

**Meeting of the Board of Directors**  
**Tuesday, August 28, 2018 - 3:30 to 5:30 PM**  
**2354 Garden Road, Monterey CA**  
**Agenda**

1. Call to Order – Ken Petersen, Board Chair 3:30
2. Consent Agenda – Ken Petersen
  - Board Meeting Minutes – June 26, 2018 **(1-5)**
  - Executive Committee Minutes – July 24, 2018 **(6-8)**
  - Finance Committee Minutes – June 26, 2018 **(9-10)**
  - Investment Committee Minutes – August 13, 2018 **(11-12)**
  - Grants and Programs Committee Minutes – August 1, 2018 **(13-15)**
  - Resource Development Committee Minutes June 27, 2018 **(16-17)**
  - Governance Committee Minutes – July 10, 2018 **(18)**
  - Community Impact Investing Committee Minutes-July 31, 2018 **(on portal)**
  - Real Estate Committee Minutes – May 3, 2018 **(on portal)**
  - Endowment Stewardship Committee Minutes – July 13, 2018 **(19)**
3. Report of the Chair – Ken Petersen 3:35
  - Celebration of Philanthropy
    - October 24, 2018 Corral de Tierra County Club
    - Distinguished Trustee
4. Treasurer / Finance Committee – Teri Belli 3:40
  - June 30, 2018 and July 31, 2018 Financials **(20-28, 29-37)**
  - Budget timeline
  - PCI Policy approval **(38-39)**
5. Grants and Programs – Birt Johnson, Jr. 3:50
  - Grant Approvals: June 30 – July 31, 2018 **(40-47)**
  - Scholarships Update – Josh Warburg
  - The James Irvine Foundation Pilot Regranting Program – Laurel Lee- Alexander
6. Investment Committee – Steve McGowan 4:15
  - Portfolio Update **(48-50)**
7. Community Impact Investment Committee – Nolan Kennedy 4:20
  - RFP Process and Outcome

**Mission Statement**

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

**Strategic Priorities**

- Community Impact – Invest in developing healthy, safe and vibrant communities across Monterey County
- Philanthropic Leadership – Inspire and facilitate philanthropy throughout Monterey County
- Community Leadership- Recognize opportunities for facilitation of solutions to community issues.
- Organizational Excellence – Optimize performance and stewardship for maximum impact

8. Resource Development Committee – Betsy Buchalter Adler 4:30
- Development Summary: June and July, 2018 **(51-54)**
  - Donor Education Event: 2018 CFMC Investment Briefing – September 12
  - Siembra Latinos Fund Launch – September 27
9. Governance Committee – Steve McGowan 4:40
- 2018 Nominating Priorities and Process
  - Anna Marie Ponce resignation
  - Board Class Balancing - Dan Baldwin
10. New Funds – Dan Baldwin 4:50
- **Non-Endowed Donor Advised Fund**
    - Weston Call Fund for Big Sur
    - Vanderbilt Charitable Fund
    - McHenry Family Fund
    - Global Student Leadership Fund
  - **Non-Endowed Special Purpose Fund**  
Monterey County Gives! Fund
  - **Stewardship Fund**
    - Youth Music Monterey Stewardship Fund
    - Conservancy for the Range of the Condor Stewardship Fund
  - **Non-Endowed Scholarship Fund**
    - Men's Golf Association at Quail Lodge Scholarship Fund
    - Scholarship Fund for Homeless Women
  - **CGAs**
    - Robert Haas
11. President/CEO Report – Dan Baldwin 4:55
- President's Update – sent electronically
  - de Guigne Real Estate Update
  - 2018 Organization Chart **(55)**
  - DAFs in the News

12. Executive Session

Adjourn

**Next Board Meeting:            October 23, 2018            945 S. Main Street Salinas, CA**



**Meeting of the Board of Directors  
945 S. Main Street Salinas, CA  
June 26, 2018**

**MINUTES**

**Board Members Present:** Ken Petersen, Birt Johnson, Jr., Teri Belli, Jeff Eikenberry, Betsy Buchalter Adler, Erica Padilla-Chavez, Michael Reid, Bill Sharpe, Abby Taylor-Silva Jan Vanderbilt, Maija West,

**On the Phone:** Steve McGowan,

**Absent:** Ida Lopez Chan, Nolan Kennedy, Fred Meurer, Bill Mitchell, Betsey Pearson, Anna Marie Ponce, Loren Steck, Ken Wright

**A quorum was established.**

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

**CALL TO ORDER**

Board chair Ken Petersen called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, June 26, 2018 at the Foundation's Salinas office.

**CONSENT AGENDA – Ken Petersen**

Ken Petersen 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 – April 24, 2018
- Executive Committee Minutes – May 22, 2018
- Finance Committee Minutes – April 24, 2018
- Investment Committee Minutes – May 14, 2018
- Grants and Programs Committee Minutes – May 24, 2018
- Governance Committee Minutes – May 1, 2018
- Real Estate Committee Minutes – May 3, 2018
- Real Estate Resolution – June 13, 2018

**Motion: to approve the Consent Agenda as presented.**

**Birt Johnson, Jr./Teri Belli second. Motion carried unanimously.**

**TREASURERS REPORT-Teri Belli**

Teri Belli reviewed and compared some specific areas of the April and May Financial Statements. She focused on line items from special programs, contributions and cash endowment.

**Motion: to approve the April 30, 2018 and May 31, 2018 financial statements.**

**Teri Belli/ Birt Johnson, Jr., second. Motion carried unanimously.**

The 2017 990 tax form is complete and has been on the Board Portal for review for 30 days. Teri Belli reviewed the questions and comments she received about the 990. The committee had a full discussion of the Form 990 and schedules, and recommended four changes.

1. Part III, 4b – Change “LEAD” to “NEIGHBORHOOD GRANTS”

2. Part V, 8, 9a, 9b – Check box “No”
3. Schedule I – if possible, provide a more descriptive purpose
4. Schedule J, 1a – check box “Yes” for Health/Social Club Dues

**Motion: To approve the 2017 Form 990 with the recommended changes from the Finance Committee: (Part III, 4b – Change “LEAD” to “NEIGHBORHOOD GRANTS”; Part V, 8, 9a, 9b – Check box “No”; Schedule I – if possible provide a more descriptive purpose; Schedule J, 1a – check box “Yes” for Health/Social Club Dues).**

**Betsy Buchalter Adler / Birt Johnson, Jr. second. Motion carried unanimously.**

#### **REPORT OF THE CHAIR – Ken Petersen**

Ken Petersen attended the Past Chairs luncheon held June 26 at Corral de Tierra Country Club. Ken reported there was a great turnout with 15 past chairs in attendance. Dan Baldwin and Ken reminded the board of the great value in the committed leadership and support represented at the lunch.

Ken and Dan attended the League of California Community Foundations CEO and Board Chair retreat in May. Ken found the experience very insightful and was inspired by the opportunity to meet colleagues from around the state.

Ken reviewed the Distinguished Trustee award which is presented each Fall at the Celebration of Philanthropy. The Executive Committee discussed candidates and recommend Leon and Sylvia Panetta of Carmel Valley. Judge Lydia Villareal would be asked if the Panettas declined. All the candidates have a long history in community involvement, leadership and give generously throughout Monterey County.

**Motion: to approve Leon and Sylvia Panetta as the first choice for the 2018 Distinguished Trustee Award. Maija West /Jeff Eikenberry second. Motion carried unanimously.**

#### **INVESTMENT COMMITTEE – Steve McGowan (on the phone)**

Steve McGowan reviewed the market value of the Long-Term fund, Medium-Term fund, and the ESG fund and overviews for the period ending 5/31/18. Steve summarized the year-to-date portfolio returns.

#### **COMMUNITY IMPACT INVESTING (CII) – Dan Baldwin for Nolan Kennedy**

Dan reported the final versions of the three CII policy documents have been approved: The Community Impact Investment Policy Statement, Addendum to CFMC’s Investment Policy Statement and Community Impact Investment Committee Description.

The committee has sent out an RFP to five prescreened organizations seeking to leverage investments in Monterey County. The return date is mid-July. The committee will bring any possible agreements to the August board meeting for ratification.

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

Betsy Buchalter Adler and Christine Dawson reported on the April and May Resource Development Summaries.

Christine Dawson reported on the Professional Advisor Council meeting held June 13. The council suggested holding a special luncheon in May 2019 on topics such as DA Funds, scholarships and family philanthropy.

Christine gave a brief presentation on the difference between CFMC’s donor advised funds and commercial funds.

#### **GOVERNANCE COMMITTEE-Steve McGowan on the phone**

Steve McGowan reported the Governance Committee discussed the importance of two-year terms for the board chair to maintain strength and continuity to the board's focus. Previously, the CFMC board chair held a two-year term, which was changed in 2011 to accommodate a set of leaders that were unable to commit to two years. The Governance Committee discussed the change with the current chair and vice-chair. The board discussed the reasoning and advantages to having a two-year chair, and reached a consensus to return to the two-year term of service for the board chair.

Steve explained that Ken Petersen is scheduled to term off the board at the end of 2018. The Governance committee recommends a one-year extension to Ken's board term so that he may fulfill the duties of past chair in 2019.

**Motion: to approve a one-year extension to Ken Petersen's term of service on the CFMC board to end December 31, 2019.**

**Bill Sharpe \ Betsy Buchalter Adler \ second. Motion carried unanimously.**

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

Birt Johnson, Jr. requested approval of the April 30 – May 31, 2018 grants. There are 609 grants totaling \$4,053,354.

**Motion: to approve 609 grants awarded from April 30 – May 31, 2018, 2018, totaling \$4,053,354.**

**Jeff Eikenberry \ Abby Taylor-Silva second. Motion carried unanimously.**

Birt asked for approval of two donor advised grants over \$50,000 not on the agenda.

#### **Fuhs Family Fund**

Agency: LDOS Media Lab, Inc.  
Amount: \$60,000 (\$20,000/year for three years)  
Purpose: Improvement of the LDOS website, with the balance to go towards other science communication activities.

#### **DeWitt Fund**

Agency: The Marina Foundation  
Amount: \$100,000 (\$25,000/year for four years)  
Purpose: Marina Teen Center

**Motion: to approve the Fuhs Family Fund grant for \$60,000 to LDOS Media Lab, Inc. and the DeWitt Fund Grant for \$100,00 to the Marina Teen Center.**

**Abby Taylor-Silva \ Jeff Eikenberry second. Motion carried unanimously.**

Birt reported the two grant committees (Children & Youth, Health & Human Services) recommended 39 grants. There are also the small CI grants (up to \$12,000 each, which are reviewed and approved by staff), the total CI Spring Cycle grants are: 49 grants totaling \$1,047,900.

Betsy Buchalter Adler and Birt Johnson, Jr. took a moment to describe experiences on the committees that made a positive impression on them during the review process. They also complimented the committee members for their commitment to work through some of the challenges in the selection process.

**Motion: Motion: to approve 49 Community Impact grants totaling \$1,047,900 for the 2018 Spring Cycle. This includes Children & Youth (15 grants totaling \$436,900) and Health & Human**

**Services (24 grants totaling \$611,000). 10 Small CI grants are reviewed and approved by the staff; (this includes seven Children & Youth and 3 Health & Human Services)**  
**Majia West \ Erika Padilla-Chavez second. Motion carried unanimously.**

#### **NEW FUNDS – Dan Baldwin**

- Non-Endowed Donor Advised Fund
  - Richard & Cindy Zoller Silver Family Legacy Fund
  - Neumeier Taylor Foundation Fund
  - David G. Huey & Carla S. Hudson Family Fund
  - McHenry Family Fund
- Non-Endowed Award
  - American Culinary Federation Monterey Bay Chapter- Marc H. Vedrines Scholarship Fund
- Endowed Scholarship Fund
  - Whitney Elizabeth Grummon Memorial Scholarship Fund

#### **PRESIDENT'S REPORT – Dan Baldwin**

Dan sent an electronic report to the board prior to the meeting.

