – change from FTSE NAREIT ALL REITs to Wilshire US REIT. The committee discussed the recommendation, and at the conclusion on a motion by Bill Sharpe, seconded by Ken Petersen, the voting members of the committee approved the three changes. ( #1 International Equity Small Cap – change from MSCI EAFE Small Cap to MSCI World Ex US Small Cap. #2 Short Term Fixed Income – change from BofA AML 1-3 Year Treasury to BBgBarc 1-5 Year Credit. #3 REITs – change from FTSE NAREIT ALL REITs to Wilshire US REIT)

Anne then reviewed the amount of fixed income and interest rate risk across the portfolios.

**2018 meeting dates:**

Monday, May 14, 2018, 3:00 – 5:00PM  
Monday, August 13, 2018, 3:00 – 5:00PM  
Monday, November 12, 2018, 3:00 - 5:30PM

Having no further business, the meeting was adjourned by Steve McGowan at 4:54 PM.

Minutes prepared by

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Phillip Carey, Accounting Manager

Approved by

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Steve McGowan, Investment Committee Chair



## **Grants and Programs Committee Minutes of the February 7, 2018 Meeting**

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

**Excused:** Abby Taylor-Silva, Anna Marie Ponce

**CFMC Staff Members Present:** Laurel Lee-Alexander, VP of Grants and Programs; Kaki Rusmore, Susie Polnaszek, 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 Birt Johnson at the CFMC's Salinas office. Birt reviewed the 2018 meeting schedule and committee composition.

**Approval of the October 11, 2017 minutes:** Motion: Ida Lopez Chan/second: Ken Wright; motion carried.

### **Updates:**

#### **1. 2017 Overview**

Laurel Lee-Alexander presented an overview of the CFMC's grantmaking in 2017. Highlights include:

- Grants awarded in 2017: \$16.7M; Community Impact grants: \$1.96M (12% of the total); Donor Advised grants: \$10.1M (60% of the total)
- Number of grants awarded in 2017: 1,658
- Donor advised grants as a percentage of total grants grew from 40% in 2016 to 60% in 2017.

#### **2. Spring Cycle Grant Programs**

Janet Shing, Director of Grantmaking, gave an update on the 2018 Spring Community Impact Grants program. The CFMC received 53 CI applications requesting a total of \$1,747,727. Small Community Impact grant applications are due March 2. Erika Matadamas is the CFMC's new Program Officer who will coordinate the Neighborhood Grants Program (NGP). NGP applications are due February 16.

#### **3. Funding Sources for Competitive Grantmaking**

Laurel Lee-Alexander shared an overview of the fund allocations process for CFMC grantmaking programs. Field of Interest funds and Unrestricted funds fuel our competitive our grantmaking programs, and we match available funding with donor intent.

4. Overview: Center for Nonprofit Excellence

Kaki Rusmore provided an overview of the Center for Nonprofit Excellence (CNE) and plans for 2018.

**Adjournment:** The meeting was adjourned by Birt Johnson at 10:30 AM.

*Minutes prepared by Laurel Lee-Alexander  
Approved by Birt Johnson, Presiding*



**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
IMPACT INVESTMENT COMMITTEE MINUTES  
February 15, 2018**

**Present:** Nolan Kennedy, Chair, Richard Aiello, Teri Belli, Fred Meurer, Ken Petersen, and William Tebbe

**Absent:**

**Staff:** Dan Baldwin, Phil Carey and Diane Nonella

The Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 4:00 PM on February 15, 2018.

Nolan welcomed everyone to the meeting and asked that everyone introduce themselves.

Dan Baldwin presented a power point overview of Impact Investing. The presentation provided a description of impact investing, the different types of investments, the possible risks and rates of return. He also talked about ways other foundations are using impact investing. There was a discussion by the committee on possible ways the foundation could utilize impact investing and the next steps – program framework and program design implementation.

**Next Steps**

Dan agreed to create a draft of the impact investment policy statement and committee description.

**2018 meeting dates:**

TBD

Having no further business, the meeting was adjourned by Nolan Kennedy at 5:12 PM.

Minutes prepared by

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Phillip Carey, Accounting Manager

Approved by

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Nolan Kennedy, Impact Investment Committee Chair



**Audit Committee Minutes  
2/20/2018**

**Present:** Steve McGowan by phone, Chair, Terri Belli by phone, Ida Lopez Chan, Jeff Eikenberry and Ken Petersen

**Staff:** Dan Baldwin, Phil Carey and Diane Nonella

**Also Attending:** Karen Semingson, CPA, Partner, Hutchinson and Bloodgood, LLP  
Kim Said, CPA, Supervisor, Hutchinson and Bloodgood, LLP

The meeting of the Audit Committee of the Community Foundation for Monterey County was called to order by Steve McGowan at 9:07AM on February 20, 2018, there was a quorum.

Steve McGowan asked about the time line for the Audit. Karen Semingson responded that they would be in-house February 20-23. A draft audit will be ready by April 3<sup>rd</sup>, to allow time for the Audit Committee to review, and a final presentation to the board will be made on April 25, 2018.

Karen and Kim Said reviewed the audit plan. They will be reviewing our internal controls, walk-throughs and substantive field testing on investments, assets held in CRT's and CGA's, contributions received and expenses.

Karen and Kim presented the new and proposed accounting standards for nonprofits effective 2017, 2018, 2019 and later.

Kim then reviewed the 2016 management comments and 2017 adjustments that were made.

**Discussion Items**

Dan Baldwin discussed the Dan and Lillian King Foundation legal settlement and booking the irrevocable trust asset. Kim stated that it was premature to book the asset. She recommended adding a footnote in the financials. There was a discussion on obtaining the King Foundation financials so the footnote contained accurate valuations.

Having no further business, staff was excused and the committee went into executive session.

**Minutes prepared by:**

**Approved by:**

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Phillip Carey  
Accounting Manager

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Steve McGowan  
Audit Committee Chair

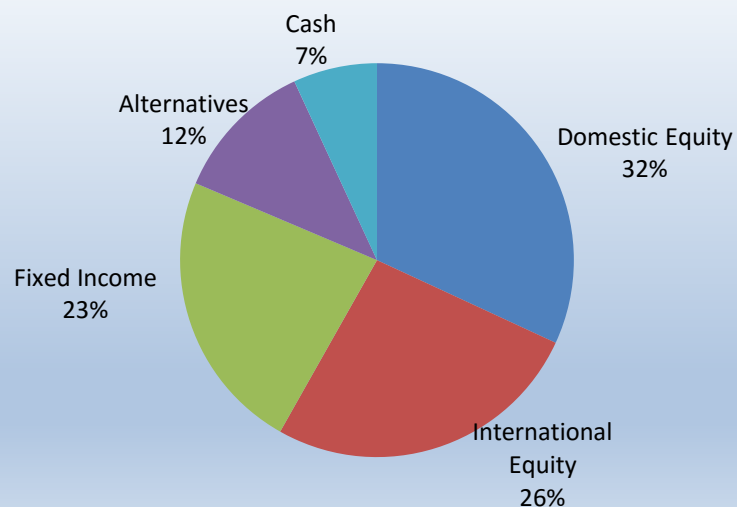


## Long-term Fund

Period ending: 01/31/2018

**ASSET ALLOCATION** \$196,560,598 at 1/31/2018

### Pooled Endowment Portfolio Asset Allocation

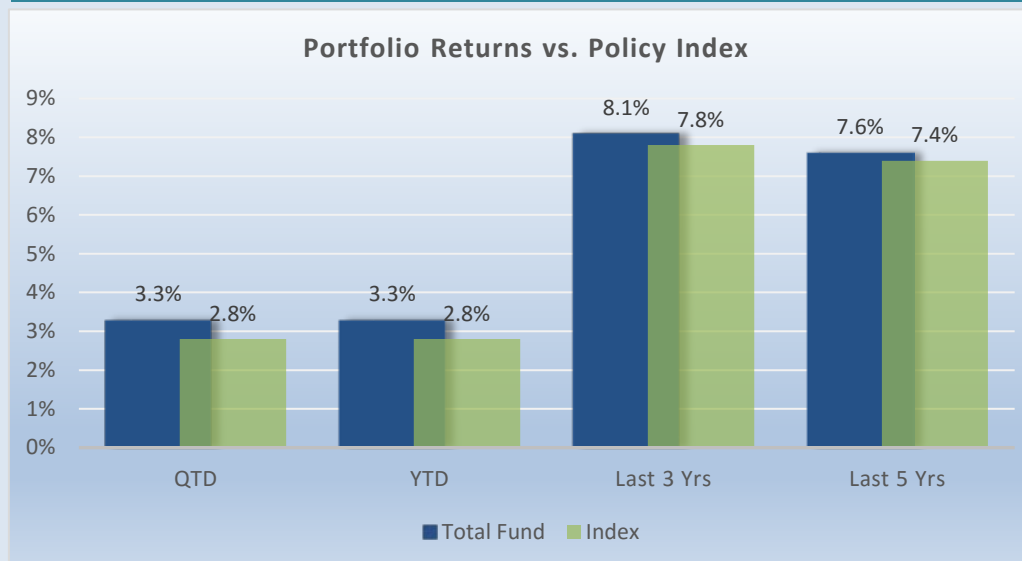


	%	\$ (000)
Domestic Equity	31.9%	62,696
International Equity	26.3%	51,663
Fixed Income	23.2%	45,607
Alternatives	11.7%	23,042
Cash	6.9%	13,552
Total Portfolio Value	100.0%	196,561

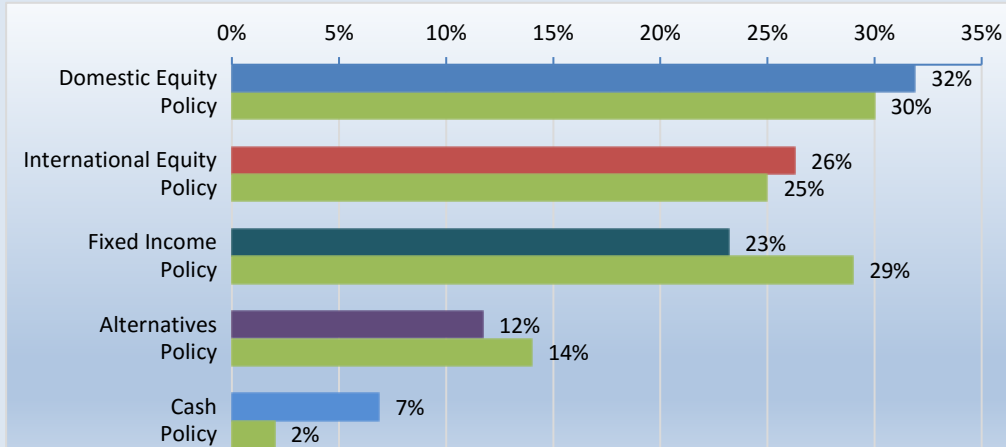
**COMPONENTS OF CHANGE - PRELIMINARY** (\$ 000)

	QTD	YTD
Beginning Value	190,041	190,041
Net Contributions (Withdrawals)	169	169
Ending Value	196,561	196,561
Investment Gain (Loss)	6,351	6,351

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### ASSET ALLOCATION VS. POLICY



Performance QTD through 1/31/2018

S&P 500 5.73% Int'l Equities 5.58% US Bonds -1.15%

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

### VERUS JANUARY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized rate of 2.6% (2.5% YoY) in 4Q. Economic growth was supported by consumer spending and a further acceleration in fixed business investment.
- The U.S. job market continued to show strength, as 200,000 jobs were added during January and the unemployment rate was unchanged at 4.1%.
- Headline CPI decreased from 2.2% YoY in December to 2.1% in January. Core CPI increased during the same period to 1.8% YoY, up from 1.7% during the previous month.

#### MARKET PORTFOLIO IMPACTS

- Domestic equities experienced positive returns during the month, as the S&P 500 index rose 5.7%.
- As of February 9th, with 68% of companies reporting, the blended Q4 earnings and revenue growth rates of the S&P 500 were 14.0% and 8.0% YoY, respectively. Energy (+103.7%) and materials (+41.2%) are leading all other sectors in terms of earnings growth.
- Domestic fixed income returns were negative in January as the Bloomberg Barclays U.S. Aggregate Index returned -1.2%. The treasury yield curve steepened slightly over the month, led by higher long-term yields – the 10-year minus 2-year yield spread expanded 7 bps to 0.58%.
- International equities provided strong returns in January as the MSCI ACWI ex U.S. Index appreciated by 5.6%. The hedged index returned +2.5% in the month.
- Eurozone real GDP advanced at a 2.4% quarterly annualized rate (2.7% YoY) during the fourth quarter, in line with expectations.

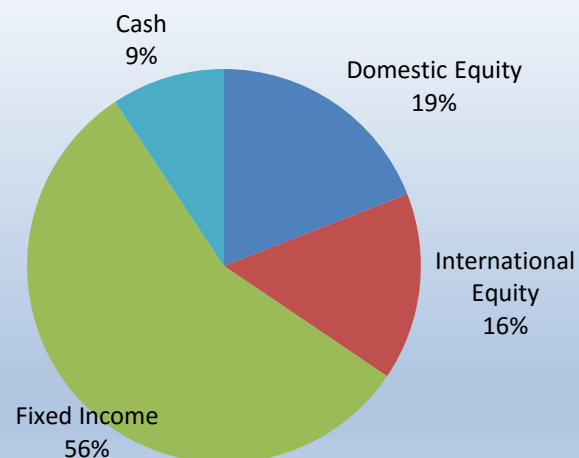
## Mid-term Fund

Period ending: 01/31/2018

### ASSET ALLOCATION

\$4,881,217 at 1/31/2018

#### Pooled Endowment Portfolio Asset Allocation



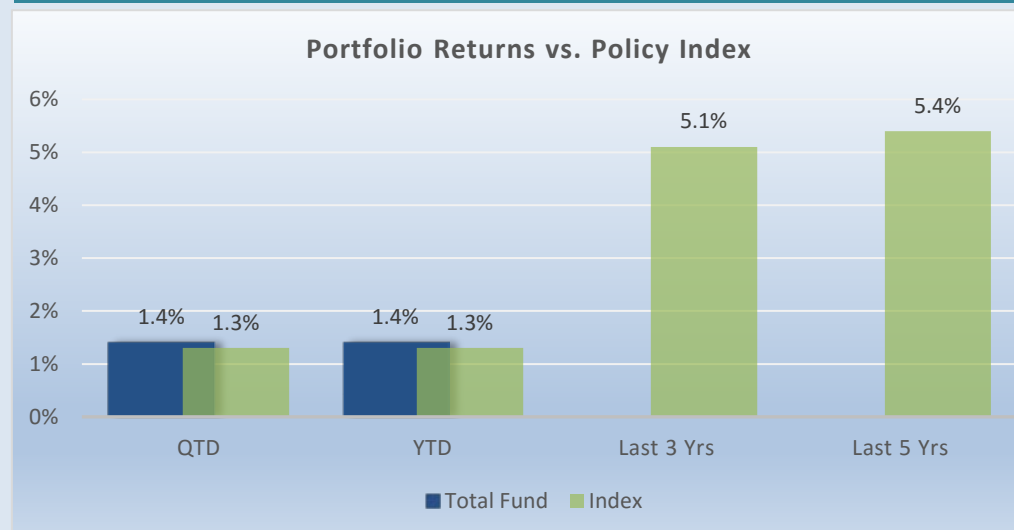
	%	\$ (000)
Domestic Equity	19.1%	930
International Equity	15.4%	752
Fixed Income	56.2%	2,744
Cash	9.3%	455
Total Portfolio Value	100.0%	4,881