#### **Staff Update:**

Dan described the promotions and new hires that are occurring at CFMC. At the July 9 staff meeting Dan will announce some promotions and title changes for Vice President of Finance and Human Resources, Controller and Grants and Programs Coordinator. A new consultant with a one-year contract will start in early July as Systems Operations Manager to assess our current systems and coordinate the migration of our operating system into the cloud. The Philanthropic Services Department is interviewing candidates to fill the Development Associate position that is vacant from Jan McAlister's retirement.

#### **de Guigne Real Estate Gift Update – Dan Baldwin**

Dan reported that title to 3200 17 Mile Drive has been transferred to the CFMC. Dan described the initial findings in the Opportunities and Constraints report. He reviewed the property features, the existing water credits, the limitations of transferring part of the credits to the vacant lot and process for purchasing water credits from the Pebble Beach Company. The Phase II findings by Subtronic will require a further investigation at two sites for the possibility of underground storage tanks.

Dan then talked about the timeline for the marketing of the property and the possibility of having two lots to sell. A RFP will be created and sent to four realtors with a goal of listing the property by August 2018.

#### **2020 Census**

Dan reported that the League of California Community Foundations has voted to make the 2020 Census a priority initiative. Community foundations throughout the state will provide leadership and facilitation with the California census campaign by leading an effort to engage philanthropy in ensuring a fair and accurate census count. Dan summarized the importance of an accurate count.

On March 26, U.S. Commerce Secretary announced that the Census Bureau will require a question on US citizenship in the 2020 Census. Dan commented the requirement of a citizenship question will likely lead to an undercount. Furthermore, the undercount will cause inaccuracies in data that will last until the 2030 Census. The board had a thorough discussion about the pros and cons of the "citizenship question."

Dan recommended the board approve the CFMC to sign on to advocacy efforts to remove the citizenship question. The CFMC will join philanthropy-serving organizations across the country in this effort.

**Motion: to approve the CFMC engagement in advocacy to support a fair and accurate count for the 2020 Census, including signing initiatives that oppose the citizenship question. Betsy Buchalter Adler / Bill Sharpe second. Motion carried unanimously.**

The board went into Executive Session at 5:40 PM.

**ADJOURN**

**The next board meeting August 28, 2018 3:30 - 5:30 in the Monterey office.**

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

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



**Executive Committee Meeting  
2354 Garden Road Monterey, CA  
July 24, 2018**

**MINUTES**

**Committee Members Present:** - Ken Petersen, Birt Johnson, Jr., Teri Bell, Betsy Buchalter Adler, Jeff Eikenberry

**Absent:** Steve McGowan

**A quorum was established.**

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

**Absent:** Christine Dawson

**CALL TO ORDER – Ken Petersen**

Ken Petersen called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 on July 24, 2018 at the Foundation's Salinas office.

**APPROVAL OF MINUTES**

**Motion: to approve the May 22, 2018 Executive Committee minutes:**

**Betsy Buchalter Adler / Birt Johnson, Jr. second. Motion carried unanimously.**

**REPORT OF THE CHAIR – Ken Petersen**

Ken Petersen reported the Celebration of Philanthropy will be in October 2018 at Corral de Tierra County Club.

Leon and Sylvia Panetta have agreed to receive the Distinguished Trustee Award. The date for the Celebration of Philanthropy will be decided based on their schedule.

Ken noted the first Endowment Stewardship Committee meeting was held July 17. The new committee is made up of Betsey Pearson, Chair, Betsy Buchalter Adler, Ken Petersen, and former board member Greg Chilton. They will ensure donors' intent is being executed appropriately when there are no active advisors to a fund.

**TREASURERS REPORT-Teri Belli**

Teri Belli reported the June 30, 2018 financials will be approved at the August board meeting. At the August 28 board meeting, Teri will review the asset variations during the year based on grants and contributions received.

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

Birt Johnson reported there are two grants over \$50,000 for approval.

**Donor Advised of \$50,000 or more:**

1. Rick and Tonya Antle Fund  
Agency: Salvation Army – Salinas  
Amount: \$60,000  
Purpose: General operating support
2. Fund: Howard and Karin Evans Fund  
Agency: Monterey Peninsula College Foundation

Amount: \$50,000  
Purpose: Evans College Incentive Program

**Motion: to approve the two Donor Advised grants from Rick and Tonya Antle Fund for \$60,000 and Howard and Karin Evans Fund for \$50,000.**

**Jeff Eikenberry / Betsy Buchalter Adler second. Motion carried unanimously.**

#### **INVESTMENT COMMITTEE – Dan Baldwin for Steve McGowan**

Dan Baldwin noted the Investment Committee report will be presented at the August board meeting.

#### **GOVERNANCE COMMITTEE – Dan Baldwin for Steve McGowan**

Dan Baldwin reported on the topics the Governance Committee will address in 2018. The first concern is the board classes are not symmetrical and this will take a few years to balance out. The committee has decided that rather than try to extend the board to the maximum of 21 each year, they will allow for some vacancies to help balance out the size of the board classes.

The committee also looked at current board composition and who is rotating off over the next few years, and prioritized Big Sur, North County and Salinas Valley geographically, investments, agriculture and business as skill sets, and emphasized the need to build back the board's ethnic diversity. The committee spoke to the importance of maintaining gender balance. Lastly, the committee will ask John Phillips to assist in identifying North County candidates.

The committee discussed the topics of board and committee structure and workload of the board members that are on multiple committees as a part of the 2019 board retreat.

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

Betsy Buchalter Adler highlighted the activities in the June Philanthropic Services activities summary.

#### **NEW FUND APPROVALS – Dan Baldwin**

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

- **Non-Endowed Donor Advised Fund**
  - McHenry Family Fund
  - Global Student Leadership Fund
- **Stewardship Fund**
  - Youth Music Monterey Stewardship Fund
  - Conservancy for the Range of the Condor Stewardship Fund
- **Non-Endowed Scholarship Fund**
  - Men's Golf Association at Quail Lodge Scholarship Fund
  - Scholarship Fund for Homeless Women

#### **PRESIDENTS/CEO REPORT – Dan Baldwin**

##### **Real Estate Committee Update de Guigne property**

Dan reported the titles for the two parcels have been transferred from Wells Fargo to the CFMC. The real estate committee is working with the county assessor's office to reconsider the 2018 property tax assessment. There is a gap between the appraisal amount and the tax assessment. Ken Petersen and Dan are researching the idea of a tax-exempt status for the property during the CFMC's ownership. The committee sent out four RFP's to local realtors in June and have received proposals back. There are interviews arranged with the potential listing agents on July 26. A question about Bill Mitchell and the Carmel Realty Company's relationship to the CFMC, and the optics of self-dealing, was thoroughly discussed by the Executive Committee. In the case that Carmel Realty is recommended as the listing

agency a special meeting will be called on Monday, July 30, 2018. A board vote is required by the by-laws.

#### **Community Impact Investment Committee**

The committee sent out RFP's to five potential organizations. There are four proposals returned that will be reviewed at the July 31 CII meeting.

#### **Mid-Year CEO Goals update**

Dan reviewed his 2018 goals in a PowerPoint presentation. Dan updated the board on homelessness, affordable housing, impact investing, Siembra Latinos fund, Irvine Foundation grant, operations upgrades, Census 2020 and offered to engage the newer board members in all the topics that were addressed in the 2018 goals. Dan regularly has mid-year check-ins with new board members to address their questions or concerns.

### **EXECUTIVE SESSION**

**Meeting adjourned at 5:20**

**Next Executive Committee Meeting is:**

- **Tuesday, September 25, 2018 in the Monterey Office**

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

Approved by: \_\_\_\_\_  
Jeff Eikenberry, Secretary

**Finance Committee Minutes  
June 26, 2018**

**Present:** Terri, Belli, Committee Chair Jeff Eikenberry, Ken Petersen and Jan Vanderbilt

**Absent:** Fred Meurer and Ken Wright

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

**Guest:** Karen Semingson, Hutchinson and Bloodgood LLP

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Terri Belli at 2:25 PM on June 26, 2018.

**Form 990**

Karen Semingson reviewed the 2017 Form 990, including the various schedules.

The committee had a full discussion of the Form 990 & schedules and recommended four changes.

1. Part III, 4b – Change “LEAD” to “NEIGHBORHOOD GRANTS”
2. Part V, 8, 9a, 9a – Check box “No”
3. Schedule I – if possible, provide a more descriptive purpose
4. Schedule J, 1a – check box “Yes” for Health/Social Club Dues

On a motion by Ken Petersen, seconded by Jeff Eikenberry, the committee recommended board approval for the Form 990 with the following changes (Part III, 4b – Change “LEAD” to “NEIGHBORHOOD GRANTS”; Part V, 8, 9a, 9a – Check box “No”; Schedule I – if possible provide a more descriptive purpose; Schedule J, 1a – check box “Yes” for Health/Social Club Dues).

**Minutes**

On a motion by Jeff Eikenberry, seconded by Ken Petersen, the April 24, 2018 minutes were approved to stand as written.

**Financial Statement Review**

Terri reviewed the April and May Financial Statement, highlighting the significant changes in gifts, grants and expenses.

On a motion by Jeff Eikenberry, seconded by Ken Petersen, the committee recommended board approval for the April and May Financial Statements.

**Discussion Items**

Dan Baldwin provided updates on staffing changes and promotions. He also talked about the addition of a Systems Operations Manager (SOM) and their role at the foundation. He also stated that the SOM would be on a 1 year contract for 20 hours per week.

Diane Nonella reviewed her findings about how much D & O Insurance coverage other foundations carried. She is still in the process of gathering information. She also stated that the Fiduciary Responsibility will increase on 1/1/2019 from \$100,000 to \$250,000.

**2018 Meetings**

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 3:25 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 August 13, 2018

**Present:** Steve McGowan, Committee Chair by phone, Teri Belli, David Benjamin, Stephen Dart, Bill Doolittle, Ken Petersen and Loren Steck

**Absent:** Craig Johnson, Nolan Kennedy and Bill Sharpe

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

**Also Attending:** Anne Westreich, Verus  
Damon Whelchel, TIAA Kaspick  
Paul Williamson, TIAA Kaspick  
Laura Alexander, TIAA Kaspick

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Steve McGowan at 3:00 PM on August 13, 2018.

### **Minutes**

On a motion by Ken Petersen, seconded by Loren Steck, the May 14, 2018 minutes were approved as written.

### **Kaspick & Company**

Paul Williamson reviewed personnel shifts at TIAA Kaspick and introduced Laura Alexander the new account manager for CFMC. Paul then passed the meeting to Damon Whelchel.

Damon gave an overview of TIAA Kaspick and the services they provide. He reviewed their overall investment objectives, investment philosophy, strategic asset allocations and the mutual fund expense ratios. He then reviewed the performance of our planned gifts. There was discussion around the market index returns and the combined portfolio returns.

Dan Baldwin talked about the relationship and importance of TIAA Kaspick to CFMC and thanked TIAA Kaspick for their assistance in our planned giving. He thanked Paul Williamson for his excellent service.

### **Verus**

Steve McGowan reviewed the IPS targets and min/max ranges and passed the meeting to Anne Westreich for further review.

Anne discussed the IPS targets and min/max ranges and options to rebalancing the portfolio to meet our objectives. She then presented an historical view of the whole market weight portfolio with a comparison to the CFMC's portfolio. There was a discussion by the committee about the IPS targets. It was determined that new

contributions would be used to rebalance the portfolio. Ken Petersen commented that we needed more options in the Alternative Investment Asset Class.

Steve Dart requested that for the November meeting Anne provide the committee a list of the things that we must/may do in the future.

Anne reviewed the second quarter 2018 investment results.

The market value of the Total Fund portfolio at 6/30/2018 was \$181,710,566. The YTD returns were 0.4% compared to the policy benchmark of 0.0%.

The market value of the Medium-Term portfolio at 6/30/2018 was \$4,768,609. The YTD returns were -0.5% compared to the policy benchmark of -0.8%.

The market value of the ESG portfolio at 6/30/2018 was \$3,341,344. The YTD returns were -0.3% compared to the policy benchmark of -0.1%.

### **Community Impact Investing**

Dan Baldwin updated the committee on the progress of the Community Impact Investment Committee (CII). He informed the IC that CII did recommend making investments with California Farmlink for \$750,000 and Opportunity Fund for \$1,000,000.

### **2018 meeting dates:**

Monday, November 12, 2018, 3:00 - 5:30PM

Having no further business, the meeting was adjourned by Steve McGowan at 5:05 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 August 1, 2018 Meeting

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

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

**CFMC Staff Members Present:** Dan Baldwin, President/CEO, Laurel Lee-Alexander, VP of Grants and Programs; Janet Shing, Director of Grantmaking; Erika Matadamas, Program Officer.

**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 9:02 AM by Birt Johnson at the CFMC's Salinas office. Birt reviewed the 2018 meeting schedule and committee composition.

**Approval of the May 24, 2018 minutes:** Due to a lack of quorum, approval of the minutes will be postponed until the next G&P committee meeting on October 3, 2018

### Discussion:

#### 1. Community Impact Program Areas – “Refresh” of Funding Priorities

The Community Impact (CI) grant program was introduced in 2012 and the funding priorities have remained the same since the program's inception. During the 2018 Spring CI cycle, the grant subcommittees agreed it would be timely to review the funding priorities for possible updates. Laurel Lee-Alexander shared the staff will provide recommendations at the G&P meeting in October for: Children & Youth, Arts, Culture & Historic Preservation, Community Development, Environment & Animal Welfare. Staff recommendations for Health & Human Services include:

#### **FUNDING PRIORITIES**

- Community health promotion and prevention programs that keep people healthy and delay or eliminate the necessity for treatment (e.g., programs that promote healthy lifestyles, nutrition, exercise, family planning, substance abuse education, family violence prevention)
- Case management and other programs that teach self-advocacy skills and/or provide guidance in navigating the health and human services system to secure needed resources for people who have limited access to services (e.g., access to public benefit programs, resources and referrals)
- Independent living resources for older adults, people living with disabilities or chronic illness, foster youth, and other special needs populations (e.g., senior meal and social programs that support aging in place, caregiver and support groups)
- ~~Expanded or improved~~ **Basic needs** services to meet growing trends or changing issues. Funding will focus on services that address the basic living needs (food and shelter) of Monterey County's most vulnerable and underserved individuals and families (e.g., adding services or hours of service or implementing new business practices that contribute to **positive improved** client outcomes)

The G&P committee agreed reviewing funding priorities is aligned with the CFMC's commitment to continuous improvement and these minor changes do not reflect a policy change. We also remain committed to conducting a formal program evaluation similar to the evaluation conducted by a consultant in 2014.

## 2. Operating Support Grants – A Clearer Approach

The committee discussed the concept and practice of operating support grants and referred to “GEO - General Operating Support - A Guide for Trustees.” Historical data for CFMC's grants was reviewed.

### a. CI Grant History

- 2015: 25%, n=23
- 2016: 28%, 24 (excluding Next Steps for Small Nonprofits grantees); 32% (including Next Steps for Small Nonprofits grantees)
- 2017: 19%, 15 (excluding Next Steps for Small Nonprofits grantees); 24% (including Next Steps for Small Nonprofits grantees)

### b. Multi-year CI Grants Since 2012

- Arts & Culture: 10
- Children & Youth: 11
- Community Development: 5
- Environment: 5
- Health & Human Services: 11

Discussion points included:

- Multi-year operating support allows nonprofits to evolve to operate more effectively and provides a “tremendous lift” for small nonprofits.
- It would be helpful to clarify the definition of “operating support” and reframe it as it's what organizations need to do their work and fills a critical need. Other suggestions for definitions:
  - Functional support
  - Mission delivery
  - “Support what we do well every day.”
- Operating support grants could be targeted for specific needs (Social Media Coordinator, mileage reimbursement for staff travel to professional development training, etc.)

It was suggested that the G&P committee update the CFMC Executive Committee (September) and the Board (October and/or December).

## 3. Grantmaking Program Updates

- a. Erika Matadamas shared the technical assistance training for the Neighborhood Grants Program (NGP) grantees will be grassroots leadership workshops in January and November/December 2019. She attended the United Castroville Neighbors block party – funded by an NGP grant. Committee members expressed interest in learning about and/or attending future events.
- b. Janet Shing, Erika Matadamas and Ida Lopez Chan shared the first grantmaking cycle for Siembra Latinos went smoothly and the grant subcommittee will present funding

recommendations to the Siembra Latinos advisory board in August. Total requested funds were more than eight times the amount of funding available.

- c. Laurel Lee-Alexander reported that she will represent the CFMC on a panel of regranting partners, including the Central Valley Community Foundation and the Latino Community Foundation at The James Irvine Foundation Board meeting in October (Fresno).

**Adjournment:** The meeting was adjourned by Birt Johnson at 10:25 AM.

*Minutes prepared by Laurel Lee-Alexander*

*Approved by Birt Johnson, Presiding*

**Community Foundation for Monterey County (CFMC)  
Resource Development Committee  
Meeting Minutes of June 27, 2018**

**Present:** Betsy Buchalter Adler, Dan Baldwin, Christine Dawson, Amanda Holder, Mackenzie Little, Jan McAlister, Ken Petersen, Hansen Reed, Michael Reid, Brian Thayer, Maja West

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

Betsy Buchalter Adler welcomed committee members and staff, called the meeting to order at 3:37 PM.

**CFMC Philanthropic Services: New Trends**

- Donors are using our Philanthropic Services for guidance, knowledge of non-profits, vetting process and as a learning tool
- Support for scholarships
- Reviewing dormant funds (no grants in 3 years)

**CFMC DAF VS. Private Foundations**

- Reviewed the benefits between the two types of charitable vehicles

**Activity Update**

- Recap of Development Activity Report for May 2018

**Events and Programs**

- Celebration of Philanthropy – date TBD (October)
- Siembra Latinos Fund Launch
  - September 27, 2018 at Taylor Farms building
  - Received 42 grant applications
- MC Gives! Kick off – date TBD (September)
- Professional Advisors Luncheon – May 2019
- Donor Education Events - ongoing

**Communications**

- Amanda reviewed the current advertising and communications
- Annual Report going to the printer soon
- Press coverage for the Costa Scholarship event (KION & KSBW)
- New CFMC flyers

**Initiatives**

- Affiliate Funds
- Southern Monterey County Foundation
  - Grant deadline late August or early September
- Northern Monterey County Foundation
  - Successful fundraising event held on April 5th
- Scholarships
  - Established 7 new scholarship funds in 2018
  - Issuing 1.3 million in scholarships this year to 375 students
  - Working on renewal of College Futures program

The next Resource Development committee meeting is scheduled for Monday, August 27, 2018 at 3:30pm in the Monterey conference room.

Meeting adjourned at 5:00 PM

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Prepared by: Jan McAlister, Development Associate

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Approved by: Betsy Buchalter Adler, Resource Development Committee Chair

## **Community Foundation for Monterey County Governance Committee Minutes July 10, 2018**

**Present:** Steve McGowan (Chair) (by phone), Fred Meurer, Ken Petersen, Birt Johnson, Ken Wright, Dan Baldwin

**Absent:** Maija West

Steve McGowan convened the meeting at 3:30 p.m. Steve thanked the committee members for being present and for the work performed thus far in 2018. He then turned the meeting over to Dan Baldwin. Dan described a three-point agenda: 1. Recommendation on how to rebalance the size of the CFMC's board classes; 2. Discussion on 2018 nominating priorities; and, 3. Discussion whether to add to the committee non-board members with specific knowledge in the priority areas.

Dan walked the committee through his recommendation for how to rebalance the board classes. We have six board classes and 20 board members (by laws allow up to 21). Because of resignations and, in one case, a new board member not being able to join the board, the board classes are as follows (using the years board members' second terms end, including the extension of Ken Petersen's term by one year): 2018 – 3; 2019 – 2; 2020 – 1; 2021 – 4; 2022 – 5; 2023 – 5. The imbalance puts a strain on nominating in heavy years, meaning at times the board will have a very large concentration of new members. The recommendation is that beginning in 2021 not all board spots get filled. This allows vacant board slots to be carried forward into the years with very few openings. This can be worked out over time, as it will surely have to adjust to circumstances (resignations, etc.) as they arise.

The committee looked at current board composition and who is rotating off over the next few years, and prioritized Big Sur, North County and Salinas Valley geographically, investments, agriculture and business as skill sets, and emphasized the need to build back the board's ethnic diversity. The committee spoke to the importance of maintaining gender balance. It was suggested that former board member John Phillips be asked to join the committee for its nominating meeting.

The committee discussed board training and mentorship for new members.

Meeting adjourned at 4:51 p.m.



## Endowment Stewardship Committee Minutes of the July 17, 2018 Meeting

**Committee Members Present:** Betsey Pearson, Chair; Betsy Buchalter Adler, Greg Chilton, Ken Petersen

**CFMC Staff Members Present:** Laurel Lee-Alexander, Diane Nonella and Janet Shing

**Call to Order:** The regular meeting of the Endowment Stewardship Committee of the Community Foundation for Monterey County (CFMC) was called to order at 3:03 PM by Betsey Pearson at the CFMC's Monterey office. Betsey thanked everyone for their interest in the new committee.

**Approval of minutes:** None – committee's first meeting

### Welcome and Background

1. Dan Baldwin provided an overview of other community foundations' efforts to oversee that grants were awarded according to donors' wishes. Laurel Lee-Alexander reviewed CFMC's types of endowed funds (discretionary general endowment, discretionary field of interest (FOI), restricted award, restricted scholarship, restricted agency, affiliate, designated agency) and how CFMC's field of interest and unrestricted funds are utilized for grantmaking. The committee reviewed its purpose: to ensure donors' intent is being executed appropriately when there are no active advisors to a fund.

### Fund Review

2. Janet Shing facilitated the committee's review of three funds. The committee agreed to review materials in advance of future meetings.

#### 1. Dr. Frank Pye Smith Medical Facilities Fund (FOI)

On a motion by Betsy Buchalter Adler, seconded by Ken Petersen, the voting members of the committee unanimously agreed to recommend:

- Continue using funds for Community Impact (CI) grants
- Revise the fund name per the legal agreement to "Frank Pye Smith M.D. Medical Facilities Fund".

#### 2. YWCA Endowment Fund (Designated Agency)

On a motion by Ken Peterson, seconded by Betsy Buchalter Adler, the voting members of the committee unanimously agreed to recommend:

- Continue making annual payouts

#### 3. Kathleen and Howard Marks Fund (FOI)

On a motion by Greg Chilton, seconded by Ken Peterson, the voting members of the committee unanimously agreed to recommend:

- Continue using funds for CI grants and budget funds equally 50-50 between seniors and animals.
- Staff will increase its oversight of how Marks funds are used to support CI grants.
- Staff will review the identified 2016 grants awarded to understand fit with the Marks' criteria.

**Adjournment:** The meeting was adjourned by Betsey Pearson at 4:39 PM.

*Minutes prepared by Janet Shing      Approved by Betsey Pearson, Presiding*



*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the Six Months Ended June 30, 2018**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Six Months Ended June 30, 2018**

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**For the Six Months Ended June 30, 2018**

**Assets**

Total Assets through 6/30/2018 are **\$261,421,843** a **18.16%** increase since June 2017, and a **2.24%** decrease 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. In June, James and Barbara Miller transferred trusteeship for their Charitable Remainder Annuity Trust to the CFMC. The CRAT value is \$847,401, and the remainder value is calculated at \$467,197; the remainder will be added to the James I. and Barbara S. Miller Charitable Fund.

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

Net year-to-date realized gains were \$455,225, and unrealized losses were \$1,309,512, for a total loss of \$854,287.