### COMPONENTS OF CHANGE - PRELIMINARY

(\$ 000)

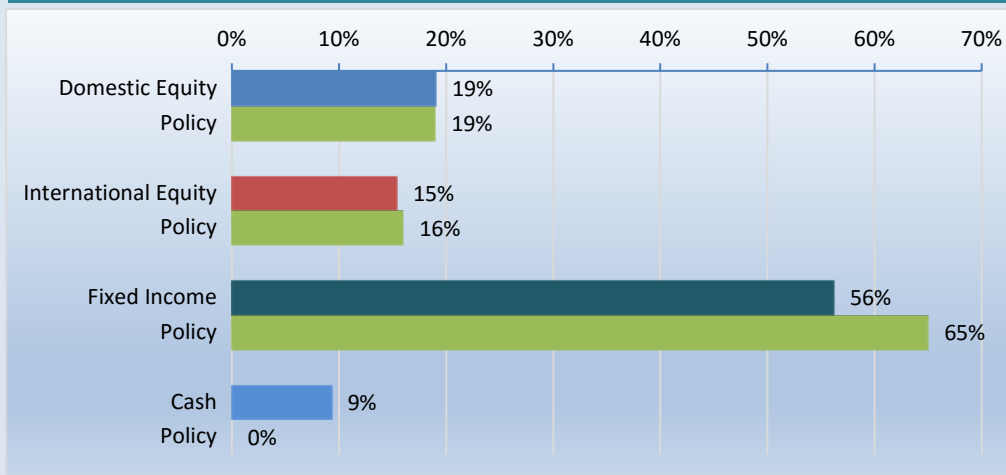
	QTD	YTD
Beginning Value	4,799	4,799
Net Contributions (Withdrawals)	13	13
Ending Value	4,881	4,881
Investment Gain (Loss)	69	69

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### ASSET ALLOCATION VS. POLICY

%



Performance QTD through 1/31/2018

S&P 500 5.73% Int'l Equities 5.58% US Bonds -1.15%

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

### VERUS JANUARY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized rate of 2.6% (2.5% YoY) in 4Q. Economic growth was supported by consumer spending and a further acceleration in fixed business investment.
- The U.S. job market continued to show strength, as 200,000 jobs were added during January and the unemployment rate was unchanged at 4.1%.
- Headline CPI decreased from 2.2% YoY in December to 2.1% in January. Core CPI increased during the same period to 1.8% YoY, up from 1.7% during the previous month.

#### MARKET PORTFOLIO IMPACTS

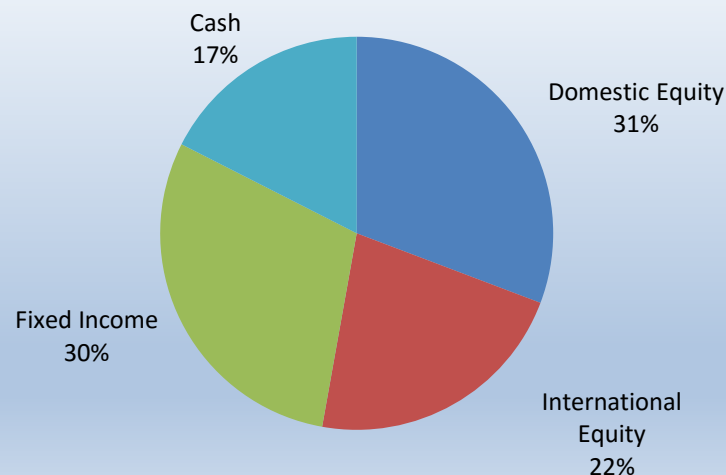
- Domestic equities experienced positive returns during the month, as the S&P 500 index rose 5.7%.
- As of February 9th, with 68% of companies reporting, the blended Q4 earnings and revenue growth rates of the S&P 500 were 14.0% and 8.0% YoY, respectively. Energy (+103.7%) and materials (+41.2%) are leading all other sectors in terms of earnings growth.
- Domestic fixed income returns were negative in January as the Bloomberg Barclays U.S. Aggregate Index returned -1.2%. The treasury yield curve steepened slightly over the month, led by higher long-term yields – the 10-year minus 2-year yield spread expanded 7 bps to 0.58%.
- International equities provided strong returns in January as the MSCI ACWI ex U.S. Index appreciated by 5.6%. The hedged index returned +2.5% in the month.
- Eurozone real GDP advanced at a 2.4% quarterly annualized rate (2.7% YoY) during the fourth quarter, in line with expectations.

## ESG Fund

Period ending: 01/31/2018

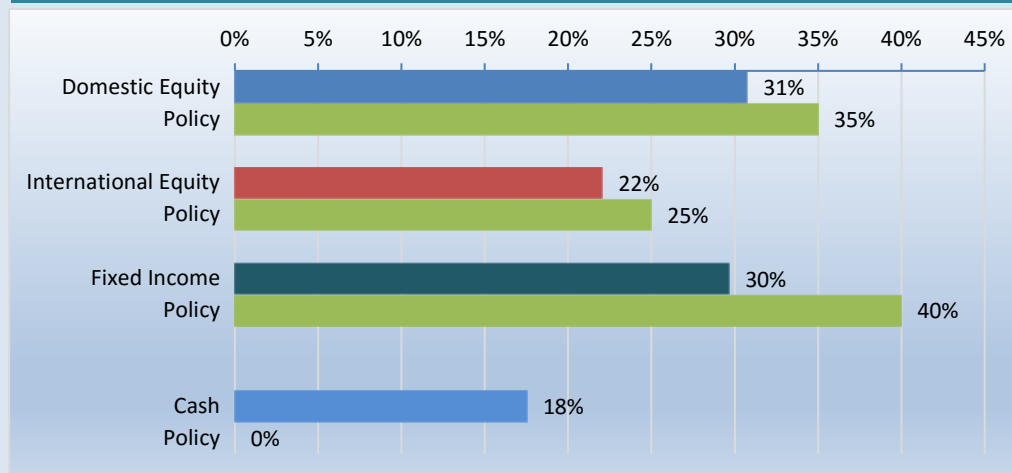
### ASSET ALLOCATION \$1,159,729 at 1/31/2018

#### Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	30.8%	357
International Equity	22.1%	256
Fixed Income	29.7%	344
Cash	17.5%	203
Total Portfolio Value	100.0%	1,160

### ASSET ALLOCATION VS. POLICY



Performance QTD through 1/31/2018

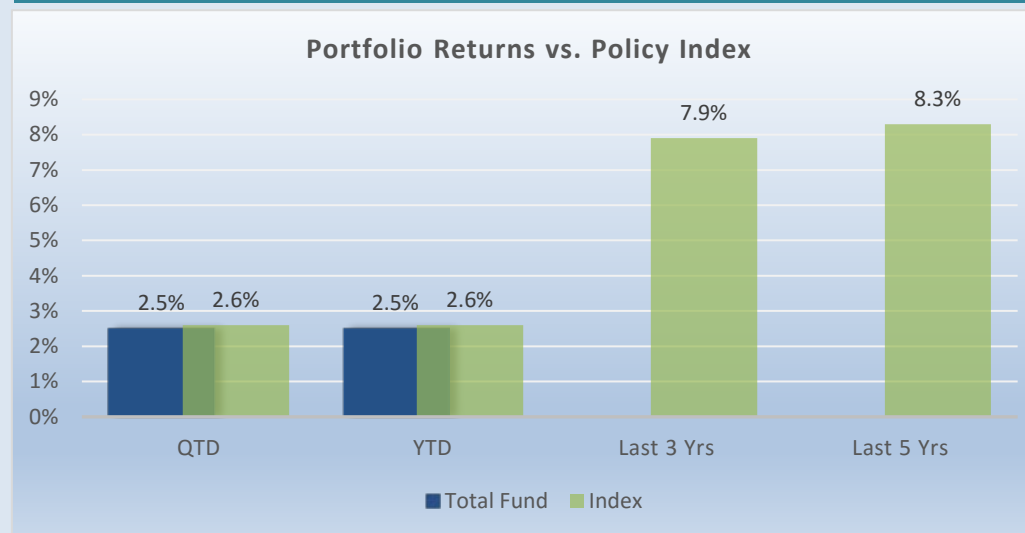
S&P 500 5.73% Int'l Equities 5.58% US Bonds -1.15%

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

### COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	1,148	1,148
Net Contributions (Withdrawals)	-17	-17
Ending Value	1,160	1,160
Investment Gain (Loss)	29	29

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### VERUS JANUARY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized rate of 2.6% (2.5% YoY) in 4Q. Economic growth was supported by consumer spending and a further acceleration in fixed business investment.
- The U.S. job market continued to show strength, as 200,000 jobs were added during January and the unemployment rate was unchanged at 4.1%.
- Headline CPI decreased from 2.2% YoY in December to 2.1% in January. Core CPI increased during the same period to 1.8% YoY, up from 1.7% during the previous month.

#### MARKET PORTFOLIO IMPACTS

- Domestic equities experienced positive returns during the month, as the S&P 500 index rose 5.7%.
- As of February 9th, with 68% of companies reporting, the blended Q4 earnings and revenue growth rates of the S&P 500 were 14.0% and 8.0% YoY, respectively. Energy (+103.7%) and materials (+41.2%) are leading all other sectors in terms of earnings growth.
- Domestic fixed income returns were negative in January as the Bloomberg Barclays U.S. Aggregate Index returned -1.2%. The treasury yield curve steepened slightly over the month, led by higher long-term yields – the 10-year minus 2-year yield spread expanded 7 bps to 0.58%.
- International equities provided strong returns in January as the MSCI ACWI ex U.S. Index appreciated by 5.6%. The hedged index returned +2.5% in the month.
- Eurozone real GDP advanced at a 2.4% quarterly annualized rate (2.7% YoY) during the fourth quarter, in line with expectations.

**Resource Development Summary  
December-17**

Current Activity Report Number of Meetings/Contacts December 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	9	17	8	4	*See below	6	*See below	6
November	10	25	13	2	*See below	10	*See below	6
December	8	22	4	2	*See below	5	*See below	6
<b>Total Activity</b>	<b>81</b>	<b>246</b>	<b>79</b>	<b>39</b>		<b>97</b>		<b>72</b>
<b>January Events:</b> 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								
<b>February Events:</b> 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								
<b>March Events:</b> 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								
<b>April Events:</b> 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								
<b>May Events:</b> 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								
<b>June Events:</b> 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								
<b>July Events:</b> 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								
<b>August Events:</b> 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								
<b>September Events:</b> 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 ctte., MCRCC Breakfast, VTC Leadership Council, LCCF Meeting, AFP Presentation, United Way Community Breakfast								
<b>October Events:</b> MC Gives Lunch and Learn, Montage Women's Health Forum, College Futures Convening- Modesto, Celebration of Philanthropy, Drought Summit, LCCF, NCG Disaster Planning,								
Women in Film Luncheon, ProtectHer Film, Homeless Meeting								
<b>November Events:</b> Harmony at Home, MBEP Conf., Siembra Latinos Fund, National Philanthropy Day, LCCF Conf., MBEP Housing, AFP Board, CHSP Leadership Council, Legal Services for Seniors Luncheon, Salinas Valley Fair,								
<b>December Events:</b> NPS Winter Ball, MBAQ, AFP Holiday Party, LULAC Holiday Party, Hartnell Strategic Adviosry, Southern Monterey County Foundation, Betsy Buchalther Adler- Family Philanthropy / Succession Planning Presentation								
Affordable Housing, Middlebury Institute								
<b>*On-going: Salinas &amp; Monterey Rotary Clubs</b>								
<b>Planned Gifts</b>								
<b>New Legacy Society Members for the Month:</b>				<b>0</b>				
<b>Expectancy Additions Year to Date:</b>				<b>\$35,557,364</b>				
<b>Legacy Society Members to Date:</b>				<b>212</b>				
<b>Total Expectancies to Date:</b>				<b>\$223,575,673</b>				

New Funds Created 2017		
Type of Fund	Number of Funds	Establishing Gift
<b>Endowment</b>		
All Saints' Day School Endowment Fund	1	\$ 5,000.00
Pauline and John Anderson Fund	1	\$ 807,493.58
de Guigne Fund	1	\$ -
Cyrus F. Fitton Fund	1	\$ 841,469.79
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
<b>Non - Endowed Donor Advised</b>		
22 Love Fund	1	\$ 5,000.00
Bareuther Family Foundation	1	\$ 497,729.00
Donald McEnry Davis Charitable Fund	1	\$ 923,768.90
Josephine Bunn Fund	1	\$ 102,296.07
Cormorant Fund	1	\$ 20,127.94
Marti and Steve Diamond Charitable Foundation Fund	1	\$ 180,000.00
Fuhs Family Foundation	1	\$ 40,040.00
Tom Grainger Memorial Fund	1	\$ 5,000.00
Huth Family Fund	1	\$ 30,000.00
Leslie B. Kadis, MD and Ruth McClendon Foundation Fund	1	\$ 5,000.00
F. B. and B. H. Keith Fund	1	\$ 25,185.00
Karen M. and Brendan P. Kelly Fund	1	\$ 6,000.00
Steven D. Kesselring and Jean M. Forrest Fund	1	\$ 5,000.00
MacGowan Pathwanderer Fund	1	\$ -
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
Monterey Firemen's Charitable Association Fund	1	\$ 5,000.00
Neidel Family Fund	1	\$ 11,957.50
Overett Family Fund	1	\$ 40,752.66
Shelley Family Fund	1	\$ 10,220.00
Matthew Simis and Michael Gray Fund	1	\$ 5,000.00
Kendall and Kathryn Smith Fund	1	\$ -
Steck Family Fund	1	\$ 5,000.00
Andy and Steffanie Smith Fund	1	\$ 117,100.00
Ben and Mary Ann Whitten Fund	1	\$ 5,000.00
Bill and Kathi Wojtkowski Fund	1	\$ 9,472.08
Wold Family Foundation	1	\$ 150,930.44
Martin R. Wolf Family Fund	1	\$ 54,328.58
Zeve Fund	1	\$ 30,000.00
<b>Agency/Stewardship</b>		
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
Monterey County Pops Stewardship Fund	1	\$ 31,000.00
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
<b>Scholarship</b>		
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
<b>Designated Fund</b>		
Monterey County Development Professionals Fund	1	\$ 22,095.00
Big Sur Relief Fund	1	\$ 5,000.00
<b>Field of Interest</b>		
Siembra Latinos Fund	1	\$ 5,000.00
<b>New Funds Created Total:</b>	<b>59</b>	<b>\$ 6,020,909.96</b>
<b>Total Contributions</b>		
<b>Year 2017 - YTD</b>	<b>\$</b>	<b>51,028,251</b>
<b>Year 2016 - YTD</b>	<b>\$</b>	<b>36,117,370</b>

Resource Development Summary  
January-18

Current Activity Report Number of Meetings/Contacts January 2018								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	11	5	5	*See below	8	*See below	6
February								
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								
Total Activity	5	11	5	5		8		6
January Events: CHSP Leadership Council, Northern California Planned Giving Council, Junior Achievement Luncheon, Monterey Museum of Art, Siembra Latinos Fund, Planned Parenthood Luncheon, CFMC Board Retreat, CFMC Staff Retreat, Bright Futures Convening, AFP Board Meeting, Sun Street Centers, Montage Health Annual Meeting, Chowder Group								
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								
Planned Gifts								
New Legacy Society Members for the Month:					0			
Expectancy Additions Year to Date:					\$2,000,000			
Legacy Society Members to Date:					212			
Total Expectancies to Date:					\$203,575,673			
New Funds Created 2018								
Type of Fund	Number of Funds				Establishing Gift			
Endowment								
Non - Endowed Donor Advised								
Jim and Linda Tunney Fund	1				\$ -			
Agency/Stewardship								
Scholarship								
Carmel Valley Women's Club Foundation Scholarship Fund	1				\$ 10,000.00			
R. J. Harper Memorial Scholarship Fund	1				\$ 4,000.00			
Designated Fund								
Field of Interest								
New Funds Created Total:				3	\$ 14,000.00			
Total Contributions								
Year 2018 - YTD					\$ 943,540			
Year 2017 - YTD					\$ 1,350,826			



*Here for Good*

**Community Foundation**  
for Monterey County

***PRELIMINARY***

**FINANCIAL STATEMENT**

**For the Twelve Months Ended December 31, 2017**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Twelve Months Ended December 31, 2017**

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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, 2017**

**Assets**

Total Assets through 12/31/2017 are **\$267,414,129** a **27.75%** 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, 2017. In December, Wayne Marien and Elizabeth Stacey established a \$25,000 CGA, with an estimated remainder value of \$7,498, for the benefit of the Alzheimer's Association; Blue Birds #1 and #2 Charitable Remainder Annuity Trusts were established, each with stock valued at \$240,410, for a 20-year term, with an estimated remainder value of \$52,570; Mr. Perry Miller established a CRT in the amount of \$879,712, with an estimated remainder value of \$701,922, which will establish the Perry and Barbara Miller Charitable Trust fund, for the benefit of the Salvation Army and the SPCA; and there was an addition to the Evelyn Torras CRT in the amount of \$391,438, with an estimated remainder value of \$48,529.