**Operating Fund**

Total revenue was \$20,013 less than the budget, and total expenses were \$12,458 less than the budget, the realized gains were \$1,010 and the unrealized losses were \$11,746 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$7,470 compared to a budgeted deficit of \$27,089.

Note: The Expendable Operating Cash-on-Hand is at 5.3 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 6/30/2018 was \$181,843,592. The one-year Total Return for the Long-Term Endowment Portfolio was 7.9% compared to the Policy Index of 7.6%.

The market value of the Medium-Term Fund portfolio at 6/30/2018 was \$4,754,421. The one-year Total Return for the Long-Term Endowment Portfolio was 4.1% compared to the Policy Index of 3.8%.

The market value of the ESG Fund portfolio at 6/30/2018 was \$3,341,344. The one-year Total Return for the Long-Term Endowment Portfolio was 5.9% compared to the Policy Index of 6.7%.

**Special Program Funds**

Special Program Funds include: Pathways to Safety, funded by the ACTION Council of Monterey County; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; the Monterey County Development Professionals, funded with the remaining assets from the dissolution of the Development Executive Network, to be used for professional development for people new to the fundraising field, and networking among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation.

Total Special Program revenue was \$827,725 and total expenses were \$108,350.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Six Months Ended June 30, 2018**

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

Total new contributions for the month were \$587,478, including:

The Columbus Foundation	6/11/2018	34,000	Women's Fund Endowment
Monterey Peninsula Foundation	6/26/2018	200,000	R. J. Harper Memorial Scholarship Fund
Pebble Beach Company	6/26/2018	115,836	Del Monte Forest Conservancy Fund

Grants to agencies for the month totaling \$718,392 were approved and recorded.

Interfund activity for the month totaled \$2,600.

**Contribution/Bequest Receivables**

We recorded payment on a receivable from the Monterey Peninsula Foundation in the amount of \$250,000, for the overall match in the 2018 Monterey County Gives campaign.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the Six Months Ended June 30, 2018 and June 30, 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 June 30, 2018</u></b>	<b><u>TOTAL June 30, 2017</u></b>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,788,651	827,725	(132,877)	4,096,383	0	6,579,883	6,892,314
Investments - Long Term Fund Portfolio	0	0	132,311,509	49,532,082	0	181,843,592	173,697,933
Investments - Medium Term Fund Portfolio	555,456	0	0	4,198,964	0	4,754,421	4,273,795
Investments - ESG Fund Portfolio	0	0	3,032,959	308,385	0	3,341,344	971,677
Separately Invested - DRIM Portfolio	0	0	0	2,983,758	0	2,983,758	0
<b>Total Cash &amp; Investments</b>	<b>2,344,107</b>	<b>827,725</b>	<b>135,211,592</b>	<b>61,119,573</b>	<b>0</b>	<b>199,502,997</b>	<b>185,835,719</b>
<b>Accounts Receivable:</b>							
Pledges & Contributions Receivable	0	0	4,000	12,750	1,116,800	1,133,550	1,289,890
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,281,142	0	0	1,281,142	1,334,632
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	0
Charitable Remainder Trusts	0	0	0	0	32,718,282	32,718,282	27,320,192
Charitable Gift Annuities	0	0	0	0	3,716,462	3,716,462	3,544,377
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>22,285,142</b>	<b>12,750</b>	<b>37,816,159</b>	<b>60,114,051</b>	<b>33,753,707</b>
<b>Other Assets:</b>							
Prepaid Expenses	1,869	0	0	0	0	1,869	545
Property-Net of Depreciation	1,802,926	0	0	0	0	1,802,926	1,661,689
<b>Total Other Assets</b>	<b>1,804,795</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,804,795</b>	<b>1,662,234</b>
<b>TOTAL ASSETS</b>	<b>4,148,903</b>	<b>827,725</b>	<b>157,496,734</b>	<b>61,132,323</b>	<b>37,816,159</b>	<b>261,421,843</b>	<b>221,251,660</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Six Months Ended June 30, 2018 and June 30, 2017

	<b>COMBINED OPERATING</b>	<b>SPECIAL PROGRAMS</b>	<b>ENDOWMENT</b>	<b>NON ENDOWED</b>	<b>BEQUEST, CRT RECEIVABLES</b>	<b>TOTAL June 30, 2018</b>	<b>TOTAL June 30, 2017</b>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	108,000	321,460	1,075,403	0	1,504,863	1,706,442
Contingent Liabilities	0	0	0	0	22,759,494	22,759,494	20,169,992
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	1,425,684	350	4,528	0	0	1,430,562	1,438,789
<b>Total Liabilities</b>	<b>1,425,684</b>	<b>108,350</b>	<b>6,253,471</b>	<b>23,469,663</b>	<b>22,759,494</b>	<b>54,016,662</b>	<b>43,918,308</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,730,689	147,991	135,783,913	40,125,566	35,031,987	213,820,147	167,128,328
Change in Net Assets -							
Current Year	(7,470)	571,384	15,459,349	(2,462,906)	(19,975,322)	(6,414,965)	10,205,024
<b>Total Net Assets</b>	<b>2,723,219</b>	<b>719,375</b>	<b>151,243,263</b>	<b>37,662,660</b>	<b>15,056,665</b>	<b>207,405,181</b>	<b>177,333,352</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>4,148,903</b>	<b>827,725</b>	<b>157,496,734</b>	<b>61,132,323</b>	<b>37,816,159</b>	<b>261,421,843</b>	<b>221,251,660</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
**For the Six Months Ended June 30, 2018 and June 30, 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 June 30, 2018</u></b>	<b><u>TOTAL June 30, 2017</u></b>
<b>SUPPORT AND REVENUE:</b>							
Contributions	10,774	271,000	925,726	5,661,112	0	6,868,612	6,442,983
Interfund Gifts	38,579	0	66,125	773,936	0	878,640	1,007,737
Pledge Payments Received	0	427,200	0	250,000	0	677,200	2,212,005
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,731,224	1,731,224	1,406,682
Contributions Received via Bequest	0	0	21,000,000	0	0	21,000,000	737,749
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	24,825
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Income from Related Party (LLC)	0	0	0	0	0	0	280,368
Interest & Dividend Income	14,021	67	1,407,991	572,893	0	1,994,972	1,734,220
Administrative Fees	1,369,459	0	0	0	0	1,369,459	1,179,019
Fees from Special Projects	14,697	0	0	0	0	14,697	9,000
Workshop and Contract Service Income	2,613	0	0	0	0	2,613	21,671
Misc Income/Returned Grants	45,259	1,125	0	108,984	0	155,368	35,974
<b>Total Support and Revenue</b>	<b>1,495,402</b>	<b>699,392</b>	<b>23,399,841</b>	<b>7,366,925</b>	<b>1,731,224</b>	<b>34,692,785</b>	<b>15,092,232</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	1,019,185	0	0	0	0	1,019,185	970,220
Administrative Costs	270,916	73,776	0	23,756	0	368,448	306,030
Occupancy Costs	93,857	0	0	0	0	93,857	94,737
Development Expenses	106,472	13,232	0	0	0	119,704	106,826
Board & Committee Expenses	1,707	0	0	0	0	1,707	1,307
<b>Total Operating Expenses</b>	<b>1,492,136</b>	<b>87,008</b>	<b>0</b>	<b>23,756</b>	<b>0</b>	<b>1,602,900</b>	<b>1,479,120</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
For the Six Months Ended June 30, 2018 and June 30, 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 June 30, 2018</u></b>	<b><u>TOTAL June 30, 2017</u></b>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	41,000	1,461,211	8,777,903	0	10,280,114	9,248,551
Interfund Grants	0	0	508,663	369,977	0	878,640	1,007,737
Pledge Payments Paid	0	0	0	0	677,200	677,200	2,169,368
Bequests Payments/Transfers	0	0	0	0	21,000,000	21,000,000	42,637
Other Expenses	0	0	4,286,498	14,004	0	4,300,502	100,166
Other Payments/Transfers	0	0	5,477	(5,477)	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	1,021,763	318,350	29,346	1,369,459	1,179,019
Fees to Managers	0	0	106,196	38,453	0	144,649	142,054
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>41,000</b>	<b>7,389,808</b>	<b>9,513,210</b>	<b>21,706,546</b>	<b>38,650,564</b>	<b>13,889,531</b>
<b>Total Expenses and Grants</b>	<b>1,492,136</b>	<b>128,008</b>	<b>7,389,808</b>	<b>9,536,966</b>	<b>21,706,546</b>	<b>40,253,463</b>	<b>15,368,651</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	3,266	571,384	16,010,034	(2,170,040)	(19,975,322)	(5,560,679)	(276,419)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	1,010	0	327,572	126,644	0	455,225	2,749
Unrealized-Gain(Loss)	(11,746)	0	(878,256)	(419,509)	0	(1,309,512)	10,478,695
<b>Total Gain/(Loss) on Investments</b>	<b>(10,736)</b>	<b>0</b>	<b>(550,684)</b>	<b>(292,865)</b>	<b>0</b>	<b>(854,287)</b>	<b>10,481,443</b>
<b>Change in Net Assets</b>	<b>(7,470)</b>	<b>571,384</b>	<b>15,459,349</b>	<b>(2,462,906)</b>	<b>(19,975,322)</b>	<b>(6,414,965)</b>	<b>10,205,024</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>35,031,987</b>	<b>213,820,147</b>	<b>167,128,328</b>
<b>Net Assets, End of Period</b>	<b>2,723,219</b>	<b>719,375</b>	<b>151,243,263</b>	<b>37,662,660</b>	<b>15,056,665</b>	<b>207,405,181</b>	<b>177,333,352</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**Combined Operating Fund Budget vs. Actual**  
**For the Six Months Ended June 30, 2018 and June 30, 2017**

	Year-To-Date			YTD Actual 5/31/2017
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	2,524	2,500	24	1,000
Contributions - Indiv/Corp	8,250	20,400	(12,150)	8,595
Contributions - Interfund	38,579	34,579	4,000	40,252
Bequests Received	0	40,286	(40,286)	18,125
Admin Fees	1,369,459	1,370,182	(723)	1,179,019
Special Project Fees	14,697	7,752	6,945	9,000
Workshops/Contracts	2,613	2,000	613	21,671
Miscellaneous Income	45,259	31,716	13,543	35,974
Interest and Dividends	14,021	6,000	8,021	11,277
<b>Total Revenue</b>	<b>1,495,402</b>	<b>1,515,415</b>	<b>(20,013)</b>	<b>1,324,913</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	786,253	799,815	(13,562)	756,330
Payroll Taxes	62,155	60,576	1,579	62,240
Insurance and Other Benefits	170,776	183,613	(12,837)	151,650
<b>Sub-total</b>	<b>1,019,185</b>	<b>1,044,004</b>	<b>(24,819)</b>	<b>970,220</b>
<b>Administrative</b>				
Supplies	13,442	12,725	717	13,452
Equip / Computer Maintenance	68,379	64,722	3,657	50,161
Bank Charges	7,250	4,500	2,750	4,114
Printing	5,990	10,475	(4,485)	10,809
Postage / Freight	12,127	9,700	2,427	10,171
Dues/Subscriptions	17,764	24,470	(6,706)	16,058
Services (legal, acct, consult)	76,472	80,828	(4,356)	73,594
D&O Insurance	2,737	3,000	(263)	4,358
Telecommunications	8,847	9,250	(403)	8,656
Conferences & Training	16,463	19,200	(2,737)	14,571
Miscellaneous	4,962	7,750	(2,788)	412
Depreciation	41,184	41,184	0	44,904
<b>Sub-total</b>	<b>275,618</b>	<b>287,804</b>	<b>(12,186)</b>	<b>251,261</b>
<b>Facilities</b>				
Property / Liability Insurance	11,625	12,000	(375)	11,154
Maintenance / Repairs	6,168	5,502	666	6,188
Janitorial & Landscaping	9,816	9,750	66	9,991
Rent	23,755	25,314	(1,559)	23,134
Mortgage, Interest & Property Taxes	25,948	25,948	0	26,987
Utilities	16,546	16,248	298	17,283
<b>Sub-total</b>	<b>93,857</b>	<b>94,762</b>	<b>(905)</b>	<b>94,737</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	65,758	71,676	(5,918)	47,827
Advertising & Promotion	16,775	17,712	(937)	14,212
Mileage, Meals & Meetings	6,401	5,362	1,039	3,256
Workshops	11,031	13,750	(2,719)	13,049
Annual Meetings	0	2,000	(2,000)	100
Annual Report	500	250		1,443
Staff Recognition Expenses	1,304	2,834	(1,530)	1,307
Board & Committee Expenses	1,707	2,350	(643)	0
<b>Sub-total</b>	<b>103,476</b>	<b>115,934</b>	<b>(12,458)</b>	<b>81,193</b>
<b>Total Expenses</b>	<b>1,492,136</b>	<b>1,542,504</b>	<b>(50,368)</b>	<b>1,397,411</b>
<b>Net Income / (Loss) Before Investment Returns</b>	<b>3,266</b>	<b>(27,089)</b>	<b>30,355</b>	<b>(72,498)</b>
Realized Gains/(Losses)	1,010	0	1,010	0
Unrealized Gains/(Losses)	(11,746)	0	(11,746)	20,326
<b>Net Income / (Loss) Including Investment Returns</b>	<b>(7,470)</b>	<b>(27,089)</b>	<b>19,619</b>	<b>(52,172)</b>



*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the Seven Months Ended July 31, 2018**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Seven Months Ended July 31, 2018**

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**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Seven Months Ended July 31, 2018**

**Assets**

Total Assets through 7/31/2018 are **\$265,199,886** a **18.6%** increase since July 2017, and a **.83%** decrease 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 \$455,265, and unrealized gains were \$2,058,344, for a total gain of \$2,513,609.

**Operating Fund**

Total revenue was \$17,184 less than the budget, and total expenses were \$63,107 less than the budget, the realized gains were \$1,010 and the unrealized losses were \$6,629 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$217,083 compared to a budgeted deficit of \$257,386.

Note: The Expendable Operating Cash-on-Hand is at 4.1 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 7/31/2018 was \$183,847,075. The one-year Total Return for the Long-Term Endowment Portfolio was 7.7% compared to the Policy Index of 7.2%.

The market value of the Medium-Term Fund portfolio at 7/31/2018 was \$4,812,540. The one-year Total Return for the Long-Term Endowment Portfolio was 3.8% compared to the Policy Index of 3.5%.

The market value of the ESG Fund portfolio at 7/31/2018 was \$3,370,713. The one-year Total Return for the Long-Term Endowment Portfolio was 6.1% compared to the Policy Index of 6.9%.

The market value of the DRIM Fund portfolio at 7/31/2018 was \$2,996,018. The Total Return for the DRIM Portfolio, since inception, was 0.03% compared to the Policy Index of -0.09%.

**Special Program Funds**

Special Program Funds include: Pathways to Safety, funded by the ACTION Council of Monterey County; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; the Monterey County Development Professionals, funded with the remaining assets from the dissolution of the

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Seven Months Ended July 31, 2018**

Development Executive Network, to be used for professional development for people new to the fundraising field, and networking among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation.

Total Special Program revenue was \$272,200 and total expenses were \$144,753.

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

Total new contributions for the month were \$2,328,414, including:

Jim Tunney Youth Foundation	7/11/2018	51,713	Men's Golf Association (MGA) at Quail Lodge Scholarship Fund
Rancho Cielo	7/12/2018	50,000	Rancho Cielo Endowment Fund
Estate of Charles de Guigne	7/26/2018	2,100,000	de Guigne Fund

Grants to agencies for the month totaling \$1,611,768 were approved and recorded.

**Contribution/Bequest Receivables**

We recorded payment on a receivable from the James Irvine Foundation in the amount of \$1,116,800, for the James Irvine Foundation Salinas Leadership Fund; an 18-month program to support resident engagement and leadership development in Salinas through a pilot regrantee partnership.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the Seven Months Ended July 31, 2018 and July 31, 2017

	<b><u>COMBINED</u></b> <b><u>OPERATING</u></b>	<b><u>SPECIAL</u></b> <b><u>PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON</u></b> <b><u>ENDOWED</u></b>	<b><u>BEQUEST, CRT</u></b> <b><u>RECEIVABLES</u></b>	<b><u>TOTAL</u></b> <b><u>July 31, 2018</u></b>	<b><u>TOTAL</u></b> <b><u>July 31, 2017</u></b>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,556,828	1,927,796	1,961,515	3,928,919	0	9,375,058	6,153,577
Investments - Long Term Fund Portfolio	0	0	133,798,280	50,048,795	0	183,847,075	176,742,029
Investments - Medium Term Fund Portfolio	561,526	0	0	4,251,014	0	4,812,540	4,315,189
Investments - ESG Fund Portfolio	0	0	3,060,756	309,957	0	3,370,713	986,236
Separately Invested - DRIM Portfolio	0	0	0	2,996,018	0	2,996,018	0
<b>Total Cash &amp; Investments</b>	<b>2,118,354</b>	<b>1,927,796</b>	<b>138,820,551</b>	<b>61,534,703</b>	<b>0</b>	<b>204,401,404</b>	<b>188,197,031</b>
<b>Accounts Receivable:</b>							
Pledges & Contributions Receivable	0	0	4,000	12,750	0	16,750	1,289,890
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,276,455	0	0	1,276,455	1,330,385
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	0
Charitable Remainder Trusts	0	0	0	0	32,718,282	32,718,282	27,320,192
Charitable Gift Annuities	0	0	0	0	3,716,462	3,716,462	3,544,377
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>22,280,455</b>	<b>12,750</b>	<b>36,699,359</b>	<b>58,992,564</b>	<b>33,749,459</b>
<b>Other Assets:</b>							
Prepaid Expenses	1,869	0	0	0	0	1,869	7,407
Property-Net of Depreciation	1,804,049	0	0	0	0	1,804,049	1,654,205
<b>Total Other Assets</b>	<b>1,805,918</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,805,918</b>	<b>1,661,612</b>
<b>TOTAL ASSETS</b>	<b>3,924,272</b>	<b>1,927,796</b>	<b>161,101,006</b>	<b>61,547,453</b>	<b>36,699,359</b>	<b>265,199,886</b>	<b>223,608,103</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the Seven Months Ended July 31, 2018 and July 31, 2017

	<b><u>COMBINED</u></b> <b><u>OPERATING</u></b>	<b><u>SPECIAL</u></b> <b><u>PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON</u></b> <b><u>ENDOWED</u></b>	<b><u>BEQUEST, CRT</u></b> <b><u>RECEIVABLES</u></b>	<b><u>TOTAL</u></b> <b><u>July 31, 2018</u></b>	<b><u>TOTAL</u></b> <b><u>July 31, 2017</u></b>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	108,000	326,012	975,600	0	1,409,612	1,326,013
Contingent Liabilities	0	0	0	0	22,759,494	22,759,494	20,169,992
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	1,410,666	358	56,109	0	0	1,467,132	1,417,975
<b>Total Liabilities</b>	<b>1,410,666</b>	<b>108,358</b>	<b>6,309,603</b>	<b>23,369,860</b>	<b>22,759,494</b>	<b>53,957,981</b>	<b>43,517,065</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,730,689	147,991	135,783,913	40,125,566	35,031,987	213,820,147	167,128,328
Change in Net Assets -							
Current Year	(217,083)	127,447	20,551,490	(1,947,973)	(21,092,122)	(2,578,242)	12,962,710
<b>Total Net Assets</b>	<b>2,513,606</b>	<b>275,439</b>	<b>156,335,403</b>	<b>38,177,593</b>	<b>13,939,865</b>	<b>211,241,905</b>	<b>180,091,038</b>
<b>TOTAL LIABILITIES &amp;</b>							
<b>NET ASSETS</b>	<b>3,924,272</b>	<b>383,796</b>	<b>162,645,006</b>	<b>61,547,453</b>	<b>36,699,359</b>	<b>265,199,886</b>	<b>223,608,103</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
**For the Seven Months Ended July 31, 2018 and July 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 July 31, 2018</u></b>	<b><u>TOTAL July 31, 2017</u></b>
<b>SUPPORT AND REVENUE:</b>							
Contributions	11,859	271,000	3,104,439	5,809,728	0	9,197,026	7,057,811
Interfund Gifts	38,579	0	66,125	773,936	0	878,640	1,008,237
Pledge Payments Received	0	0	1,544,000	250,000	0	1,794,000	2,212,005
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,731,224	1,731,224	1,406,682
Contributions Received via Bequest	0	0	21,000,000	0	0	21,000,000	737,749
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	24,825
Income from Related Party (LLC)	0	0	0	0	0	0	280,368
Interest & Dividend Income	16,415	75	1,572,150	641,722	0	2,230,362	1,919,896
Administrative Fees	1,369,722	0	0	0	0	1,369,722	1,181,836
Fees from Special Projects	17,188	0	0	0	0	17,188	10,500
Workshop and Contract Service Income	5,181	0	0	0	0	5,181	22,041
Misc Income/Returned Grants	45,379	1,125	0	108,984	0	155,488	36,974
<b>Total Support and Revenue</b>	<b>1,504,323</b>	<b>272,200</b>	<b>27,286,714</b>	<b>7,584,370</b>	<b>1,731,224</b>	<b>38,378,831</b>	<b>15,898,923</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	1,173,303	0	0	0	0	1,173,303	1,115,225
Administrative Costs	309,110	83,723	0	23,756	0	416,589	353,115
Occupancy Costs	105,606	0	0	0	0	105,606	107,346
Development Expenses	126,133	16,529	0	0	0	142,663	140,813
Board & Committee Expenses	1,635	0	0	0	0	1,635	1,791
<b>Total Operating Expenses</b>	<b>1,715,787</b>	<b>100,253</b>	<b>0</b>	<b>23,756</b>	<b>0</b>	<b>1,839,796</b>	<b>1,718,291</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
For the Seven Months Ended July 31, 2018 and July 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 July 31, 2018</u></b>	<b><u>TOTAL July 31, 2017</u></b>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	44,500	2,438,211	9,410,120	0	11,892,830	10,341,666
Interfund Grants	0	0	508,663	369,977	0	878,640	1,008,237
Pledge Payments Paid	0	0	0	0	1,794,000	1,794,000	2,169,368
Bequests Payments/Transfers	0	0	0	0	21,000,000	21,000,000	42,637
Other Expenses	0	0	4,493,787	14,424	0	4,508,211	109,048
Other Payments/Transfers	0	0	5,477	(5,477)	0	(0)	0
Administrative Fees	0	0	1,021,763	318,613	29,346	1,369,722	1,181,836
Fees to Managers	0	0	137,366	50,116	0	187,483	183,482
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>44,500</b>	<b>8,605,267</b>	<b>10,157,773</b>	<b>22,823,346</b>	<b>41,630,886</b>	<b>15,036,275</b>
<b>Total Expenses and Grants</b>	<b>1,715,787</b>	<b>144,753</b>	<b>8,605,267</b>	<b>10,181,529</b>	<b>22,823,346</b>	<b>43,470,682</b>	<b>16,754,566</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(211,464)	127,447	18,681,447	(2,597,159)	(21,092,122)	(5,091,851)	(855,643)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	1,010	0	327,572	126,684	0	455,265	5,018
Unrealized-Gain(Loss)	(6,629)	0	1,542,471	522,502	0	2,058,344	13,813,335
<b>Total Gain/(Loss) on Investments</b>	<b>(5,619)</b>	<b>0</b>	<b>1,870,043</b>	<b>649,186</b>	<b>0</b>	<b>2,513,609</b>	<b>13,818,353</b>
<b>Change in Net Assets</b>	<b>(217,083)</b>	<b>127,447</b>	<b>20,551,490</b>	<b>(1,947,973)</b>	<b>(21,092,122)</b>	<b>(2,578,242)</b>	<b>12,962,710</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>35,031,987</b>	<b>213,820,147</b>	<b>167,128,328</b>
<b>Net Assets, End of Period</b>	<b>2,513,606</b>	<b>275,439</b>	<b>156,335,403</b>	<b>38,177,593</b>	<b>13,939,865</b>	<b>211,241,905</b>	<b>180,091,038</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**Combined Operating Fund Budget vs. Actual**  
**For the Seven Months Ended July 31, 2018 and July 31, 2017**