**Realized and Unrealized Gains and Losses on Investments**

Net year-to-date realized gains were \$2,725, and unrealized gains were \$17,021,079, for a total gain of \$17,014,804.

**Operating Fund**

Total revenue was \$42,427 more than the budget, total expenses were \$40,778 less than the budget, the realized gains were \$335 and unrealized gains were \$36,485 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$137,332 compared to a budgeted surplus of \$17,307.

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 12/31/2017 was \$ 189,941,184. The year-to-date Total Return for the Long-Term Endowment Portfolio through December 31, 2017 was 15.4% compared to the Policy Index of 14.8%.

The market value of the Medium-Term Fund portfolio at 12/31/2017 was \$4,799,326. The year-to-date Total Return for the Medium-Term Fund Portfolio through December 31, 2017 was 10.2% compared to the Policy Index of 10.1%.

The market value of the ESG Fund portfolio at 12/31/2017 was \$1,147,571. The year-to-date Total Return for the ESG Fund Portfolio through November 30, 2017 was 14.3% compared to the Policy Index of 14.7%.

**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

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

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 \$598,947 and total expenses were \$820,171.

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

Total new contributions for the month were \$8,956,965, including:

Mr. & Mrs. Bill and Emmy Reese	12/1/2017	40,402	Reese Family Fund
Barry Adler and Betsy Buchalter Adler	12/4/2017	40,578	Buchalter/Adler Family Fund
Mr. Frederick W. Terman and Ms. Nan Borreson	12/5/2017	100,000	The Fred Terman and Nan Borreson Fund
Mr. & Mrs. Tom and Laura Overett	12/6/2017	40,753	Overett Family Fund
Mr. & Mrs. Gifford and Pam Lehman	12/7/2017	75,981	Lehman Family Fund
The Estate of Pauline K. Anderson	12/7/2017	823,973	Pauline and John Anderson Fund
Estate of Rudy Futer	12/7/2017	150,000	Rudy E. Futer Fund for Human & Humane Needs
Ms. Eby Wold	12/8/2017	240,410	CRT Funds with CF as Trustee (Kaspick)
Ms. Eby Wold	12/8/2017	240,410	CRT Funds with CF as Trustee (Kaspick)
Ms. Josephine M. Bunn	12/11/2017	102,296	Josephine Bunn Fund
Mr. & Mrs. Joel and Dena Gambord	12/13/2017	30,000	The Joel and Dena Gambord Charitable Foundation
Mr. & Mrs. Daniel M. and Margaret C. Gerosin	12/14/2017	50,000	Gerosin Fund
Dr. Allen E. Fuhs	12/15/2017	172,344	Fuhs Family Foundation Fund
Monterey County Pops!	12/15/2017	31,000	Monterey County Pops Stewardship Fund
Anonymous	12/18/2017	102,779	Center for Photographic Art Fund
Mr. & Mrs. William and Jeanne Landreth	12/18/2017	250,000	The Landreth Family Fund
Mr. and Ms. Stephen P. Diamond	12/20/2017	180,000	Marti and Steve Diamond Charitable Foundation Fund

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

Mr. & Mrs. Robert L. and Sarah S. Bouchier	12/20/2017	40,000	Sarah and Robert Bouchier Fund
Estate of Cyrus Fitton	12/22/2017	132,537	Cyrus F. Fitton Fund
Estate of Cyrus Fitton	12/22/2017	362,303	Cyrus F. Fitton Fund
Estate of Cyrus Fitton	12/22/2017	363,802	Cyrus F. Fitton Fund
Mr. & Mrs. John A. and Beth Neidel	12/22/2017	75,204	Neidel Family Fund
Community Foundation for Monterey County	12/22/2017	600,000	The David and Lucile Packard Foundation Fund
Mr. Eric Davis	12/26/2017	95,000	Eric and Ila Davis Fund
Mr. & Mrs. Perry and Barbara Miller	12/27/2017	879,712	CRT Funds with CF as Trustee (Kaspick)
Mr. & Mrs. James and Renee Fuqua	12/27/2017	30,000	Fuqua Family Foundation Fund
Mr. Martin Wolf	12/27/2017	54,329	Martin R. Wolf Family Fund
Mr. & Mrs. Michel and Mary Orradre	12/28/2017	50,000	Mike and Mary Orradre Fund
Mr. & Mrs. Ken and Kathy Smith	12/29/2017	30,480	Kendall and Kathryn Smith Family Fund
Ms. Betsy MacGowan	12/29/2017	30,000	MacGowan Pathwanderer Fund
Estate of Evelyn Torras	12/31/2017	391,438	CRT Funds with CF as Trustee (Kaspick)
MC Gives combined contributions	12/1-12/31	2,522,198	Monterey County Weekly Community Fund

Grants and scholarships awarded for the month totaling \$2,342,568 were approved and recorded.

Interfund activity for the month totaled \$403,304.

**Contribution/Bequest Receivables**

We recorded a new receivable from the estate of Charles de Guigne in the amount of \$21,000,000, for the property located in Pebble Beach. The contribution was calculated as 75% of the appraised value, as stated on the Wells Fargo Bank trust account statement. We received payment on a receivable in the amount of \$746,852 for the US Savings Bonds from the Howard and Elva Elliott Trust, which included a gain on interest in the amount of \$17,712.

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2017</u>	<u>TOTAL December 31, 2016</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,822,044	256,053	80,049	8,786,062	0	10,944,208	11,219,874
Investments - Long Term Fund Portfolio	0	0	140,218,270	49,722,914	0	189,941,184	161,615,337
Investments - Medium Term Fund Portfolio	558,289	0	0	4,241,037	0	4,799,326	1,540,280
Investments - ESG Fund Portfolio	0	0	876,628	270,943	0	1,147,571	883,650
Separately Invested Funds	0	0	0	0	0	0	19,574
<b>Total Cash &amp; Investments</b>	<b>2,380,333</b>	<b>256,053</b>	<b>141,174,947</b>	<b>63,020,956</b>	<b>0</b>	<b>206,832,289</b>	<b>175,278,714</b>
<b>Accounts Receivable:</b>							
Pledges & Contributions Receivable	12,675	0	50,632	171,746	544,000	779,053	1,378,738
Note Receivable	0	0	0	0	0	0	0
Bequests & Remainder Interest	0	0	0	0	21,264,615	21,264,615	264,615
Due from OPER	0	0	1,308,936	0	0	1,308,936	1,359,821
Investment in an LLC	0	0	0	0	0	0	1,570,000
Charitable Remainder Trusts	0	0	0	0	31,781,314	31,781,314	27,345,281
Charitable Gift Annuities	0	0	0	0	3,694,009	3,694,009	390,465
<b>Total Accounts Receivable</b>	<b>12,675</b>	<b>0</b>	<b>1,359,567</b>	<b>171,746</b>	<b>57,283,938</b>	<b>58,827,926</b>	<b>32,308,921</b>
<b>Other Assets:</b>							
Prepaid Expenses	31,016	0	0	0	0	31,016	32,732
Property-Net of Depreciation	1,722,898	0	0	0	0	1,722,898	1,703,461
<b>Total Other Assets</b>	<b>1,753,914</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,753,914</b>	<b>1,736,193</b>
<b>TOTAL ASSETS</b>	<b>4,146,922</b>	<b>256,053</b>	<b>142,534,514</b>	<b>63,192,702</b>	<b>57,283,938</b>	<b>267,414,129</b>	<b>209,323,827</b>

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2017</u>	<u>TOTAL December 31, 2016</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	108,000	823,118	664,311	0	1,595,429	1,969,780
Contingent Liabilities	0	0	0	0	22,541,863	22,541,863	18,154,949
Funds held as Agency Endowments	0	0	5,927,483	0	0	5,927,483	4,119,756
Funds held as Stewardship Funds	0	0	0	22,394,260	0	22,394,260	16,483,330
Payroll, Misc. and Accts Payable	1,414,859	62	0	8,565	0	1,423,486	1,467,685
<b>Total Liabilities</b>	<b>1,414,859</b>	<b>108,062</b>	<b>6,750,601</b>	<b>23,067,136</b>	<b>22,541,863</b>	<b>53,882,521</b>	<b>42,195,499</b>
<b>Net Assets:</b>							
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	137,332	(221,224)	15,340,468	9,162,182	21,984,523	46,403,280	16,547,540
<b>Total Net Assets</b>	<b>2,732,063</b>	<b>147,991</b>	<b>135,783,913</b>	<b>40,125,566</b>	<b>34,742,075</b>	<b>213,531,607</b>	<b>167,128,328</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>4,146,922</b>	<b>256,053</b>	<b>142,534,514</b>	<b>63,192,702</b>	<b>57,283,938</b>	<b>267,414,128</b>	<b>209,323,827</b>

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

	<b><u>COMBINED OPERATING</u></b>	<b><u>SPECIAL PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON ENDOWED</u></b>	<b><u>BEQUEST, CRT RECEIVABLES</u></b>	<b><u>TOTAL December 31, 2017</u></b>	<b><u>TOTAL December 31, 2016</u></b>
<b>SUPPORT AND REVENUE:</b>							
Contributions	83,356	287,065	3,166,454	13,211,071	0	16,747,946	17,949,673
Interfund Gifts	55,876	17,500	51,336	1,605,704	0	1,730,416	1,865,887
Pledge Payments Received	0	294,000	67,637	2,597,220	0	2,958,857	225,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	2,362,626	2,362,626	4,859,838
Contributions Received via Bequest	54,778	0	719,624	0	21,000,000	21,774,401	1,386,110
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	1,352,105	1,352,105	456,926
Gain/Loss on Sale of Property	0	0	233	0	0	233	(133,440)
Income from Related Party (LLC)	0	0	0	0	280,368	280,368	0
Interest & Dividend Income	25,567	381	4,179,925	919,346	0	5,125,219	3,763,587
Administrative Fees	2,509,148	0	0	0	0	2,509,148	2,277,614
Fees from Special Projects	18,000	0	0	0	0	18,000	72,181
Workshop and Contract Service Income	24,260	0	0	0	0	24,260	17,594
Misc Income/Returned Grants	38,451	0	500	26,919	0	65,869	44,768
<b>Total Support and Revenue</b>	<b>2,809,435</b>	<b>598,947</b>	<b>8,185,707</b>	<b>18,360,259</b>	<b>24,995,099</b>	<b>54,949,447</b>	<b>32,785,738</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	1,943,716	0	0	0	0	1,943,716	1,833,056
Administrative Costs	391,243	72,545	0	27,552	0	491,340	633,135
Occupancy Costs	176,076	0	0	0	0	176,076	182,331
Development Expenses	193,572	33,409	0	0	0	226,981	240,740
Board & Committee Expenses	4,316	0	0	0	0	4,316	5,447
<b>Total Operating Expenses</b>	<b>2,708,923</b>	<b>105,955</b>	<b>0</b>	<b>27,552</b>	<b>0</b>	<b>2,842,430</b>	<b>2,894,708</b>

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2017</u>	<u>TOTAL December 31, 2016</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	416,450	4,429,585	10,500,276	0	15,346,311	14,145,578
Interfund Grants	0	202,264	448,543	1,079,608	0	1,730,416	1,865,887
Pledge Payments Paid	0	0	0	0	2,916,220	2,916,220	225,000
Bequests Payments/Transfers	0	0	0	0	42,637	42,637	1,382,984
Other Expenses	0	100,840	6,010	34,306	0	141,157	107,183
Other Payments/Transfers	0	(5,400)	2,212	3,188	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	62	1,840,367	392,947	51,720	2,285,095	2,109,128
Fees to Managers	0	0	212,688	44,018	0	256,706	144,384
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>714,217</b>	<b>6,939,406</b>	<b>12,054,343</b>	<b>3,010,577</b>	<b>22,718,542</b>	<b>19,980,144</b>
<b>Total Expenses and Grants</b>	<b>2,708,923</b>	<b>820,171</b>	<b>6,939,406</b>	<b>12,081,894</b>	<b>3,010,577</b>	<b>25,560,972</b>	<b>22,874,852</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	100,512	(221,224)	1,246,301	6,278,365	21,984,523	29,388,476	9,910,886
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	335	0	2,358	32	0	2,725	(1,484,384)
Unrealized-Gain(Loss)	36,485	0	14,091,809	2,883,785	0	17,012,079	8,121,038
<b>Total Gain/(Loss) on Investments</b>	<b>36,820</b>	<b>0</b>	<b>14,094,167</b>	<b>2,883,817</b>	<b>0</b>	<b>17,014,804</b>	<b>6,636,654</b>
<b>Change in Net Assets</b>	<b>137,332</b>	<b>(221,224)</b>	<b>15,340,468</b>	<b>9,162,182</b>	<b>21,984,523</b>	<b>46,403,280</b>	<b>16,547,540</b>
<b>Net Assets Beginning of Year</b>	<b>2,594,731</b>	<b>369,216</b>	<b>120,443,446</b>	<b>30,963,384</b>	<b>12,757,552</b>	<b>167,128,328</b>	<b>150,580,788</b>
<b>Net Assets, End of Period</b>	<b>2,732,063</b>	<b>147,991</b>	<b>135,783,913</b>	<b>40,125,566</b>	<b>34,742,075</b>	<b>213,531,607</b>	<b>167,128,328</b>

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

**For the Twelve Months Ended December 31, 2017 and December 31, 2016**

	Year-To-Date			YTD Actual 12/31/2016
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	31,000	12,500	18,500	12,500
Contributions - Indiv/Corp	52,356	73,500	(21,144)	58,489
Contributions - Interfund	55,876	79,612	(23,736)	101,956
Bequests Received	54,778	82,990	(28,212)	37,612
Admin Fees	2,509,148	2,437,656	71,492	2,277,614
Special Project Fees	18,000	16,000	2,000	72,181
Workshops/Contracts	24,260	18,000	6,260	17,594
Miscellaneous Income	38,451	34,750	3,701	44,768
Interest and Dividends	25,567	12,000	13,567	16,320
<b>Total Revenue</b>	<b>2,809,435</b>	<b>2,767,008</b>	<b>42,427</b>	<b>2,639,034</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	1,495,062	1,520,067	(25,005)	1,420,538
Payroll Taxes	110,051	116,002	(5,951)	107,984
Insurance and Other Benefits	338,603	320,051	18,552	294,591
<b>Sub-total</b>	<b>1,943,716</b>	<b>1,956,120</b>	<b>(12,404)</b>	<b>1,823,112</b>
<b>Administrative</b>				
Supplies	21,163	20,500	663	20,885
Equip / Computer Maintenance	77,999	94,870	(16,871)	98,249
Bank Charges	7,238	5,000	2,238	5,939
Printing	16,680	15,500	1,180	10,874
Postage / Freight	16,967	15,290	1,677	13,384
Dues/Subscriptions	21,095	18,297	2,798	18,763
Services (legal, acct, consult)	108,592	102,332	6,260	108,699
D&O Insurance	4,358	4,500	(142)	4,358
Telecommunications	16,812	18,575	(1,763)	16,896
Conferences & Training	16,250	15,260	990	11,700
Miscellaneous	12,659	7,315	5,344	7,400
Depreciation	71,429	89,807	(18,378)	82,310
<b>Sub-total</b>	<b>391,243</b>	<b>407,246</b>	<b>(16,003)</b>	<b>399,457</b>
<b>Facilities</b>				
Property / Liability Insurance	11,987	11,700	287	11,656
Maintenance / Repairs	11,461	8,850	2,611	10,540
Janitorial & Landscaping	19,023	21,240	(2,217)	23,275
Rent	46,267	49,628	(3,361)	46,490
Mortgage, Interest & Property Taxes	55,068	55,067	1	56,978
Utilities	32,271	31,000	1,271	33,392
<b>Sub-total</b>	<b>176,076</b>	<b>177,485</b>	<b>(1,409)</b>	<b>182,331</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	63,616	72,050	(8,434)	66,843
Advertising & Promotion	32,481	31,300	1,181	37,047
Mileage, Meals & Meetings	9,847	11,220	(1,373)	8,759
Workshops	32,530	36,150	(3,620)	34,070
Annual Meetings	28,457	25,000	3,457	25,008
Annual Report	22,500	23,250		20,217
Staff Recognition Expenses	4,141	4,560	(419)	5,102
Board & Committee Expenses	4,316	5,320	(1,004)	5,309
<b>Sub-total</b>	<b>197,888</b>	<b>208,850</b>	<b>(10,962)</b>	<b>202,356</b>
<b>Total Expenses</b>	<b>2,708,923</b>	<b>2,749,701</b>	<b>(40,778)</b>	<b>2,607,256</b>
<b>Net Income / (Loss) Before Investment Returns</b>	<b>100,512</b>	<b>17,307</b>	<b>83,205</b>	<b>31,778</b>
Realized Gains/(Losses)	335	0	335	0
Unrealized Gains/(Losses)	36,485	0	36,485	2,379
<b>Net Income / (Loss) Including Investment Returns</b>	<b>137,332</b>	<b>17,307</b>	<b>120,025</b>	<b>34,157</b>





*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the One Month Ended January 31, 2018**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the One Month Ended January 31, 2018**

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**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the One Month Ended January 31, 2018**

**Assets**

Total Assets through 1/31/2018 are **\$273,549,955** a **28.71** increase since January 2017, and a **2.29%** increase since December 2017.

**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, 2017.

**Realized and Unrealized Gains and Losses on Investments**

Net year-to-date realized gains were \$216, and unrealized gains were \$6,298,104, for a total gain of \$6,298,320.

**Operating Fund**

Total revenue was \$2,012 more than the budget, and total expenses were \$211 more than the budget, the unrealized gains were \$7,542 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$208,765 compared to a budgeted deficit of \$218,108.

Note: The Expendable Operating Cash-on-Hand is at 4.4 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 1/31/2018 was \$196,355,562. The one-month Total Return for the Long-Term Endowment Portfolio through January 31, 2018 was 3.3% compared to the Policy Index of 2.8%.

The market value of the Medium-Term Fund portfolio at 1/31/2018 was \$4,881,217. The one-month Total Return for the Medium-Term Portfolio through January 31, 2018 was 1.4% compared to the Policy Index of 1.3%.

The market value of the ESG Fund portfolio at 1/31/2018 was \$1,159,729. The one-month Total Return for the ESG Fund Portfolio through January 31, 2018 was 2.5% compared to the Policy Index of 2.6%.

**Special Program Funds**

Special Program Funds include: 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; and 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 \$8,021 and total expenses were \$43,611.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the One Month Ended January 31, 2018**

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

Total new contributions for the month were \$831,067, including:

Mr. & Mrs. William and Nancy Doolittle	1/3/2018	25,600	Doolittle Fund
Mr. & Mrs. William and Nancy Doolittle	1/8/2018	267,909	Doolittle Fund
Methodist Foundation of Pacific Grove	1/10/2018	95,000	Methodist Foundation of Pacific Grove Stewardship Fund
Mr. & Mrs. Rick and Tonya Antle	1/17/2018	250,000	Rick and Tonya Antle Fund
Friends of the Pacific Grove Library	1/17/2018	45,535	Pacific Grove Public Library Fund for the Future
Mr. & Mrs. Peter and Anne Thorp	1/18/2018	37,044	Peter and Anne Thorp Fund
Mrs. Jackie Wendland	1/25/2018	29,805	The Jackie and Mark Wendland Fund

Grants to agencies for the month totaling \$147,815 were approved and recorded.

Interfund activity for the month totaled \$30,000.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the One Month Ended January 31, 2018 and January 31, 2017

	<b><u>COMBINED OPERATING</u></b>	<b><u>SPECIAL PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON ENDOWED</u></b>	<b><u>BEQUEST, CRT RECEIVABLES</u></b>	<b><u>TOTAL January 31, 2018</u></b>	<b><u>TOTAL January 31, 2017</u></b>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,659,733	220,653	78,188	8,857,504	0	10,816,079	10,900,263
Investments - Long Term Fund Portfolio	0	0	144,363,014	51,992,548	0	196,355,562	165,174,993
Investments - Medium Term Fund Portfolio	566,248	0	0	4,314,970	0	4,881,217	1,558,918
Investments - ESG Fund Portfolio	0	0	882,197	277,533	0	1,159,729	889,739
Separately Invested Funds	0	0	0	0	0	0	19,574
<b>Total Cash &amp; Investments</b>	<b>2,225,981</b>	<b>220,653</b>	<b>145,323,398</b>	<b>65,442,555</b>	<b>0</b>	<b>213,212,587</b>	<b>178,543,486</b>
<b>Accounts Receivable:</b>							
Pledges & Contributions Receivable	0	0	4,000	21,750	544,000	569,750	1,358,890
Note Receivable	0	0	0	0	0	0	0
Bequests & Remainder Interest	0	0	0	0	21,264,615	21,264,615	264,615
Due from OPER	0	0	1,304,342	0	0	1,304,342	1,355,658
Investment in an LLC	0	0	0	0	0	0	1,570,000
Charitable Remainder Trusts	0	0	0	0	31,781,314	31,781,314	27,345,281
Charitable Gift Annuities	0	0	0	0	3,694,009	3,694,009	390,465
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,308,342</b>	<b>21,750</b>	<b>57,283,938</b>	<b>58,614,029</b>	<b>32,284,909</b>
<b>Other Assets:</b>							
Prepaid Expenses	8,679	0	0	0	0	8,679	5,048
Property-Net of Depreciation	1,714,660	0	0	0	0	1,714,660	1,695,977
<b>Total Other Assets</b>	<b>1,723,339</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,723,339</b>	<b>1,701,025</b>
<b>TOTAL ASSETS</b>	<b>3,949,320</b>	<b>220,653</b>	<b>146,631,740</b>	<b>65,464,305</b>	<b>57,283,938</b>	<b>273,549,955</b>	<b>212,529,420</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the One Month Ended January 31, 2018 and January 31, 2017

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2018</u>	<u>TOTAL January 31, 2017</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	108,000	83,058	360,871	0	551,929	1,141,078
Contingent Liabilities	0	0	0	0	22,541,863	22,541,863	18,154,949
Funds held as Agency Endowments	0	0	5,927,483	0	0	5,927,483	4,119,756
Funds held as Stewardship Funds	0	0	0	22,394,260	0	22,394,260	16,483,330
Payroll, Misc. and Accts Payable	1,427,397	252	0	3,333	0	1,430,982	1,452,795
<b>Total Liabilities</b>	<b>1,427,397</b>	<b>108,252</b>	<b>6,010,541</b>	<b>22,758,464</b>	<b>22,541,863</b>	<b>52,846,517</b>	<b>41,351,908</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,730,689	147,991	135,783,913	40,125,566	34,742,075	213,530,234	167,128,328
Change in Net Assets - Current Year	(208,766)	(35,590)	4,837,286	2,580,275	0	7,173,204	4,049,185
<b>Total Net Assets</b>	<b>2,521,923</b>	<b>112,401</b>	<b>140,621,200</b>	<b>42,705,841</b>	<b>34,742,075</b>	<b>220,703,438</b>	<b>171,177,513</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,949,320</b>	<b>220,653</b>	<b>146,631,740</b>	<b>65,464,305</b>	<b>57,283,938</b>	<b>273,549,955</b>	<b>212,529,421</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
For the One Month Ended January 31, 2018 and January 31, 2017

	<b><u>COMBINED OPERATING</u></b>	<b><u>SPECIAL PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON ENDOWED</u></b>	<b><u>BEQUEST, CRT RECEIVABLES</u></b>	<b><u>TOTAL January 31, 2018</u></b>	<b><u>TOTAL January 31, 2017</u></b>
<b>SUPPORT AND REVENUE:</b>							
Contributions	3,700	8,000	24,223	791,144	0	827,067	1,350,826
Interfund Gifts	0	0	0	30,000	0	30,000	7,889
Pledge Payments Received	0	0	0	0	0	0	0
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
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	1,242	21	96,382	37,779	0	135,424	124,930
Administrative Fees	1,188	0	0	0	0	1,188	0
Fees from Special Projects	1,292	0	0	0	0	1,292	1,500
Workshop and Contract Service Income	20	0	0	0	0	20	5,898
Misc Income/Returned Grants	15,013	0	0	76,473	0	91,486	500
<b>Total Support and Revenue</b>	<b>22,454</b>	<b>8,021</b>	<b>120,605</b>	<b>935,397</b>	<b>0</b>	<b>1,086,476</b>	<b>1,491,544</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	156,918	0	0	0	0	156,918	201,377
Administrative Costs	57,626	8,318	0	16,784	0	82,728	56,546
Occupancy Costs	14,676	0	0	0	0	14,676	12,115
Development Expenses	9,381	1,294	0	0	0	10,675	11,449
Board & Committee Expenses	161	0	0	0	0	161	3
<b>Total Operating Expenses</b>	<b>238,762</b>	<b>9,611</b>	<b>0</b>	<b>16,784</b>	<b>0</b>	<b>265,157</b>	<b>281,490</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
For the One Month Ended January 31, 2018 and January 31, 2017

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2018</u>	<u>TOTAL January 31, 2017</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	34,000	0	51,815	0	85,815	183,021
Interfund Grants	0	0	(157,270)	(24,730)	0	(182,000)	7,889
Pledge Payments Paid	0	0	0	0	0	0	0
Bequests Payments/Transfers	0	0	0	0	0	0	0
Other Expenses	0	0	1,387	3,333	0	4,720	6,541
Other Payments/Transfers	0	0	1,952	(1,952)	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	0	1,188	0	1,188	0
Fees to Managers	0	0	27,030	9,683	0	36,713	36,471
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>34,000</b>	<b>(126,901)</b>	<b>39,337</b>	<b>0</b>	<b>(53,565)</b>	<b>233,922</b>
<b>Total Expenses and Grants</b>	<b>238,762</b>	<b>43,611</b>	<b>(126,901)</b>	<b>56,121</b>	<b>0</b>	<b>211,592</b>	<b>515,413</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(216,308)	(35,590)	247,506	879,276	0	874,884	976,131
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	(17)	233	0	216	(146)
Unrealized-Gain(Loss)	7,542	0	4,589,797	1,700,766	0	6,298,104	3,073,200
<b>Total Gain/(Loss) on Investments</b>	<b>7,542</b>	<b>0</b>	<b>4,589,780</b>	<b>1,700,999</b>	<b>0</b>	<b>6,298,320</b>	<b>3,073,054</b>
<b>Change in Net Assets</b>	<b>(208,766)</b>	<b>(35,590)</b>	<b>4,837,286</b>	<b>2,580,275</b>	<b>0</b>	<b>7,173,204</b>	<b>4,049,185</b>
<b>Net Assets Beginning of Year</b>	<b>2,730,689</b>	<b>147,991</b>	<b>135,783,913</b>	<b>40,125,566</b>	<b>34,742,075</b>	<b>213,530,234</b>	<b>167,128,328</b>
<b>Net Assets, End of Period</b>	<b>2,521,923</b>	<b>112,401</b>	<b>140,621,200</b>	<b>42,705,841</b>	<b>34,742,075</b>	<b>220,703,438</b>	<b>171,177,513</b>