	Year-To-Date			YTD Actual 7/31/2027
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	2,524	2,500	24	1,000
Contributions - Indiv/Corp	9,335	23,800	(14,465)	10,150
Contributions - Interfund	38,579	34,579	4,000	40,252
Bequests Received	0	40,286	(40,286)	18,125
Admin Fees	1,369,722	1,370,182	(460)	1,181,836
Special Project Fees	17,188	9,044	8,144	10,500
Workshops/Contracts	5,181	2,400	2,781	22,041
Miscellaneous Income	45,379	31,716	13,663	36,974
Interest and Dividends	16,415	7,000	9,415	13,343
<b>Total Revenue</b>	<b>1,504,323</b>	<b>1,521,507</b>	<b>(17,184)</b>	<b>1,334,221</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	903,662	922,863	(19,201)	869,025
Payroll Taxes	70,371	69,895	476	69,655
Insurance and Other Benefits	199,270	216,669	(17,399)	176,545
<b>Sub-total</b>	<b>1,173,303</b>	<b>1,209,427</b>	<b>(36,124)</b>	<b>1,115,225</b>
<b>Administrative</b>				
Supplies	14,559	14,270	289	14,336
Equip / Computer Maintenance	75,296	70,009	5,287	53,323
Bank Charges	9,583	5,000	4,583	4,874
Printing	5,990	11,875	(5,885)	10,809
Postage / Freight	12,139	10,700	1,439	10,203
Dues/Subscriptions	19,839	26,974	(7,135)	18,071
Services (legal, acct, consult)	88,715	81,703	7,012	90,777
D&O Insurance	2,737	3,000	(263)	4,358
Telecommunications	10,744	10,775	(31)	10,044
Conferences & Training	16,463	20,000	(3,537)	15,468
Miscellaneous	4,996	7,750	(2,754)	12,046
Depreciation	48,048	48,048	0	52,388
<b>Sub-total</b>	<b>309,110</b>	<b>310,104</b>	<b>(994)</b>	<b>296,697</b>
<b>Facilities</b>				
Property / Liability Insurance	11,625	12,000	(375)	11,154
Maintenance / Repairs	6,168	6,419	(251)	7,049
Janitorial & Landscaping	11,474	11,375	99	11,436
Rent	27,724	29,533	(1,809)	26,989
Mortgage, Interest & Property Taxes	30,218	30,218	0	31,436
Utilities	18,397	18,956	(560)	19,283
<b>Sub-total</b>	<b>105,606</b>	<b>108,501</b>	<b>(2,896)</b>	<b>107,346</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	68,010	74,122	(6,112)	50,493
Advertising & Promotion	20,347	21,212	(865)	17,616
Mileage, Meals & Meetings	6,996	6,214	782	4,522
Workshops	12,897	16,000	(3,103)	15,528
Annual Meetings	0	2,000	(2,000)	1,012
Annual Report	16,346	26,000		22,410
Staff Recognition Expenses	1,538	2,863	(1,325)	1,669
Board & Committee Expenses	1,635	2,450	(815)	1,791
<b>Sub-total</b>	<b>127,768</b>	<b>150,861</b>	<b>(23,093)</b>	<b>115,040</b>
<b>Total Expenses</b>	<b>1,715,787</b>	<b>1,778,893</b>	<b>(63,107)</b>	<b>1,634,309</b>
<b>Net Income / (Loss) Before Investment Returns</b>	<b>(211,464)</b>	<b>(257,386)</b>	<b>45,923</b>	<b>(300,087)</b>
Realized Gains/(Losses)	1,010	0	1,010	0
Unrealized Gains/(Losses)	(6,629)	0	(6,629)	27,120
<b>Net Income / (Loss) Including Investment Returns</b>	<b>(217,083)</b>	<b>(257,386)</b>	<b>40,304</b>	<b>(272,968)</b>

## **Payment Card Industry Data Security Standard Compliance Policy**

**Who Should Read this Policy:** All persons who have access to credit card information, including:

- Every employee that accesses handles or maintains credit card information. Community Foundation for Monterey County (CFMC) employees include full-time, part-time and hourly staff members who access, handle or maintain records.
- Employees who contract with service providers (third party vendors) who process credit card payments on behalf of the CFMC.
- Employees who manage events and require payment processing capabilities.
- IT staff responsible for scanning the CFMC systems to insure no credit card numbers are stored electronically.

**Name:** PCI DSS stands for Payment Card Industry Data Security Standard and is a worldwide security standard assembled by the Payment Card Industry Security Standards Council (PCI SSC).

**Purpose:** The PCI DSS, is a set of comprehensive requirements for enhancing payment account data security, was developed by the founding payment brands of the PCI Security Standards Council (PCI SSC). The PCI SSC is responsible for managing the security standards, while compliance with the PCI set of standards is enforced by the founding members of the Council: American Express, Discover Financial Services, JCB International, MasterCard Worldwide and Visa, Inc.

PCI DSS includes technical and operational requirements for security management, policies, procedures, network architecture, software design and other critical protective measures to prevent credit card fraud, hacking and various other security vulnerabilities and threats. The standards apply to all organizations that store, process or transmit cardholder data.

**Reason for the Policy:** The standards are designed to protect cardholder information of donors and any individual or entity that utilizes a credit card to transact business with the CFMC. This policy is intended to be used in conjunction with the complete PCI-DSS requirements as established and revised by the PCI Security Standards Council.

**Credit Card Processing:** Only authorized employees may use credit card the processing system.

- Each employee who handles or uses credit card information shall be screened appropriately (background check) before being granted access to the data.
- Employees who handle one card at a time, in the customer's presence may be exempt from this requirement, at the discretion of management.
- Authorized employees will be assigned a unique user ID, and an initial temporary password.
  - Employees will be required to change their password during their initial login.
- Password sharing is not allowed for any reason.
  - You may use only your own user ID and password, and you are to keep it secret.

- Storage of credit card account numbers on local computers is **strictly prohibited**, with no exceptions.
- Sending credit card account numbers via email is **strictly prohibited**, with no exceptions.

**Administrative Data Security:** The following is to define the requirements for securing credit card account numbers, when retained on paper:

- Paper records of credit card account numbers will be stored in locked files when not in use.
- Credit card data shall not be left unattended when in use. Employees who must leave the work area while records are outside of the locked file shall secure them in a drawer, locked room or return them to the file.
- Paper records should be retained no more than six-months.
  - The security of paper records will be maintained by the Development Associate.
  - Electronic copies of records stored in FIMS will have the credit card account number concealed.
- Paper records that have exceeded the six-month period shall be destroyed by shredding.
- Destruction must be thorough and shall be performed securely by either an employee or a secure destruction service.

**Merchant Services Security:** Confirmation of compliance by Authorize.net will be performed annually.

- To confirm Authorize.Net's PCI DSS compliance:
  - Go to <https://usa.visa.com/splisting/splistingindex.html> and click **Search Service Providers**.
  - In the Company field on the left, type "CyberSource." Leave the other fields blank and click "Search"
  - The entry, "CyberSource (including Authorize.Net)," is displayed.
  - Click on PDF above the record and save the report in the PCI Compliance file.

**Incident Response:** Unauthorized access to the merchant account and theft or loss of credit card information are considered incidents. If an incident is discovered or suspected, the following action is to be taken immediately:

- Notify management and document the incident.
- Identify the path of the incident and block it, if possible.
- Management will determine the extent of the breach, and if further notifications are required.
  - Refer to: [https://www.pcisecuritystandards.org/documents/PCI\\_SSC\\_PFI\\_Guidance.pdf](https://www.pcisecuritystandards.org/documents/PCI_SSC_PFI_Guidance.pdf) for guidance on handling the breach.
  - Follow all instructions received without delay.

### **Additional Resources:**

PCI DSS Requirements and Security Assessment Procedures:

[https://www.pcisecuritystandards.org/document\\_library?category=pcidss&document=pci\\_dss](https://www.pcisecuritystandards.org/document_library?category=pcidss&document=pci_dss)

PCI DSS Quick Reference Guide Version 3.0:

[https://www.pcisecuritystandards.org/documents/PCIDSS\\_QRGv3.pdf](https://www.pcisecuritystandards.org/documents/PCIDSS_QRGv3.pdf)

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
<b>Affiliate Fund</b>					
Northern Monterey County Foundation	Animal Friends Rescue Project	20181317		2,500	Mobile Spay Neuter Clinics
Northern Monterey County Foundation	Aromas Community Center Foundation	20181321		3,000	Irrigation system for youth soccer field construction
Northern Monterey County Foundation	Center for Land-Based Learning	20181319		3,000	Preparing students for STEM Careers in Agriculture and Environmental Sciences
Northern Monterey County Foundation	Central Coast YMCA	20181318		2,500	Pajaro Park programs to build community and promote health and wellness
Northern Monterey County Foundation	CHISPA	20181312		1,500	After School Music Enrichment Program
Northern Monterey County Foundation	Coastal Kids Home Care	20181324		3,000	In-home nursing and palliative care for children with serious-illness
Northern Monterey County Foundation	Foundation for Monterey County Free Libraries	20181316		2,500	Navigating a New World: Curriculum and Basic Literacy Activities for New Immigrants
Northern Monterey County Foundation	Girls Inc. of the Central Coast	20181323		3,000	Will Power/Won't Power Program
Northern Monterey County Foundation	Jacob's Heart Children's Cancer Support Services	20181320		3,000	Practical and financial support for families of children with cancer
Northern Monterey County Foundation	Legal Services for Seniors	20181322		3,000	No-Cost legal representation for North Monterey County Seniors
Northern Monterey County Foundation	Neighbors Helping Neighbors	20181313		1,500	NHN Aromas Storage Shed for Food Distribution and Emergency Preparedness Supplies
Northern Monterey County Foundation	Pajaro Valley Shelter Services	20181314		2,000	Financial Consciousness Training & Tenant Education
Northern Monterey County Foundation	Partnership for Children	20181315		2,000	access to medical care for children with serious illnesses and supporting their families
Northern Monterey County Foundation	Positive Discipline Community Resources	20181325		3,000	Parenting Education on Navigating the Teen Years with Positive Discipline in English and Spanish
		<b>Total</b>		<b>35,500</b>	
<b>Awards</b>					
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181117		600	Naima Nascimento
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181110		330	David Roden
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181116		350	Benoit Boudreau
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181115		350	Merry Kalilia
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181114		300	Daniel Boarman
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181113		300	Sekoya Sleeth
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181112		300	Madalena Taurke
Big Sur Fiddle Camp Scholarship Fund	Big Sur Fiddle Camp	20181111		350	Remi Boudreau
Anthony Nicholas Narigi Memorial Baseball Endowment	Cypress Sports Gators Baseball Softball Academy	20181109		1,250	Dalton Rainaud for summer travel baseball
Anthony Nicholas Narigi Memorial Baseball Endowment	Cypress Sports Gators Baseball Softball Academy	20181171		1,250	Max Hippensteel for summer travel baseball
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Monterey Peninsula College	20181208		1,500	Nicholas Ramirez
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Auguste Escoffier School of Culinary Arts	20181207		2,500	Diego Vasquez
		<b>Total</b>		<b>9,380</b>	