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

For the One Month Ended January 31, 2018 and January 31, 2017

	Year-To-Date			YTD Actual 1/31/2017
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	2,500	0	2,500	0
Contributions - Indiv/Corp	1,200	3,400	(2,200)	0
Contributions - Interfund	0	0	0	0
Bequests Received	0	0	0	0
Admin Fees	1,188	1,292	(105)	1,500
Special Project Fees	1,292	0	1,292	5,898
Workshops/Contracts	20	0	20	0
Miscellaneous Income	15,013	14,750	263	500
Interest and Dividends	1,242	1,000	242	1,219
<b>Total Revenue</b>	<b>22,454</b>	<b>20,442</b>	<b>2,012</b>	<b>9,116</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	118,851	123,051	(4,200)	158,376
Payroll Taxes	11,072	9,321	1,751	16,905
Insurance and Other Benefits	26,994	30,309	(3,315)	26,096
<b>Sub-total</b>	<b>156,918</b>	<b>162,681</b>	<b>(5,763)</b>	<b>201,377</b>
<b>Administrative</b>				
Supplies	5,098	5,000	98	2,929
Equip / Computer Maintenance	7,716	5,287	2,429	4,578
Bank Charges	1,727	1,750	(23)	1,128
Printing	0	0	0	0
Postage / Freight	3,587	1,000	2,587	1,082
Dues/Subscriptions	14,004	14,301	(297)	9,851
Services (legal, acct, consult)	13,416	9,378	4,038	4,318
D&O Insurance	2,737	4,500	(1,763)	4,358
Telecommunications	1,417	1,525	(108)	1,698
Conferences & Training	1,000	0	1,000	4,145
Miscellaneous	60	60	0	0
Depreciation	6,864	6,864	0	7,484
<b>Sub-total</b>	<b>57,626</b>	<b>49,665</b>	<b>7,961</b>	<b>41,571</b>
<b>Facilities</b>				
Property / Liability Insurance	36	50	(14)	0
Maintenance / Repairs	1,913	917	996	(980)
Janitorial & Landscaping	1,445	1,625	(180)	1,508
Rent	3,856	4,219	(363)	3,856
Mortgage, Interest & Property Taxes	4,363	4,363	0	4,533
Utilities	3,063	2,708	355	3,199
<b>Sub-total</b>	<b>14,676</b>	<b>13,882</b>	<b>794</b>	<b>12,115</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	3,744	2,446	1,298	4,959
Advertising & Promotion	3,897	5,020	(1,123)	2,730
Mileage, Meals & Meetings	1,156	977	179	450
Workshops	0	2,250	(2,250)	710
Annual Meetings	0	0	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	585	1,529	(944)	533
Board & Committee Expenses	160	100	60	3
<b>Sub-total</b>	<b>9,541</b>	<b>12,322</b>	<b>(2,781)</b>	<b>9,384</b>
<b>Total Expenses</b>	<b>238,761</b>	<b>238,550</b>	<b>211</b>	<b>264,448</b>
<b>Net Income / (Loss) Before Investment Returns</b>	<b>(216,307)</b>	<b>(218,108)</b>	<b>1,801</b>	<b>(255,332)</b>
Realized Gains/(Losses)	0	0	0	0
Unrealized Gains/(Losses)	7,542	0	7,542	5,751
<b>Net Income / (Loss) Including Investment Returns</b>	<b>(208,765)</b>	<b>(218,108)</b>	<b>9,343</b>	<b>(249,581)</b>

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
<b>Awards</b>					
Anthony Nicholas Narigi Memorial Baseball Endowment	Cypress Sports Gators Baseball Softball Academy	20180122		250	Cypress Gators travel ball for Trevor Heyn
Anthony Nicholas Narigi Memorial Baseball Endowment	Cypress Sports Gators Baseball Softball Academy	20180123		200	Cypress Gators travel ball for Jack Bailey
		<b>Total</b>		<b>450</b>	
<b>Scholarships</b>					
Geraldyn R. Griffith Memorial Scholarship Fund	Oglala Lakota College	20180051		13,292	the Geraldyn R. Griffith Memorial Scholarships
Bonnie Hutcheon Scholarship Fund	Diocese of Monterey	20180053		1,000	scholarships for low-income elementary school students in Monterey County through the Tuition Assistance Program
Church Brothers-True Leaf Farms Scholarship Fund	Fashion Insitute of Design & Merchandising - Los Angeles	20171557		2,500	Adeline Martinez
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20180126		3,000	Eleno C. Resendiz Ayala
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20180125		3,000	Alvarez D. Pierce
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20180124		3,000	Austin B. Erben
The Morse Foundation Scholarship Fund	UC Davis	20171770		1,667	Megan Zoller
Church Brothers-True Leaf Farms Scholarship Fund	UC Santa Cruz	20171558		2,500	David Solorio Herrera
		<b>Total</b>		<b>29,959</b>	
<b>Special Projects</b>					
College Futures Foundation Fund	University Corporation at Monterey Bay	20180018		34,000	salary, benefits, travel expenses, and workshop materials for the College Readiness Advisor
		<b>Total</b>		<b>34,000</b>	
<b>Donor Advised</b>					
Janzen Family Fund	Church in the Forest	20180054		10,000	general operating support
Janzen Family Fund	Salvation Army - Monterey Peninsula Corps	20180055		1,000	Family Transition Housing
Janzen Family Fund	Food Bank for Monterey County	20180056		500	general operating support
Janzen Family Fund	Rancho Cielo	20180057		500	general operating support
Marcia F. DeVoe Fund	Big Sur Volunteer Fire Brigade	20171743		500	the volunteer readiness assessment and fund development plan
Marcia F. DeVoe Fund	BirchBark Foundation	20171744		500	Financial assistance grants for pets in need of emergency life-saving treatments
Bareuther Family Foundation	BirchBark Foundation	20171747		1,000	financial assistance grants for pets in need of emergency life-saving treatments
Mike and Mary Orradre Fund	Campaign for the Preservation of Mission San Antonio de Padua	20171826		5,000	phase IV seismic retrofit
William and Patricia Monahan Fund	Campaign for the Preservation of Mission San Antonio de Padua	20171828		500	phase IV seismic retrofit
Doolittle Fund	Deaf and Hard of Hearing Service Center, Inc.	20171748		3,500	Our Deaf Culture, Our Deaf History: arts lessons for hearing impaired high school students
Doolittle Fund	Monterey County Theatre Alliance	20171749		7,500	Hands-on Technical Theatre Workshop
Bareuther Family Foundation	Monterey Peninsula College Foundation	20171827		1,000	Tech Connection

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
The Fred Rowden Memorial Fund	Opportunity Fund Community Development	20171825		1,500	microlending and financial literacy servies in Monterey County
Peggy Downes Baskin Fund for Women's Reentry	Pacific Grove Art Center	20171746		4,000	Scholastic Art and Writing Awards in Monterey County
Doolittle Fund	Pacific Repertory Theatre	20171824		4,000	the School of Dramatic Arts theatre education program
Marcia F. DeVoe Fund	Palenke Arts	20171745		500	multicultural arts education programs for youth in Seaside
Ausonio Family Fund	Tatum's Garden Foundation	20171822		1,000	Tatum's treehouse, a fully inclusive playground in Quail Meadows at Toro Park
Marcia F. DeVoe Fund	Turning Point of Central California	20171829		1,000	employment training, educational services, and gang prevention for Monterey County youth
Buchalter/Adler Family Fund	Alameda County Community Food Bank	20171884		2,500	general operating support
Eric and Ila Davis Fund	Alliance for Community Transformations	20171951		6,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	ALS Association - Golden West Chapter	20171783		500	the research program
Mahoney/Peterson Family Fund	Amazing Surf Adventures	20171815		500	Operation Surf Santa Cruz
Wold Family Foundation	American Cancer Society, Inc.	20171903		500	general operating support
Buchalter/Adler Family Fund	American Civil Liberties Union Foundation of Northern California	20171872		2,000	the defense of immigrants' rights
Lehman Family Fund	American Civil Liberties Union Foundation of Northern California	20171808		500	general operating support
Laura Sinks Fund	American Civil Liberties Union Foundation, Inc.	20171834		1,012	general operating support
Buchalter/Adler Family Fund	American Civil Liberties Union Foundation, Inc.	20171876		500	supporting immigrant rights
D'Arrigo-Martin Fund	American Heart Association	20180016		1,000	the Circle of Red sponsorship
Buchalter/Adler Family Fund	American Jewish World Service	20171885		1,000	general operating support
James I. and Barbara S. Miller Charitable Fund	American National Red Cross	20171895		2,000	Southern California fire support
Buchalter/Adler Family Fund	Americans for Peace Now	20171886		1,518	general operating support (\$1,500) and in honor of Yossi Alpher's work (\$18)
Buchalter/Adler Family Fund	Amnesty International	20171887		1,000	general operating support
Amy Anderson and George Somero Fund	Arts Habitat	20171894		500	general operating support
Laura Sinks Fund	Best Friends Animal Society	20171837		536	general operating support
Wold Family Foundation	Big Sur Grange	20171901		500	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Blind & Visually Impaired Center of Monterey County	20171866		5,500	the replacement of carpeting with laminate flooring
Gerosin Fund	Boise Rescue Mission	20171818		10,000	Mission (\$5,000) and City Light (\$5,000)
Eric and Ila Davis Fund	BONES Pet Rescue	20171954		12,000	general operating support
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Tracy	20171926		2,000	general operating support
Ila Davis Fund	Build a Rescue Kennel	20171960		1,850	general operating support
Josephine Bunn Fund	California Native Plant Society	20171939		1,000	botanical conservation and native plant horticulture
Pass Thru Fund	Camerata Singers	20180015		415	\$20.00 William Dallmann
Amy Anderson and George Somero Fund	Carleton College	20171776		10,000	general operating support
Farrell/Allen Carmel Rotary Fund	Carmel Foundation	20171857		5,000	the meal delivery program for homebound seniors
Josephine Bunn Fund	Carmel Heritage Society	20171935		500	general operating support
The Snorf Fund	Carmel Ideas Foundation	20171780		2,500	general operating support

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
The Carmel Realty Foundation	Carmel Ideas Foundation	20171865	1,000	the Pebble Beach Authors & Ideas Festival match	
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20180011	2,000	general operating support	
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20171804	2,000	general operating support	
Lori and Lou Flagg Memorial Youth Fund	Carmel Unified School District	20171892	7,500	additional musical instrument purchases for Carmel River Elementary School per Mrs. Erinn Barca-Hall	
Malcolm and Joanne Millard Fund	Casa Abrego Preservation Foundation	20171771	240	general operating support	
Farrell/Allen/LaSalle Carmel Rotary Fund	CASA of Monterey County	20171852	4,000	the purchase of equipment and supplies to train community members to become CASA volunteers	
Farrell/Allen Carmel Rotary Fund	Center for Photographic Art	20171853	3,000	the videorecording of the surviving founders and influential photographers that started the Friends of Photography	
Chamber Music Monterey Bay Stewardship Fund	Chamber Music Monterey Bay	20180019	20,000	cash shortfall	
Ila Davis Fund	Churchill Animal Protection Society	20171961	500	general operating support	
Buchalter/Adler Family Fund	Claremont McKenna College	20171888	3,000	scholarships for minority students	
Wold Family Foundation	Coast Property Owners Association	20171900	500	general operating support	
Farrell/Allen Carmel Rotary Fund	Coastal Kids Home Care	20171854	2,500	providing in-home medical care	
Andy and Steffanie Smith Fund	Coastal Kids Home Care	20171921	7,500	general operating support	
The Fred Terman and Nan Borreson Fund	Community Foundation of the Virgin Islands	20180007	500	the Fund for the Virgin Islands	
Buchalter/Adler Family Fund	Community Homeless Solutions	20171907	1,500	general operating support	
Tim and Cindy Minor Charitable Giving Fund	Compassion International	20171784	500	unsponsored children's programs	
The Carmel Realty Foundation	CSU Monterey Bay	20171753	1,000	the College of Business Friends and Family Scholarship	
Tim and Cindy Minor Charitable Giving Fund	CSUMB Panetta Institute for Public Policy	20171928	500	the Annual Drive	
The James M. Shade Memorial Fund	Cypress Community Church	20171911	40,000	the Living Generously Fund	
Lehman Family Fund	Digital NEST	20171814	500	general operating support	
Buchalter/Adler Family Fund	Doctors Without Borders	20171889	1,500	general operating support	
The Peter and Jackie Henning Fund	East African Center	20171799	5,000	the education of children in Kenya	
Buchalter/Adler Family Fund	East Bay College Fund	20171890	2,000	to support EBCF collegians studying at UC Santa Cruz or CSU Monterey Bay	
The Peter and Jackie Henning Fund	First Nations Development Institute	20171800	1,000	general operating support	
Pass Thru Fund	FOCUS	20171859	500	general operating support	
Buchalter/Adler Family Fund	Food Bank For New York City	20171891	2,500	general operating support	
Lehman Family Fund	Foundation of California State University Monterey Bay	20171813	2,500	general operating support	
Tim and Cindy Minor Charitable Giving Fund	Franciscan Workers of Junipero Serra	20171756	1,000	Dorothy's Kitchen	
Steck Family Fund	Friends Of Carmel Unified Schools	20180004	100	general operating support	
James I. and Barbara S. Miller Charitable Fund	Frontiers	20171803	500	to support Will Jordan's Afghanistan Mission	
James I. and Barbara S. Miller Charitable Fund	Frontiers	20180012	500	to support Will Jordan's Mission in Afghanistan	
Sarah and Robert Bouchier Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171773	5,000	general operating support	
Sarah and Robert Bouchier Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171918	5,000	general operating support	
The Carmel Realty Foundation	Future Citizens Foundation DBA The First Tee of Monterey	20180017	5,000	the Center for Learning Capital Campaign	
Tim and Cindy Minor Charitable Giving Fund	Future Citizens Foundation DBA The First Tee of Monterey	20171757	500	general operating support	

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
Ila Davis Fund	German Shepherd Rescue of Northern California	20171958		2,500	general operating support
Buchalter/Adler Family Fund	Hartnell College Foundation	20171877		500	providing services for DACA and DREAMer students
Andy and Steffanie Smith Fund	Hartnell College Foundation	20171925		1,500	the Women's Education & Leadership Institute
Amy Anderson and George Somero Fund	Hidden Valley Music Seminars	20171893		500	general operating support
The Fred Terman and Nan Borreson Fund	Hillbrook School	20180010		5,000	general operating support
Lehman Family Fund	Homeboy Industries	20171847		1,000	general operating support
Buchalter/Adler Family Fund	International Rescue Committee	20171878		1,500	general operating support
Andy and Steffanie Smith Fund	Jacob's Heart Children's Cancer Support Services	20171920		2,000	general operating support
The Carmel Realty Foundation	Jacob's Heart Children's Cancer Support Services	20171750		1,000	general operating support
Japanese American Citizens League of Monterey Peninsula Stewardship Fund	Japanese American Citizens League of the Monterey Peninsula	20171948		35,000	upgrading access to the museum and other building improvements
Phyllis and Herbert Lister Fund	Jim Tunney Youth Foundation	20171792		1,000	the RJ Harper Scholarship Fund
Laura Sinks Fund	KAZU-FM Radio 90.3	20171836		536	general operating support
Tim and Cindy Minor Charitable Giving Fund	KAZU-FM Radio 90.3	20171762		500	general operating support
Laura Sinks Fund	KQED, Inc.	20171835		536	general operating support
Steck Family Fund	KQED, Inc.	20180005		50	general operating support
Tim and Cindy Minor Charitable Giving Fund	KQED, Inc.	20171759		500	general operating support
Tim and Cindy Minor Charitable Giving Fund	Lakeside School	20171785		500	general operating support
Ila Davis Fund	Lyon County Alternatives to Living in a Violent Environment	20171957		5,000	general operating support
Buchalter/Adler Family Fund	MAZON: A Jewish Response to Hunger	20171879		3,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20180014		500	international food aid
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20171806		500	international food aid
Pass Thru Fund	Montage Health Foundation	20171860		500	general operating support
Marsha McMahan Zelus Fund	Montage Health Foundation	20171848		5,000	general operating support
Phyllis and Herbert Lister Fund	Montage Health Foundation	20171789		5,000	general operating support
Sarah and Robert Bouchier Fund	Montage Health Foundation	20171917		10,000	general operating support
Colburn and Alana Jones Foundation	Montage Health Foundation	20171841		2,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Montage Health Foundation	20171755		500	general operating support
Amy Anderson and George Somero Fund	Monterey Bay Aquarium Foundation	20171777		10,000	general operating support
Pass Thru Fund	Monterey Bay Fisheries Trust	20171781		1,904	general operating support
Tim and Cindy Minor Charitable Giving Fund	Monterey Bay Veterans, Inc.	20171761		500	general operating support
Laura Sinks Fund	Monterey Zoological Society	20171833		1,012	general operating support
The Joel and Dena Gambord Charitable Foundation	National Disaster Search Dog Foundation	20171830		30,000	the training of three new disaster search dogs
Wold Family Foundation	National Multiple Sclerosis Society	20171905		500	general operating support
Laura Sinks Fund	National Resource Defense Council	20171838		536	general operating support
Wold Family Foundation	National Yiddish Book Center, Inc.	20171904		500	general operating support
Buchalter/Adler Family Fund	Natividad Medical Foundation	20171883		1,000	the CHOICES violence interruption program
The Peter and Jackie Henning Fund	Natividad Medical Foundation	20171802		2,000	the Onyx Fund