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Donor Advised					
<b>Rick and Tonya Antle Fund</b>	<b>Salvation Army of Salinas California</b>	<b>20181279</b>	<b>②</b>	<b>60,000</b>	<b>general operating support</b>
Pass Thru Fund	Big Sur Land Trust	20181102		100	general operating support
Pass Thru Fund	Community Partnership for Youth	20181103		200	general operating support
Pass Thru Fund	MEarth	20181286		100	general operating support
Pass Thru Fund	Papillon Center	20181177		2,500	general operating support
Pass Thru Fund	Peace of Mind Dog Rescue	20181235		2,712	general operating support
Pass Thru Fund	Peace of Mind Dog Rescue	20181175		2,145	general operating support
Pass Thru Fund	Read to Me Project	20181263		100	general operating support
Pass Thru Fund	Ventana Wilderness Alliance	20181101		25	general operating support
The Fred Terman and Nan Borreson Fund	Big Sur Land Trust	20181192		1,000	general operating support
The Fred Terman and Nan Borreson Fund	Carmel-By-The Sea Public Library Foundation	20181194		1,000	general operating support
The Fred Terman and Nan Borreson Fund	Epiphany Lutheran & Episcopal Church	20181191		15,000	general operating support
The Fred Terman and Nan Borreson Fund	Friends Of Carmel Unified Schools	20181196		500	general operating support
The Fred Terman and Nan Borreson Fund	Meals on Wheels of the Monterey Peninsula	20181193		1,000	general operating support
The Fred Terman and Nan Borreson Fund	Salvation Army - Monterey Peninsula Corps	20181195		1,000	general operating support
Marsha McMahan Zelus Fund	Carmel-By-The Sea Public Library Foundation	20181090		500	general operating support
Marsha McMahan Zelus Fund	Foundation of California State University Monterey Bay	20181098		1,000	the Women's Leadership Council
Marsha McMahan Zelus Fund	Elkhorn Slough Foundation	20181092		1,000	general operating support
Marsha McMahan Zelus Fund	Land Trust Alliance	20181093		2,000	general operating support
Marsha McMahan Zelus Fund	Land Trust of Santa Cruz County	20181094		500	general operating support
Marsha McMahan Zelus Fund	LandWatch Monterey County	20181095		2,000	general operating support
Marsha McMahan Zelus Fund	National Parks Conservation Association	20181096		3,000	general operating support
Marsha McMahan Zelus Fund	Student Conservation Association Northeast	20181097		3,000	general operating support
Marsha McMahan Zelus Fund	University of Southern California	20181091		1,000	the Dornsife College of Letters, Arts and Sciences
Marsha McMahan Zelus Fund	Ventana Wildlife Society	20181204		2,500	general operating support
Marsha McMahan Zelus Fund	The Wilderness Society	20181206		25,000	general operating support
Marsha McMahan Zelus Fund	The Wilderness Society	20181205		40,000	the Legal Defense Fund
<b>The Snorf Fund</b>	<b>Yale University, Office of Development</b>	<b>20181104</b>	<b>②</b>	<b>100,000</b>	<b>the Charles R. Snorf ('53), MD and Kevin M. Hicks ('89), PhD Scholarship Fund.</b>
YWCA Monterey County Stewardship Fund	YWCA Monterey County	20181260		756	general operating support
Casa Amesti Garden and House Fund	Old Capital Club	20181282		11,062	a reimbursement for gardening services, supplies and tree trimming
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20181283		5,741	reimbursement for repair costs, including the restoration of a leather clad table/bench, patching and painting plaster walls, and the restoration and painting of a desk
Del Monte Forest Conservancy Fund	The Del Monte Forest Foundation dba Del Monte Forest Conservancy	20181261		30,000	general operating support

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Dr. James Valentine Fund	Hospice Giving Foundation	20181258		2,000	the Champions of Care Fund
<b>Howard and Karin Evans Fund</b>	<b>Monterey Peninsula College Foundation</b>	<b>20181281</b>	②	<b>50,000</b>	<b>the Evans College Incentive Program</b>
Farrell/Allen Carmel Rotary Fund	Friends of Cachagua Children's Center	20181105		1,000	to provide bus transportation for field trips during summer day camp
James I. and Barbara S. Miller Charitable Fund	The Bridge Restoration Ministry	20181199		1,000	drug and alcohol rehabilitation programs in Monterey County
James I. and Barbara S. Miller Charitable Fund	The Bridge Restoration Ministry	20181257		1,000	drug and alcohol rehabilitation programs in Monterey County
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20181256		2,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20181201		2,000	general operating support
James I. and Barbara S. Miller Charitable Fund	Frontiers	20181200		500	Will Jordan's Afghanistan Mission
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20181198		500	international food aid
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20181255		500	international food aid
<b>The Landreth Family Fund</b>	<b>Big Sur Land Trust</b>	<b>20181265</b>	②	<b>60,000</b>	<b>the endowment (\$50,000) and as an annual contribution (\$10,000)</b>
<b>The Landreth Family Fund</b>	<b>Monterey Bay Aquarium Foundation</b>	<b>20181264</b>	②	<b>100,000</b>	<b>general operating support</b>
<b>DeWitt Fund</b>	<b>The Marina Foundation</b>	<b>20181215</b>	①	<b>100,000</b>	<b>the Marina Teen Center</b>
Lee-Alexander Family Fund	Association of Junior Leagues International	20181202		1,501	general operating support
Leslie B. Kadis, MD & Ruth McClendon Foundation Fund	Harmony at Home	20181085		500	general operating support
Janzen Family Fund	Monterey County Symphony Association	20181262		5,000	general operating support
The Kohn Family Theatre and Arts Fund	Laura Ingalls Wilder Museum & Tourist Center	20181107		1,500	general operating support
The Kohn Family Theatre and Arts Fund	Soroptimist International of Palm Desert	20181099		1,000	for the House of Hope and General Club Operating Fund
The Kohn Family Theatre and Arts Fund	Wilder Pageant Committee	20181267		8,000	flood relief
Anthony and Lary Lynn Muller Fund	Boys & Girls Clubs of Monterey County	20181088		600	to sponsor a child's summer
Anthony and Lary Lynn Muller Fund	Friends of the Pacific Grove Library	20181089		1,000	general operating support
The Fred Terman and Nan Borreson Fund	Brain and Behavior Research Foundation	20181284		500	depression research
The Fred Terman and Nan Borreson Fund	Home and Hope	20181217		500	general operating support
The Fred Terman and Nan Borreson Fund	Livermore Valley Opera	20181190		500	school outreach programs
The Fred Terman and Nan Borreson Fund	Music for Minors	20181219		500	general operating support
The Fred Terman and Nan Borreson Fund	Music for Minors II	20181220		500	general operating support
The Fred Terman and Nan Borreson Fund	School-Force	20181218		1,000	general operating support
Marcia F. DeVoe Fund	AIM for Mental Health	20181266		3,000	general operating support
Amy Anderson and George Somero Fund	Hidden Valley Music Seminars	20181106		5,000	to support the Mark Kosover Cello Workshop
Rick and Tonya Antle Fund	Children's Advocacy Center of Hidalgo County	20181100		500	general operating support
Rick and Tonya Antle Fund	Future Citizens Foundation DBA The First Tee of Monterey	20181259		5,000	general operating support
Rick and Tonya Antle Fund	Littleton Community Farm	20181285		500	general operating support
Lenore and Dale Meyer Fund	Animal Friends Rescue Project	20181079		2,500	adoption services
Lenore and Dale Meyer Fund	Legal Services for Seniors	20181077		6,000	a challenge grant for programs
Lenore and Dale Meyer Fund	Peace of Mind Dog Rescue	20181078		3,500	adoption services

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Lenore and Dale Meyer Fund	University Corporation at Monterey Bay	20181184		10,000	Women's Fund Leadership Council Scholarships
<b>S.T.A.R. Foundation of Monterey County Stewardship Fund</b>	<b>S.T.A.R. Foundation of Monterey County</b>	<b>20181253</b>	②	<b>75,000</b>	<b>to fulfill continued grantmaking obligations</b>
Ramsey Shirk Fund	The Cory Joseph Wilson Memorial Scholarship. Inc.	20181222		1,000	general operating support
Ramsey Shirk Fund	Lopez Center for Community and the Arts	20181221		2,000	the 2018 Home Tour (\$250), High Tea (\$750), and general operating support (\$1,000)
Ramsey Shirk Fund	Lopez Emergency Medical Technician Association	20181289		500	general operating support
Ramsey Shirk Fund	Lopez Island Family Resource Center	20181223		1,000	general operating support
Ramsey Shirk Fund	Summit Assistance Dogs	20181288		20,000	to support the Puppy School Yard Project
The Peter and Jackie Henning Fund	Carmel Bach Festival	20181108		1,000	general operating support
The Peter and Jackie Henning Fund	Coro Northern California	20181086		5,000	program and operations support
The Peter and Jackie Henning Fund	Monterey Jazz Festival	20181087		4,000	general operating support
Temple Beth El Stewardship Fund	Temple Beth El	20181080		4,686	annual distribution
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Tracy	20181203		2,000	general operating support
Richard and Cindy Zoller Silver Family Legacy Fund	ACTION Council of Monterey County	20181197		5,000	Power Over Parkinson's Monterey Bay
Friends of Carmel Forest Stewardship Fund	Friends of Carmel Forest	20181224		10,000	general operating support
Richard and Grace Merrill Fund	Monterey County Symphony Association	20181081		15,000	general operating support
Richard and Grace Merrill Fund	St. Dunstan's Episcopal Church	20181082		30,000	general operating support
Donald McEnry Davis Charitable Fund	Carmel-By-The Sea Public Library Foundation	20181083		1,000	general operating support
Donald McEnry Davis Charitable Fund	The Carter Center, Inc.	20181287		17,375	the general fund
Donald McEnry Davis Charitable Fund	Joe Goode Performance Group	20181228		500	general operating support
Donald McEnry Davis Charitable Fund	Monterey Bay Aquarium Foundation	20181084		10,000	the new education center
Tom Grainger Memorial Fund	Canary Foundation	20181227		500	general operating support
Tom Grainger Memorial Fund	Peace of Mind Dog Rescue	20181226		1,000	general operating support
Tom Grainger Memorial Fund	Wings for Val Foundation	20181225		1,000	general operating support
<b>Fuhs Family Foundation Fund</b>	<b>LDOS Media Lab, Inc.</b>	<b>20181216</b>	①	<b>60,000</b>	<b>the improvements of the LDOS website, with the balance going towards other science communication activities</b>
Monterey Firemen's Charitable Association Fund	Trinity Christian High School	20181254		800	to support the school sports program
Huth Family Fund	Bethlehem Evangelical Lutheran Church	20181185		1,000	general operating support
Huth Family Fund	Bethlehem Evangelical Lutheran Church	20181232		1,000	general operating support
Huth Family Fund	Chamber Music Monterey Bay	20181187		500	general operating support
Huth Family Fund	KAZU-FM Radio 90.3	20181230		500	general operating support
Huth Family Fund	KDFC	20181231		500	general operating support
Huth Family Fund	KQED, Inc.	20181229		500	general operating support
Huth Family Fund	Pacific Repertory Theatre	20181188		500	general operating support
Huth Family Fund	Robinson Jeffers Tor House Foundation	20181186		1,000	general operating support
Huth Family Fund	St. Luke's Lutheran Church and School	20181189		500	the school music program
Global Student Leadership Fund	Stevenson School	20181234		4,000	Stevenson School's Core Leadership California Program