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
The Carmel Realty Foundation	Naval Postgraduate School Foundation	20171869		500	general operating support
The Carmel Realty Foundation	Naval Postgraduate School Foundation	20171751		1,000	the Grand Winter Ball Sponsorship
Tim and Cindy Minor Charitable Giving Fund	Notre Dame High School	20171758		500	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Outreach Unlimited	20171856		7,000	acquiring a 10-passenger van for transportation for the men and women's programs
<b>DeWitt Fund</b>	<b>Pacific Grove Art Center</b>	<b>20171949</b>	②	<b>100,000</b>	<b>general operating support</b>
Tim and Cindy Minor Charitable Giving Fund	Palma School Foundation	20171763		500	general operating support
Marsha McMahan Zelus Fund	Planned Parenthood Federation of America	20171850		2,000	general operating support
Buchalter/Adler Family Fund	Planned Parenthood Federation of America	20171880		1,000	general operating support, in response to the matching gift challenge
Cynthia Snorf Fund	Planned Parenthood Northern California	20171914		2,500	general operating support
Donald McEnry Davis Charitable Fund	Praxis Peace Institute	20171794		5,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Prostate Cancer Foundation	20171897		500	the year end matching fund appeal
Steck Family Fund	Punahou School	20180002		150	general operating support
<b>S.T.A.R. Foundation of Monterey County Stewardship Fund</b>	<b>S.T.A.R. Foundation of Monterey County</b>	<b>20180006</b>	①	<b>75,000</b>	<b>non-profit grants and awards</b>
Fuhs Family Foundation Fund	Sacred Heart Cathedral	20171839		500	general operating support
Andy and Steffanie Smith Fund	Salinas Young Life	20171923		1,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Salvation Army - Monterey Peninsula Corps	20171896		2,500	Sabu Shake, Sr. Fund Drive
The James M. Shade Memorial Fund	Salvation Army of Salinas California	20171842		1,000	a matching grant
Josephine Bunn Fund	Santa Catalina School	20171938		1,000	the scholarship fund
Marsha McMahan Zelus Fund	Schools3	20171849		500	general operating support
Pass Thru Fund	Sentinels of Freedom Scholarship Foundation	20171861		500	general operating support
Tim and Cindy Minor Charitable Giving Fund	Shoreline Community Church	20171927		1,000	First Gift
The Peter and Jackie Henning Fund	Smith College	20171801		10,000	the Smith Fund
Phyllis and Herbert Lister Fund	SPCA of Monterey County	20171791		5,000	general operating support
Laura Sinks Fund	Southern Poverty Law Center	20171867		536	general operating support
Buchalter/Adler Family Fund	Southern Poverty Law Center	20171881		2,000	immigrant legal defense
Lehman Family Fund	Southern Poverty Law Center	20171809		500	general operating support
The James M. Shade Memorial Fund	Special Olympics Northern California	20171845		1,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Spero Collaborative	20171898		500	general operating support
The Fred Terman and Nan Borreson Fund	St. Francis Episcopal Church	20180009		500	general operating support
The James M. Shade Memorial Fund	St. Jude Children's Research Hospital	20171844		1,000	general operating support
Sarah and Robert Bouchier Fund	Stanford University	20171916		25,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	Stanford University	20171764		500	general operating support
Martin and Nancy Dodd Fund	Sun Street Centers	20171772		3,000	purchase bicycles for the Pueblo Del Mar Christmas
The Peter and Jackie Henning Fund	Sun Valley Writers' Conference	20171947		3,000	general operating support
The Fred Terman and Nan Borreson Fund	The Artists Theatre Repertory Ensemble/Playful People Productions	20180008		500	the light board

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
James I. and Barbara S. Miller Charitable Fund	The Bridge Restoration Ministry	20171805		1,000	drug and alcohol rehabilitation programs in Monterey County
James I. and Barbara S. Miller Charitable Fund	The Bridge Restoration Ministry	20180013		1,000	drug and alcohol rehabilitation programs in Monterey County
Josephine Bunn Fund	The Del Monte Forest Foundation dba Del Monte Forest Conservancy	20171937		1,000	trail maintenance
Tim and Cindy Minor Charitable Giving Fund	The Offset Project, Inc.	20171760		500	general operating support
Ila Davis Fund	Thulani Senior German Shepherd Rescue	20171959		2,500	general operating support
D'Arrigo-Martin Fund	Toro Youth Athletics	20171863		1,000	the End Zone sponsorship
Amy Anderson and George Somero Fund	Truckee Donner Land Trust	20171778		1,000	general operating support
Tim and Cindy Minor Charitable Giving Fund	UC Hastings College of Law	20171787		500	the Centers for Negotiation & Dispute Resolution
Tim and Cindy Minor Charitable Giving Fund	UC Irvine	20171788		500	financial aid and scholarships
Eric and Ila Davis Fund	UC Regents	20171953		12,000	UC Davis Veterinary Student International Research Fund
Steck Family Fund	UC Santa Cruz Foundation	20180001		1,500	general operating support
Buchalter/Adler Family Fund	UC Santa Cruz Foundation	20171882		3,000	supporting the Smith Renaissance Society, in honor of Bill Dickinson (\$1,000), the Cowell College Provost's Discretionary Fund, in honor of former Provost Faye Crosby (\$1,000), and the Cowell Press, in honor of Gary Young (\$1,000)
Gloria Fund	UC Santa Cruz Foundation	20171779		5,000	the Big Creek Reserve Fund
Steck Family Fund	UCLA Foundation	20180003		100	general operating support
Eric and Ila Davis Fund	Union County Humane Society	20171955		10,000	general operating support
Eric and Ila Davis Fund	United Animal Nations	20171952		6,000	general operating support
Wold Family Foundation	United Israel Appeal, INC	20171906		500	the Jewish Federation of Winnipeg
Wold Family Foundation	United Jewish Community of the Monterey Peninsula	20171902		500	general operating support
Andy and Steffanie Smith Fund	United Way Monterey County	20171922		10,000	general operating support (\$5,000), Legal Services for Seniors (\$1,000), American Cancer Society (1,000), Alzheimer Association (\$1,000), and Rancho Cielo (\$2,000)
Tim and Cindy Minor Charitable Giving Fund	University of Washington Foundation	20171786		500	the President's Fund
Farrell/Allen Carmel Rotary Fund	Ventana Wilderness Alliance	20171858		2,000	the Youth in Wilderness program
The Carmel Realty Foundation	Veterans Transition Center of Monterey County	20171871		1,000	general operating support
The James M. Shade Memorial Fund	Victory Mission	20171843		1,000	general operating support
Overett Family Fund	Whispering Hope Ranch Foundation	20171941		2,000	general operating support
Leslie B. Kadis, MD & Ruth McClendon Foundation Fund	Wounded Warrior Project	20171933		500	general operating support
Lehman Family Fund	York School	20171807		3,500	general operating support
The Carmel Realty Foundation	York School	20171870		1,000	the Theatre Department
		<b>Total</b>		<b>707,030</b>	
<b>Field of Interest</b>					
Women's Fund Endowment	Boys & Girls Clubs of Monterey County	20171821		25,000	Girls' Health in Girls' Hands (GHGH) - administrative hub support
Women's Fund Endowment	Rising World, Inc. dba Rising International	20171819		25,000	Safe and Sound program (Monterey County)
Women's Fund Endowment	The Women's Foundation of California	20171820		20,000	Women's Policy Institute (WPI) - Monterey County cohort, 2018-19
		<b>Total</b>		<b>70,000</b>	

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
<b>Opportunity</b>					
General Endowment - Opportunity Fund	Foundation of California State University Monterey Bay	20180104		5,000	Farr Legacy Collection at the CSUMB Library
General Endowment - Opportunity Fund	Hijos Del Sol Arts Productions	20180000		4,600	Replacement of Stolen Laptop, External Hard Drive, Camera, Projector, Adobe Software
General Endowment - Opportunity Fund	Natividad Medical Foundation	20180102		5,000	The Agricultural Leadership Council (TALC) 2018 Campaign
		<b>Total</b>		<b>14,600</b>	
<b>Organizational Development</b>					
Center for Nonprofit Excellence #5	MEarth	20180101		5,000	Develop a sustainable business plan
		<b>Total</b>		<b>5,000</b>	
<b>Restricted</b>					
Alliance on Aging Endowment Fund	Alliance on Aging	20180021		721	general operating support
All Saints' Day School Endowment-3rd Party Fund	All Saints Episcopal Day School	20180022		770	general operating support
Alzheimer's Association of Monterey County	Alzheimer's Disease and Related Disorders Association	20180023		1,387	general operating support
William S. and Janice R. Anderson Fund	Middlebury Institute of International Studies at Monterey	20180024		4,000	the W.S. and J.R. Anderson Scholarship
The Boys and Girls Club of the Monterey Peninsula Fund	Boys & Girls Clubs of Monterey County	20180025		5,485	general operating support
Laurie Boone Hogen Appreciation Fund for Excellence in Teaching	All Saints Episcopal Day School	20180026		2,580	faculty salaries and the financial aid program
The Big Sur Land Trust Conservation Fund	Big Sur Land Trust	20180027		1,713	general operating support
Blind and Visually Impaired Center Fund	Blind & Visually Impaired Center of Monterey County	20180028		4,901	general operating support
Carl Cherry Center for the Arts Fund	Carl Cherry Center for the Arts	20180029		1,019	general operating support
Central Coast Lighthouse Keepers Fund	Central Coast Lighthouse Keepers	20180030		31,686	general operating support
Chartwell School Scholarship Endowment Fund	Chartwell School	20180031		29,162	the scholarship fund
Children's Services International Fund	Mexican American Opportunity Foundation	20180032		526	general operating support
Chamber Music Monterey Bay Fund	Chamber Music Monterey Bay	20180033		941	general operating support
Carmel Music Society (3rd Party)Endowment Fund	Carmel Music Society	20180034		6,142	general operating support
Colleagues of the Arts Endowment Fund	Colleagues of the Arts (COTA)	20180035		3,819	general operating support
Carmel Public Library Foundation - Children's Fund	Carmel-By-The Sea Public Library Foundation	20180036		10,174	the purchase of high-quality books, videos, programming, supplies, or other needs for children
Carmel Public Library Foundation Fund	Carmel-By-The Sea Public Library Foundation	20180037		7,070	general operating support
Community Partnership for Youth Fund	Community Partnership for Youth	20180038		700	general operating support
39 Craftsmen Fund for Monterey County Youth Museum	Monterey County Youth Museum	20180039		511	general operating support
Arts Council for Monterey County Endowment Fund	Arts Council for Monterey County	20180040		717	general operating support
Friends of the Carmel Valley Library Fund	Friends of the Carmel Valley Library	20180041		1,242	general operating support
Carmel Woman's Club Fund	Carmel Woman's Club	20180042		8,798	general operating support
The Gloria S. Daly Endowment Fund for All Saints' Episcopal Day School	All Saints Episcopal Day School	20180043		1,557	general operating support
Elkhorn Slough Foundation, Inc. Fund	Elkhorn Slough Foundation	20180044		1,781	general operating support
Fenton Founders (3rd Party) Fund for Youth Music Monterey	Youth Music Monterey	20180047		2,485	general operating support
Food Bank for Monterey County Endowment Fund	Food Bank for Monterey County	20180048		3,135	general operating support



Community Foundation for Monterey County						
Grants - December 1, 2017 - January 31, 2018						
John Gill ALS Patient Support Fund	ALS Association - Golden West Chapter	20180049		6,727		the annual budget of the John Gill ALS Patient Support Program of the Central Coast Counties
Girl Scouts of California's Central Coast Endowment Fund	Girl Scouts of Monterey Bay	20180050		3,794		general operating support
Hester Hyde Griffin Fund for All Saints Day School	All Saints Episcopal Day School	20180052		17,739		faculty development and incentives
Bob Jones Boy Scout Camping Fund	Silicon Valley Monterey Bay Council, Boy Scouts of America	20180058		951		camperships for needy Monterey County residents, with preference given to those from Salinas and South County
Kinship Center Fund	Kinship Center	20180059		521		general operating support
Bishop Kip Fund for All Saints School	All Saints Episcopal Day School	20180060		8,327		scholarships
LULAC Council # 2055 Fund	LULAC Council #2055	20180061		659		general operating support
Lyceum Founders' Fund in Memory of Vera Hering and Claire Kennedy	Lyceum of Monterey County	20180062		1,467		general operating support
<b>John H. Marble Endowment Fund</b>	<b>Monterey Museum of Art</b>	<b>20180063</b>	<b>③</b>	<b>197,335</b>		<b>the establishment and operation of a gallery dedicated to the exhibition of California art at the Museum's primary location (two thirds), and for the acquisition of art associated with the Central Coast of California (one third)</b>
Monterey County Historical Society Fund	Monterey County Historical Society	20180064		700		general operating support
Jane P. McKay Endowment Fund for the Big Sur Land Trust Fellowship Program	Big Sur Land Trust	20180065		7,155		funding annual stipends for college interns to work for BSLT on special programs or research involving environmental or conservation issues of the Big Sur Coast and the Monterey Peninsula
Jane P. McKay Endowment Fund for Door to Hope	Door to Hope	20180066		7,155		providing funds to clients in transition following treatment
Jane P. McKay Endowment Fund for the Hartnell College Foundation Counselors' Grants Program	Hartnell College Foundation	20180067		7,185		counselors' grant programs
Monterey County Symphony Association Fund	Monterey County Symphony Association	20180068		4,286		general operating support
Meals on Wheels (3rd Party) of the Monterey Peninsula Fund	Meals on Wheels of the Monterey Peninsula	20180069		5,273		general operating support
Eve Mills Memorial Fund for Meals on Wheels Salinas Valley	Meals on Wheels of the Salinas Valley, Inc.	20180070		3,688		general operating support
Meals on Wheels of Salinas, Inc. Fund	Meals on Wheels of the Salinas Valley, Inc.	20180071		1,847		general operating support
Foundation for Monterey County Free Libraries - Dallas Shaffer Book Fund	Foundation for Monterey County Free Libraries	20180072		5,209		the purchase of library materials
Monterey County Free Libraries - Staff Development Fund	Foundation for Monterey County Free Libraries	20180073		644		the support of training for the paraprofessional staff
Monterey History and Art Association Endowment Fund	Monterey History & Art Association	20180074		31,605		general operating support
MPC Women Supporting Women Endowment Fund	Monterey Peninsula College Foundation	20180075		5,595		the voucher program for re-entering or low-income women
Monterey Museum of Art Fund	Monterey Museum of Art	20180076		2,918		general operating support
Danny Nugent Memorial Campership Fund	Boys & Girls Clubs of Monterey County	20180077		921		assistance with summer camperships
Ombudsman (3rd Party) for Long-Term Care Fund	Alliance on Aging	20180078		3,158		operating support for the Ombudsman Program
Jack O'Neill and Harry Hind Endowment Fund	O'Neill Sea Odyssey	20180079		5,634		general operating support
Orchestra in the Schools Endowment Fund	Orchestra in the Schools	20180080		945		general operating support
Nellie Irons Orr Scholarship Fund	Monterey Peninsula College Foundation	20180081		3,753		the general scholarship fund
Perry-Downer House Fund	Monterey History & Art Association	20180082		8,053		the costume collection
Museum Foundation (3rd Party) of Pacific Grove Fund	Museum Foundation of Pacific Grove, Inc.	20180083		5,744		general operating support
Museum Foundation of Pacific Grove Stewardship Fund	Museum Foundation of Pacific Grove, Inc.	20180084		15,173		general operating support
Friends of the Salvation Army Monterey Peninsula Fund	Salvation Army - Monterey Peninsula Corps	20180085		10,020		general operating support

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
SPCA of Monterey County 3rd Party Fund	SPCA of Monterey County	20180086		40,604	general operating support
Salinas Rodeo Rotary Club Foundation Agency Endowment Fund 2	Salinas Rodeo Rotary Club Foundation	20180087		1,220	general operating support
St. Timothy Foundation, Inc. Fund	St. Timothy Foundation, Inc.	20180088		785	general operating support
Sylvia W. Schwarz Endowment for Reading Improvement at Tularcitos School	Tularcitos Parent Teacher Organization	20180089		693	for purchasing books, materials, and equipment for reading instruction
Robinson Jeffers Tor House Fund	Robinson Jeffers Tor House Foundation	20180090		519	general operating support
Tularcitos Parent Teacher Organization Fund	Tularcitos Parent Teacher Organization	20180091		839	general operating support
United Way of Monterey County Fund	United Way Monterey County	20180092		3,681	general operating support
Ventana Trails Forever Fund	Ventana Wilderness Alliance	20180093		12,148	general operating support
Ventana Wilderness Alliance 3rd Party Fund	Ventana Wilderness Alliance	20180094		3,023	general operating support
Youth in Wilderness Fund	Ventana Wilderness Alliance	20180095		2,017	support of Monterey County youth to participate in the Youth in Wilderness program
Maud Porter Work Rose Garden Fund	Monterey Museum of Art	20180096		5,432	maintenance of the rose garden at La Mirada
York School Fund	York School	20180097		1,490	general operating support
Carl Young Memorial Earth Science Endowment Fund	Lake Tahoe Community College Foundation	20180098		457	Carl Young Memorial Earth Science Scholarship Fund
YWCA Endowment Fund	YWCA Monterey County	20180099		2,835	general operating support
		<b>Total</b>		<b>582,945</b>	
<b>Interfund Grants</b>					
Pass Thru Fund	Community Foundation for Monterey County	20171862		1,000	PASS to COAST
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20171851		8,000	ZELUS to COAST
Cynthia Snorf Fund	Community Foundation for Monterey County	20171946		2,500	SNRF to COAST
Farrell/Allen/LaSalle Carmel Rotary Fund	Community Foundation for Monterey County	20171855		5,000	FARL2 to HOMED
Valera Whitford Lyles Fund	Community Foundation for Monterey County	20171950		5,240	LYLES to COAST
Laura Sinks Fund	Community Foundation for Monterey County	20171832		536	SINK to WOMN1
Laura Sinks Fund	Community Foundation for Monterey County	20171831		2,977	SINK to COAST
Ted Fehring Family/Carmel Host Lions Club Fund #2	Community Foundation for Monterey County	20171910		3,100	FEHR2 to COAST
Steven D. Kesseling and Jean M. Forrest Fund	Community Foundation for Monterey County	20171967		1,500	KESS to COAST
Steck Family Fund	Community Foundation for Monterey County	20171964		1,200	STEC to COAST
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20171874		1,000	BUCH to CFMCF
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20171875		500	BUCH to OPER
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20171908		6,000	BUCH to COAST
Leslie B. Kadis, MD & Ruth McClendon Foundation Fund	Community Foundation for Monterey County	20171974		1,000	KADIS to COAST
Josephine Bunn Fund	Community Foundation for Monterey County	20171972		9,500	MC Gives!
Josephine Bunn Fund	Community Foundation for Monterey County	20171973		1,000	BUNN to HOMED
Kadushin Robinson Fund	Community Foundation for Monterey County	20171782		652	KADU to COAST
Martin R. Wolf Family Fund	Community Foundation for Monterey County	20171931		12,500	WOLF to COAST
Lehman Family Fund	Community Foundation for Monterey County	20171810		1,000	LEHM to OPER

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
Lehman Family Fund	Community Foundation for Monterey County	20171811		1,000	LEHM to WOMN1
Lehman Family Fund	Community Foundation for Monterey County	20171812		9,000	LEHM to COAST
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20171816		500	MAHON to COAST
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20171919		500	MAHON to COAST
The James M. Shade Memorial Fund	Community Foundation for Monterey County	20171912		500	SHADE to COAST
The James M. Shade Memorial Fund	Community Foundation for Monterey County	20171846		6,000	SHADE to COAST
<b>Amy Anderson and George Somero Fund</b>	<b>Community Foundation for Monterey County</b>	<b>20171774</b>	<b>④</b>	<b>51,000</b>	<b>AAGS to COAST (/Chamber Music Monterey Bay \$20,000/BSLT - \$25,000/ and 6 others for \$6,000)</b>
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20171775		2,000	AAGS to WOMN1
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20171909		500	AAGS to COAST
Vallentin Fund	Community Foundation for Monterey County	20171797		15,000	VALLE to WOMN1
Vallentin Fund	Community Foundation for Monterey County	20171796		4,500	VALLE to OPER
Vallentin Fund	Community Foundation for Monterey County	20171798		10,000	VALLE to CFMCF
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20171943		500	DBAY to OUTF
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20171942		250	DBAY to OPER
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20171944		4,650	DBAY to COAST
Ila Davis Fund	Community Foundation for Monterey County	20171962		4,850	DAVIS to COAST
Ila Davis Fund	Community Foundation for Monterey County	20171963		2,550	DAVIS to HOMED
Eric and Ila Davis Fund	Community Foundation for Monterey County	20171956		24,000	DAV12 to COAST
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20171934		2,000	HENN to COAST
Andy and Steffanie Smith Fund	Community Foundation for Monterey County	20171924		5,500	SMTH to COAST
Dekker Davidson Foundation	Community Foundation for Monterey County	20171840		750	DEKK to COAST
Wold Family Foundation	Community Foundation for Monterey County	20171899		5,250	WOLD to COAST
Ben and Mary Ann Whitten Fund	Community Foundation for Monterey County	20171915		500	WHIT to COAST
The Carmel Realty Foundation	Community Foundation for Monterey County	20171868		12,950	CRF to COAST
The Carmel Realty Foundation	Community Foundation for Monterey County	20171752		5,000	CRF to COAST
The Carmel Realty Foundation	Community Foundation for Monterey County	20171864		250	CRF to GHGH
The Carmel Realty Foundation	Community Foundation for Monterey County	20171965		500	CRF to COAST
Gerosin Fund	Community Foundation for Monterey County	20171817		30,000	GERO to COAST
Donald McEnry Davis Charitable Fund	Community Foundation for Monterey County	20171793		7,000	DMDV to COAST
Tim and Cindy Minor Charitable Giving Fund	Community Foundation for Monterey County	20171790		1,500	MINOR to COAST
Tim and Cindy Minor Charitable Giving Fund	Community Foundation for Monterey County	20171754		6,000	MINOR to COAST
Marti and Steve Diamond Charitable Foundation Fund	Community Foundation for Monterey County	20180020		30,000	DIAM to CFMCF
Ausonio Family Fund	Community Foundation for Monterey County	20171823		500	AUSO to COAST
Operating Endowment Fund	Community Foundation for Monterey County	20180100		34,579	OPEN to OPER
<b>The McKay Fund</b>	<b>Community Foundation for Monterey County</b>	<b>20180145</b>	<b>①</b>	<b>162,000</b>	<b>Next Steps</b>
<b>General Endowment Fund of the Community Foundation</b>	<b>Community Foundation for Monterey County</b>	<b>20180142</b>	<b>①</b>	<b>50,000</b>	<b>GEN to GENOF</b>

Community Foundation for Monterey County					
Grants - December 1, 2017 - January 31, 2018					
General Endowment - Opportunity Fund	Community Foundation for Monterey County	20171930		10,000	GENOF to COAST
Clyn & Pamela Smith Fund	Community Foundation for Monterey County	20180146	①	50,000	Neighborhood Grants
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20180135	①	100,000	GEN to GENOF
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20180143		15,500	GEN to GENOF
		<b>Total</b>		<b>731,283</b>	
	<b>Grand Total - 335 Grants, Totaling</b>			<b>2,175,268</b>	
<b>① Grants approved by the Board on January 20, 2018</b>					
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20180006	①	75,000	non-profit grants and awards
The McKay Fund	Community Foundation for Monterey County	20180145	①	162,000	Next Steps
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20180142	①	50,000	GEN to GENOF
Clyn & Pamela Smith Fund	Community Foundation for Monterey County	20180146	①	50,000	Neighborhood Grants
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20180135	①	100,000	GEN to GENOF
<b>② Grants approved by the Executive Committee</b>					
DeWitt Fund	Pacific Grove Art Center	20171949	②	100,000	general operating support
<b>③ Grants to be approved by the Board on November 28, 2017</b>					
John H. Marble Endowment Fund	Monterey Museum of Art	20180063	③	197,335	the establishment and operation of a gallery dedicated to the exhibition of California art at the Museum's primary location (two thirds), and for the acquisition of art associated with the Central Coast of California (one third)
<b>④ Grants to be approved</b>					
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20171774	④	51,000	AAGS to COAST (/Chamber Music Monterey Bay \$20,000/BSLT - \$25,000/ and 6 others for \$6,000)

**BOARD ACTION ITEM: GRANTS AND PROGRAMS**  
**GRANTS OF \$50,000+**  
**February 27, 2018**

**Approve Donor Advised or Other Grants of \$50,000+**

1. Futer Fund for Human and Humane Needs (interfund)

- \$85,780 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:
  - \$21,195 to CARE U.S.A. - San Francisco Region
  - \$21,195 to Child Family Health International
  - \$21,195 to Lifewater International
  - \$21,195 to Humane Society of the United States
  - \$1,000 for CFMC administrative fee

2. Monterey County Gives! 2017 grants

- Approve 30 grants of \$50,000 or over totaling \$2,850,010.22 (list follows)

## Gives 2017 over 50k - Grants

Organization	Total Grant
Peace of Mind Dog Rescue	\$ 427,181.54
Gathering for Women	\$ 161,011.11
Planned Parenthood Mar Monte	\$ 146,002.35
Rancho Cielo	\$ 145,241.67
LandWatch Monterey County	\$ 122,279.46
Food Bank for Monterey County	\$ 117,252.35
Youth Orchestra Salinas	\$ 114,506.01
SPCA for Monterey County	\$ 107,829.90
Monterey Symphony	\$ 93,557.75
Center for Photographic Art	\$ 89,328.45
Big Sur Health Center	\$ 88,646.88
Foundation for Monterey County Free Libraries	\$ 88,575.90
Ventana Wilderness Alliance	\$ 83,749.46
Salinas Valley Memorial Hospital Foundation	\$ 82,644.07
CASA of Monterey County	\$ 78,183.51
Big Sur Volunteer Fire Brigade	\$ 77,026.89
Big Sur Land Trust	\$ 75,121.02
Chartwell School	\$ 72,665.61
Chamber Music Monterey Bay	\$ 65,975.15
Elkhorn Slough Foundation	\$ 64,820.94
I-HELP - Interfaith Homeless Emergency Lodging Program	\$ 61,775.69
Kinship Center	\$ 59,831.20
National Steinbeck Center	\$ 55,582.85
Pacific Grove Museum of Natural History	\$ 55,292.80
Animal Friends Rescue Project	\$ 54,160.79
Marine Life Studies	\$ 53,456.00
International School of Monterey	\$ 52,853.41
Youth Music Monterey County	\$ 52,140.44
Point Lobos Foundation	\$ 51,931.31
Legal Services for Seniors	\$ 51,385.71
<b>TOTAL GRANTS \$50,000+</b>	<b>\$ 2,850,010.22</b>

<b>Organization</b>	<b>Total Grant</b>
Peace of Mind Dog Rescue	\$ 427,181.54
Gathering for Women	\$ 161,011.11
Planned Parenthood Mar Monte	\$ 146,002.35
Rancho Cielo	\$ 145,241.67
LandWatch Monterey County	\$ 122,279.46
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Big Sur Volunteer Fire Brigade	\$ 77,026.89
Big Sur Land Trust	\$ 75,121.02
Chartwell School	\$ 72,665.61
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I-HELP - Interfaith Homeless Emergency Lodging Program	\$ 61,775.69
Kinship Center	\$ 59,831.20
National Steinbeck Center	\$ 55,582.85
Pacific Grove Museum of Natural History	\$ 55,292.80
Animal Friends Rescue Project	\$ 54,160.79
Marine Life Studies	\$ 53,456.00
International School of Monterey	\$ 52,853.41
Youth Music Monterey County	\$ 52,140.44
Point Lobos Foundation	\$ 51,931.31
Legal Services for Seniors	\$ 51,385.71
Gateway Center	\$ 46,391.43
Girls Inc. of the Central Coast	\$ 46,140.09
Orchestra in the Schools	\$ 45,876.98
Cancer Patients Alliance	\$ 44,786.30
BirchBark	\$ 44,555.84
Read to Me Project	\$ 43,852.46
Henry Miller Library	\$ 42,203.21
MAOS (Monterey Academy of Oceanographic Science)	\$ 40,668.65
Monterey Bay Charter School	\$ 39,265.15

Boys & Girls Clubs of Monterey County (BGCMC)	\$ 37,724.55
Breast Cancer Assistance Group	\$ 35,510.72
Meals on Wheels of the Monterey Peninsula Inc.	\$ 34,310.16
Ventana Wildlife Society	\$ 34,129.64
LFC: Loaves Fishes & Computers	\$ 31,639.98
Bay View Academy	\$ 31,397.92
The Village Project Inc.	\$ 30,187.78
Hospice Giving Foundation	\$ 29,988.57
Harmony At Home	\$ 29,735.72
Blind & Visually Impaired Center	\$ 29,394.09
Naval Postgraduate School Foundation	\$ 29,003.79
Breakthrough Men's Community	\$ 28,987.93
Gil Basketball Academy	\$ 28,971.02
MEarth	\$ 28,928.74
Bob Hoover Academy	\$ 28,553.54
Partners For Peace	\$ 26,682.83
Sol Treasures	\$ 25,241.10
AIM for Mental Health	\$ 25,039.04
The Veterans Transition Center of California	\$ 24,353.13
The Carmel Foundation	\$ 22,133.25
Ensemble Monterey	\$ 22,032.17
Carmel Bach Festival	\$ 21,784.24
Monterey County Rape Crisis Center	\$ 21,689.28
Everyone's Harvest	\$ 21,269.58
Monterey Peace and Justice Center	\$ 20,486.97
Carmel Music Society	\$ 20,462.66
The Salvation Army Monterey Peninsula Corps	\$ 20,419.79
Community Partnership for Youth	\$ 20,149.61
YWCA Monterey County	\$ 19,956.16
SpectorDance	\$ 19,807.43
VNA Community Services	\$ 19,576.54
Camerata Singers	\$ 19,331.12
Arts Council for Monterey County	\$ 18,882.51
Osher Lifelong Learning Institute	\$ 18,335.02
Rice plus Project	\$ 17,931.19
Meals on Wheels of the Salinas Valley	\$ 17,815.96
Friends of the Monterey Public Library	\$ 17,484.47
Key for a Cure Foundation	\$ 17,281.04
Papillon	\$ 17,246.08
Tatum's Garden Foundation	\$ 16,951.19
Communities for Sustainable Monterey County (CSMC)	\$ 16,953.97
Alliance on Aging	\$ 16,180.50



Interim Inc.	\$ 16,093.37
Max's Helping Paws Foundation	\$ 15,419.90
Hidden Valley Music Seminars	\$ 14,715.32
Hartnell College Foundation	\$ 14,362.64
Golden Oldies Cat Rescue	\$ 14,158.39
Carl Cherry Center for the Arts	\$ 14,077.33
Youth Arts Collective (YAC)	\$ 13,193.12
The Junior League of Monterey County	\$ 13,139.35
PacRep	\$ 13,097.82
Camp SEA Lab	\$ 12,942.75
LIFE After School Program	\$ 12,904.53
NAMI Monterey County	\$ 12,669.70
Community Human Services	\$ 12,496.04
Monterey County Pops!	\$ 11,766.44
Alzheimer's Association	\$ 11,436.62
Sun Street Centers	\$ 11,394.41
Hands to Help Seniors	\$ 11,273.85
Center for Community Advocacy	\$ 10,593.85
Coalition of Homeless Services Providers	\$ 9,857.25
Monterey Museum of Art	\$ 9,734.64
UnChained	\$ 9,494.63
Carmel Art Association	\$ 9,271.93
Agriculture and Land-Based Training Association	\$ 9,114.54
American Red Cross of the Central Coast	\$ 8,725.03
Guitars Not Guns Monterey County	\$ 8,723.53
Sunset Center	\$ 8,424.67
Pinnacles National Park Foundation	\$ 8,385.99
Dance Kids of Monterey County	\$ 8,339.07
United Way Monterey County	\$ 8,139.19
Carmel Youth Center	\$ 8,055.88
AG Against Hunger	\$ 7,790.35
Central Coast Quality of Life Programs	\$ 7,644.42
Alisal Center for the Fine Arts	\$ 7,265.42
The Friends of the Marina Library	\$ 6,765.22
All Saints' Day School	\$ 6,334.85
Restorative Justice Partners Inc.	\$ 6,198.32
Lyceum of Monterey County	\$ 6,044.70
Pajaro Valley Shelter Services	\$ 5,788.74

Housing Resource Center of Monterey County	\$ 5,771.58
PG Art Center	\$ 5,400.30
Natividad Medical Foundation	\$ 5,269.94
Peacock Acres	\$ 5,264.48
Pacific Grove Hyperbaric Chamber	\$ 4,901.86
Marina Youth Arts	\$ 4,652.13
MPC Foundation	\$ 4,608.31
Teddy Bears with Heart	\$ 4,476.99
California FarmLink	\$ 4,450.78
National Coalition Building Institute	\$ 4,285.53
Education Foundation for MPUSD	\$ 4,226.03
MY Museum- Monterey County Youth Museum	\$ 4,194.11
Return of the Natives	\$ 3,964.74
Hope Horses & Kids	\$ 3,631.62
Friends of the Salinas Public Library	\$ 3,461.26
Old Monterey Foundation	\$ 3,069.13
The Forest Theater Guild	\$ 2,964.31
Salinas Reading Is Fundamental	\$ 2,894.37
The Epicenter	\$ 2,806.15
Fire Safe Council For Monterey County	\$ 2,772.04
First Night Monterey	\$ 2,692.31
Monterey Chapter of Surfrider Foundation	\$ 2,488.67
CERV of the Monterey Peninsula	\$ 2,329.70
Big Sur Charter School	\$ 2,189.89
Mandell Gisnet Center for Conflict Managment sponsored by Mon	\$ 1,840.38
El Camino Real Futbol League	\$ 1,796.69
Service Learning Leadership Program CSUMB Service Learning Inst	\$ 1,621.94
Partnership for Children	\$ 1,561.87
Monterey Hostel Society	\$ 1,506.42
Arms of Angels	\$ 1,463.57
Farm Discovery	\$ 1,428.62
Monterey County Theatre Alliance	\$ 1,124.98
Monterey Beach SportsFest	\$ 1,124.98
Monterey Bay Sports League	\$ 1,015.76
Sophie's Heart	\$ 982.99
The Parenting Connection of Monterey County	\$ 966.61
The Marina Foundation	\$ 884.69
Tandy Beal & Company	\$ 797.32
Friends of Carmel Forest	\$ 688.10
<b>TOTAL</b>	<b>\$ 4,762,093.97</b>

Community Foundation for Monterey County

Promissory notes, bequests, contributions & grants receivable, CRTs, CGAs, real estate and other assets  
as of December 31, 2017

Bequests Receivable		
Fund	Amount	Type
<u>Anita Tarr Turk Fund for Breast Cancer Research</u> \$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.	264,615	Cash
<u>Rudy Futer Fund for Human and Humane Needs</u> 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.	~200,000	Cash
<u>Charles de Guigne Fund</u> Property located at 3200 17 Mile Drive, Pebble Beach Proceeds will establish a designated fund for the benefit of the SPCA and CHOMP.	21,000,000	Real Property

Direct Bequests			
Donor	Date	Amount	Designation
Estate of Cyrus Fitton	12/22/2017	858,643	Cyrus F. Fitton Fund-enhance the lives of residents who have become the objects of misfortune
Estate of Jean Fitton	4/25/2017	734,503	Jean P. Fitton Fund-teachers of merit and commitment in Monterey County
Estate of Pauline Anderson	12/7/2017	823,973	Pauline and John Anderson Fund-VNA, Meals on Wheels, and Legal Services for Seniors
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 & 5/5/2017	5,074,947	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 & 12/23/2013	279,695	Terry Layne Fund for Beach Protection
Estate of Patricia Shirk	4/20& 8/27/2012	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 Fund

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/17	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/17	Irrevocable Designation	Revocable or Other Designation
Sue Antle	12/21/2016	4,894,819	100% less \$1M	0%	1,317,829	Residue to establish the Antle Family Fund	\$1,000,000 to the Panetta Institute
Nancy Bletzer #1	7/26/1996	1,537,998	25%	75%	314,351	25% to the General Endowment	75% to establish a FOI fund for animal welfare
Nancy Bletzer #2	2/5/1997	925,564	25%	75%	175,221	25% to the General Endowment	75% to establish a FOI fund for animal welfare
William and Nancy Doolittle	4/6/1999	3,357,080	100%	0%	1,762,735	100% to the Doolittle Fund, which becomes an endowed FOI fund	
Donald and Frances Gaver	12/17/2007	74,945	50%	0%	22,813	50% FOI fund for educational purposes, especially in math and science	50% equally divided to MIT, Princeton, Stanford and National Academy of Sciences
Robert Haas	3/11/2008	520,196	100%	0%	151,382	100% to the CFMC, with no designation	
Jeanne Holmquist	3/7/2001	776,835	100%	0%	583,862	100% to the Phyllis Geer Krystal Fund for Animal Welfare, an FOI fund for animal welfare	
Robert and Millie House	12/13/2002	484,710	50%	0%	124,755	50% to establish the Robert & Millie House DA fund, with R. Mark House and Gregory Chilton as the advisors	25% to Salinas Valley Memorial Hospital, for pediatrics, and 25% to the Kinship Center, both in memory of Jennifer House
Paul Lawrence and Marian Buccafurni	12/31/2004	1,897,390	25%	0%	141,892	25% to the CFMC to establish the Lawrence/Buccafurni Fund for Education	75% to King's College of Wilkes-Barre, Pennsylvania
Jan and Tannie Mandel	10/27/1995	164,924	100%	0%	93,714	100% to the CFMC, no designation	

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/17	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/17	Irrevocable Designation	Revocable or Other Designation
Joseph A. and Sheila Mark	12/23/1993	679,946	70%	30%	312,125	70% to the CFMC to establish the Joseph & Sheila Mark Fund, to be used for unrestricted grantmaking	30% the CFMC to establish an endowed designated fund for the benefit of the Mark Family Faculty Fund at MIIS
Barbara and Perry Miller	12/27/2017	879,712	100%	0%	701,922	100% to establish the Perry D. and Barbara R. Charitable Fund, for the benefit of the Salvation Army and the SPCA	
John and June Phillips	12/31/1992	915,568	25%	0%	120,001	25% to the CFMC, 12.5% to benefit the elderly in Monterey County, and 12.5% to support the Monterey County Symphony	18.75% to Hendrix College; 18.75% to University of Tennessee Medical School; 25% to Oregon Episcopal School. 12.5% to the CFMC, to benefit the elderly in Monterey County
Gregory A. and Winoma Plaskett	12/28/2005	197,750	50%	0%	37,874	50% to establish the Gregory & Winoma Plaskett DA fund, no DA named	25% to Salinas Valley Memorial Hospital, for pediatrics, and 25% to the Kinship Center, both in memory of Matthew Allen Plaskett
Marc Rosen	11/22/2016	193,935	25%	0%	23,117	25% to establish the Marc Rosen Fund	75% to 20 other named charities
Joanne Taylor-Johnson	7/16/2001	1,407,674	25%	0%	260,230	25% to establish a DA fund, no DA named	75% to El Sistema and 25% to Rancho Cielo, for the maintenance of the Ted Taylor Vocational Center

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/17	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/17	Irrevocable Designation	Revocable or Other Designation
Evelyn Torras	9/12/2017	995,870	25%	0%	3,463	25%, after \$120,000 in direct distributions, to be added to the Evelyn Torras Fund, an unrestricted fund	\$20,000 SPCA and \$100,000 St. Jude; 25% each to Meals on Wheels, Salvation Army and CHOMP
William Umeki	5/25/2007	3,738,924	63%	0%	1,169,076	63% to establish the Umeki Fund, with 59% for the benefit of Alliance on Aging, and 41% unrestricted	37% to Interim
James Valentine	8/5/2016	4,586,802	25%	75%	2,626,759	25% to the Dr. James Ray Valentine Endowed Designated Fund, with 40% for the benefit of York School, 20% to Hospice Giving Foundation, 20% to MPC Foundation, and 20% to CHOMP Foundation	75% undesignated
Daniel Wold	12/8/2017	241,396	100%	0%	186,611	100% to the Wold Family Fund, an unrestricted fund	
Amy Wold	12/8/2017	241,358	100%	0%	188,581	100% to the Wold Family Fund, an unrestricted fund	
CRT Other Trustee - CFMC Remainder Beneficiary							
Donor/Beneficiary	Date Established	FMV @ 12/31/17	% Remainder to CFMC	CFMC Remainder Value @ 12/31/16			
Maureen Beverlin	12/1/2002	736,359	100%	736,359			
Terry Haber	11/1/2005	2,720,316	100%	2,720,316			
Thomas Hawley	12/1/2003	928,783	25%	232,196			
Joanne Millard	1/1/2000	1,328,078	25%	332,019			

Charitable Gift Annuities					
Donor	Date Established	Gift Amount	FMV @ 12/31/17	Annuity Payout Rate	Remainder Beneficiary
Wayne Marien	12/18/2017	25,000	25,040	4.4%	Alzheimer's Association
Robert Haas	8/14/2017	55,000	55,158	4.9%	Operating Fund
Maxwell Chaplin	6/23/2017	2,000,000	200,435	8.6%	Youth in Wilderness Fund
Martin Wolf	5/31/2017	3,000,000	3,067,948	4.6%	Martin Wolf Fund, for Jazz and Classical music programs & education
Robert Haas	8/15/2016	60,000	62,683	4.8%	Operating Fund
John Meeks	5/1/2016	25,000	24,973	9.0%	Animal Legal Defense Fund
Derwin Gilbreath	2/19/2016	50,000	53,586	4.9%	Esalen Institute
Robert Haas	8/17/2015	50,000	57,954	4.8%	Operating Fund
Robert Haas	7/7/2014	55,000	58,031	5.0%	Operating Fund
Robert Haas	4/18/2013	45,000	53,771	5.3%	Operating Fund
Robert Haas	9/7/2012	45,000	56,883	5.3%	Operating Fund

Other

Oil and Gas Rights: Montana  
Gifted by Virginia Stanton in 1995. Royalties received totaling \$1,508,167, which are added to the unrestricted endowment.

Real Estate

Fund	Recorded Value @ 12/31/2017	Description
<u>Operating Fund</u>		
Monterey office at 2354 Garden Road	1,308,936	Building purchased for \$1,545,115 in 2011, funded with a loan from the General Endowment @ 4% annual interest.
		Principal paid to date @ 12/31/2017
		Interest paid to date @ 12/31/2017
		236,180
		346,012
		<b>582,192</b>

Completed Transactions

Paid Notes					
Fund	Note Date	Amount	Interest	Monthly	Paid in full
<u>Stephen and Madeleine Conran Fund</u>	12/24/2008	417,000	6%	2,500	10/23/2012
Property: house at 3033 Bird Rock Road, Pebble Beach, CA Note Trustor: Kenneth Taves and Laureenne Piercy					
<u>The William Kiepura Fund</u>	12/1/2011	4,607		262	2/28/2013
Monthly payments received from Shirley McMeans					
<u>Madsen Fund for HIV/AIDS Housing</u>	8/10/2009	75,000	10%	1,875	8/31/2013
<u>The William Kiepura Fund</u>	12/1/2011	208,276	5%	1,375	12/30/2016
Property: FNB Building, Andalusia Alabama Note Trustor: Tom Forbath					
<u>Umeki CRT</u>	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				
Fund	Recorded Value	Description	Proceeds	Date Sold
<u>Rudy E. Futer Fund for Human &amp; Humane Needs</u>			7,555	11/4/2016
	23,903	Leasehold interest in Palm Terrace shopping mall in Hawaii 12/2006 original recorded value of future leasehold payments = \$1,129,968 Payments received as of 12/31/2016= \$1,106,065		
<u>Rudy E. Futer Fund for Human &amp; Humane Needs</u>		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-endowed FOI fund, benefitting health, human service and animal welfare agencies.				
<u>Lauralie and J. Irvine Fund</u>	603,144	10/64ths share of Soap Lake Ranch	1,165,093	9/3/2014
Proceeds added to the Lauralie and J. Irvine Fund, an unrestricted endowed fund.				
<u>Howard W. and Elva M. Elliott Trust</u>	1,570,000	6-plex at 911 Lighthouse Ave, Pacific Grove	1,930,000	2/8/2017



<u>Bequests Receivable</u>			
Fund		Proceeds	Date Received
<u>Lori and Lou Flagg Memorial Youth Fund</u>		500,000	5/31/2016
Due when the estate of Claire Flagg is settled.			
<u>Estate of Robert and June Sheppard</u>		92,291	7/26/2016
Due when the estate is settled.			

<b>Contributions Receivable</b>				
Fund	Recorded Value	Description		
Howard W. and Elva M. Elliott Trust	729,140	40 Series EE Savings Bonds	746,852	12/19/2017
Will and Mary Shaw Fund	9,000	1962 Willys Jeep, donated by Charles Osborne	11,688	1/13/2018

<u>Terminated Charitable Remainder Trusts &amp; Charitable Gift Annuities</u>			
	Date Terminated	Amount Received	Designation
Paul Lawrence	3/30/2017	42,637	Women's Fund
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