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Doolittle Fund	University Corporation at Monterey Bay	20181178		5,000	Monterey County College and Career Readiness Initiative with Junior Achievement
Leslie B. Kadis, MD & Ruth McClendon Foundation Fund	Hospice Giving Foundation	20181179		500	Outreach & Education End-of-Life Care Services, Resources & Planning
Sarah and Robert Bouchier Fund	Franciscan Workers of Junipero Serra	20181180		500	the Collaborative Mental Health Program
Jose F. Fernandez Fund	Community Human Services	20181182		2,000	the Homeless Youth Mentoring Program
Jose F. Fernandez Fund	CSUMB Panetta Institute for Public Policy	20181181		1,000	the Monterey County Reads Program
		<b>Total</b>		<b>982,903.90</b>	
<b>Employee Matching</b>					
General Endowment Fund of the Community Foundation	Shasta Regional Community Foundation	20181341		50	Community Disaster Relief - Carr Fire Recovery
General Endowment Fund of the Community Foundation	Sierra Club Foundation	20181340		50	Operating
General Endowment Fund of the Community Foundation	Association of Junior Leagues International	20181277		500	general operating support
		<b>Total</b>		<b>600</b>	
<b>Field of Interest</b>					
Siembra Latinos Fund - Nonendowed	Alisal Community Arts Network	20181290		3,000	Latin Jazz Youth Orchestra
Siembra Latinos Fund - Nonendowed	Central Coast YMCA	20181291		2,500	Programa de Prevención de la Diabetes
Siembra Latinos Fund - Nonendowed	Centro Binacional para el Desarrollo Indigena Oaxaqueno	20181292		3,000	Indigenous Youth Leadership Academy
Siembra Latinos Fund - Nonendowed	King City Boxing Club	20181293		3,500	Providing positive activities for youth in King City
Siembra Latinos Fund - Nonendowed	Life Is For Everyone, Inc.	20181294		2,500	STEM/Science Action Club Fridays, serving at-risk youth and their families
Siembra Latinos Fund - Nonendowed	Loaves, Fishes & Computers, Inc.	20181295		2,500	A digital literacy workshop providing 28 computers at no cost to low-income parents & children
Siembra Latinos Fund - Nonendowed	Palenke Arts	20181296		3,000	Transformative and culturally-rooted arts classes and events for the Seaside community
Girls Health Initiative	Boys & Girls Clubs of Monterey County	20181272		25,000	GHGH infusion with BGCMC girls health and leadership programs
Girls Health Initiative	Girls Inc. of the Central Coast	20181275		25,000	GHGH Girls Inc. of the Central Coast
<b>General Endowment Fund of the Community Foundation</b>	<b>Monterey Bay Economic Partnership</b>	<b>20181131</b>	③	<b>50,000</b>	<b>Program expansion for affordable housing research and planning</b>
Girls Health Initiative	Monterey County Health Department	20181276		25,000	GHGH Postpone at the Monterey County Health Department
Girls Health Initiative	Monterey County Rape Crisis Center	20181273		25,000	GHGH Infusion with the Monterey County Rape Crisis Center's programs
Girls Health Initiative	Planned Parenthood Mar Monte	20181274		25,000	Planned Parenthood Mar Monte's Peer Leader Program
Girls Health Initiative	YWCA Monterey County	20181271		25,000	Girls' Health in Girls' Hands Integration with YWCA MC's Prevention Outreach Program
		<b>Total</b>		<b>220,000</b>	
<b>Other Board Discretionary</b>					
Big Sur Relief Fund	Big Sur Health Center	20181269		25,000	general operating support for relief in the Big Sur region
Big Sur Relief Fund	Big Sur Fire	20181268		25,000	general operating support for relief in the Big Sur region
Big Sur Relief Fund	Mid-Coast Fire Brigade	20181270		10,000	general operating support for relief in the Big Sur region
		<b>Total</b>		<b>60,000</b>	

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
<b>Opportunity</b>					
General Endowment - Opportunity Fund	Sol Treasures	20181214		5,000	Broadway Teachers Workshop professional development
		<b>Total</b>		<b>5,000</b>	
<b>Organizational Development</b>					
Center for Nonprofit Excellence #5	Chamber Music Monterey Bay	20181311		3,000	Strategic plan development
Center for Nonprofit Excellence #5	Positive Discipline Community Resources	20181334		5,000	Staff transitions and succession
General Endowment - Opportunity Fund	Read to Me Project	20181335		5,000	Impact assessment
Center for Nonprofit Excellence #5	Josephine Kernes Memorial Pool	20181213		3,500	Facilitated board retreat to address evolving community needs for Adaptive Aquatics
		<b>Total</b>		<b>16,500</b>	
<b>Scholarships</b>					
Jack Van Zander Cal Alumni Memorial Scholarship Fund	UC Berkeley	20181212		1,000.00	West Whittaker
Jack Van Zander Cal Alumni Memorial Scholarship Fund	UC Berkeley	20181211		2,500.00	Gabrielle Arreola
The Larry Horan-Jim Langley Cal Alumni Memorial Scholarship Fund	UC Berkeley	20181209		2,500.00	Kelly Rice
The Larry Horan-Jim Langley Cal Alumni Memorial Scholarship Fund	UC Berkeley	20181210		1,000.00	Natalia Nava-Urbina
Taylor Farms Scholarship Fund		20181141		5,000.00	Javier Acosta
Taylor Farms Scholarship Fund		20181142		5,000.00	Joshua Alfaro
Church Brothers-True Leaf Farms Scholarship Fund	Arizona State University	20181161		2,500.00	Fernando Lisandro Lugo
Church Brothers-True Leaf Farms Scholarship Fund	Arizona State University	20181169		2,500.00	Ricardo Daniel Silva
Taylor Farms Scholarship Fund		20181137		5,000.00	Giselle Camarena Rodriguez
Church Brothers-True Leaf Farms Scholarship Fund	CSU Chico	20181158		2,500.00	Cristian Rameno-Amezcuca
Church Brothers-True Leaf Farms Scholarship Fund	CSU Monterey Bay	20181164		2,500.00	Itati Monique Sanchez
Church Brothers-True Leaf Farms Scholarship Fund	CSU Monterey Bay	20181157		2,500.00	Carina Cuellar Lucas
Taylor Farms Scholarship Fund		20181150		5,000.00	Paola Estrada Tena
Taylor Farms Scholarship Fund		20181144		5,000.00	Justin Farias
Howard and Gretchen Leach Scholarship Fund	Florida State University	20181130		20,000.00	Justin David Eckel
The Elkhorn Slough Foundation's James Rote & Les Strnad Scholarship Fund	Friends of Camp SEA Lab	20181278		2,000.00	Camp SEA Lab's Elkhorn Slough and You! scholarships
Taylor Farms Scholarship Fund		20181134		5,000.00	Denisse Garcia Zavala
Church Brothers-True Leaf Farms Scholarship Fund	Gavilan College	20181152		2,500.00	Alfonso Lopez
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181160		2,500.00	Fabian Jesus Chacon Arias
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181155		2,500.00	Azariah Bianca Longoria
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181163		2,500.00	Gerardo Gomez
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181165		2,500.00	Jahaira Ruby Diaz
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181166		2,500.00	Luis Kevin Zamarripa Calderon
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20181170		2,500.00	Suzanne Frausto
Taylor Farms Scholarship Fund		20181146		5,000.00	Maria Guadalupe Jaramillo

Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Taylor Farms Scholarship Fund		20181140		5,000.00	Hector Juarez-Vargas
Taylor Farms Scholarship Fund		20181138		5,000.00	Grayson Michael McGrew
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181123		1,000.00	Danielle Molinari
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181125		1,000.00	Luz A. Garcia Reyes
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181119		1,000.00	Liliana Abonce
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181126		1,000.00	Elinor Schuss
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181127		1,000.00	Melynda Sylvestre
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181128		1,000.00	Daria Tsyvinskaia
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181129		1,000.00	Roxanne Usi
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181124		1,000.00	Stephanie Norton
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181120		1,000.00	Sierra Alvarez
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181121		1,000.00	Cassandra Barber
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20181122		1,000.00	Monica Loza
Taylor Farms Scholarship Fund		20181133		5,000.00	Daniel Munoz
Taylor Farms Scholarship Fund		20181147		5,000.00	Grace Noelle Niccum
Taylor Farms Scholarship Fund		20181132		5,000.00	Christian Ortiz
Taylor Farms Scholarship Fund		20181149		5,000.00	Nini Isabel Preciado
Taylor Farms Scholarship Fund		20181151		5,000.00	Sarahi Ramirez Cortes
Taylor Farms Scholarship Fund		20181135		5,000.00	Diego Ramirez
Taylor Farms Scholarship Fund		20181148		5,000.00	Melissa Rios Arias
Taylor Farms Scholarship Fund		20181143		5,000.00	Juan Carlos Rios Rodriguez
Church Brothers-True Leaf Farms Scholarship Fund	San Jose State University	20181154		2,500.00	Antonio de Jesus Gonzalez Fuentes
Church Brothers-True Leaf Farms Scholarship Fund	San Jose State University	20181153		2,500.00	Anayeli Solis
Church Brothers-True Leaf Farms Scholarship Fund	San Jose State University	20181167		2,500.00	Melissa Gonzalez-Fuentes
Taylor Farms Scholarship Fund		20181145		5,000.00	Maria Elisa Santiago Cruz
Church Brothers-True Leaf Farms Scholarship Fund	Sonoma State University	20181168		2,500.00	Paola Lopez
Taylor Farms Scholarship Fund		20181139		5,000.00	Griselda Tizcareno
Church Brothers-True Leaf Farms Scholarship Fund	UC Merced	20181159		2,500.00	Emely Paola Cruz
Church Brothers-True Leaf Farms Scholarship Fund	UC Santa Cruz	20181162		2,500.00	Gabriela Neovith Rubio
The Elkhorn Slough Foundation's James Rote & Les Strnad Scholarship Fund	University Corporation at Monterey Bay	20181118		5,000.00	Rote Program (72101) for Paulina Salinas Ruiz
Taylor Farms Scholarship Fund		20181136		5,000.00	Dyan Urias

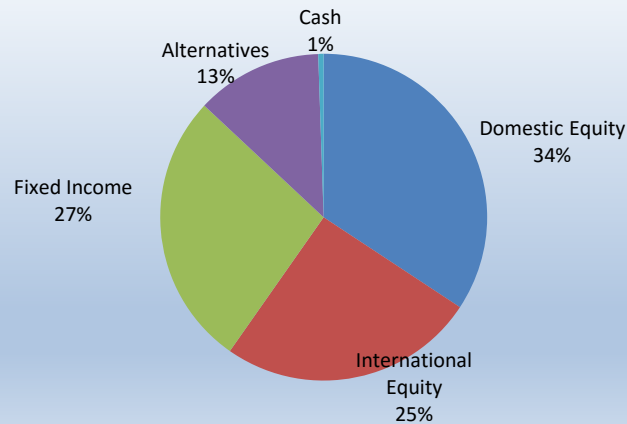
Community Foundation for Monterey County					
Grants - June 1, 2018 - July 31, 2018					
Church Brothers-True Leaf Farms Scholarship Fund	Western Oregon University	20181156		2,500.00	Burke Blaine Albaugh
R. J. Harper Memorial Scholarship Fund	AT&T Pebble Beach Junior Golf Association	20181172		5,000.00	2018 RJ Harper Scholarship for Joey Burlison
		<b>Total</b>		<b>197,500</b>	
<b>Special Projects</b>					
Monterey County Development Professionals Fund	Association of Fundraising Professionals - Monterey Bay Chapter	20181173		2,000	AFP's 2018 Summer Summit
Monterey County Development Professionals Fund	Association of Fundraising Professionals - Monterey Bay Chapter	20181280		5,500	Next Gen Development Network
		<b>Total</b>		<b>7,500</b>	
<b>Interfund Grants</b>					
Dr. James Valentine Fund	Community Foundation for Monterey County	20181183		2,500	VALEN to CFMCF
		<b>Total</b>		<b>2,500</b>	
	<b>Grand Total - 262 Grants, Totaling</b>			<b>1,537,384</b>	
<b>① Grants approved by the Board on June 26, 2018</b>					
Fuhs Family Foundation Fund	LDOS Media Lab, Inc.	20181216	①	60,000	the improvements of the LDOS website, with the balance going towards other science communication activities
DeWitt Fund	The Marina Foundation	20181215	①	100,000	the Marina Teen Center
<b>② Grants approved by the Executive Committee</b>					
Rick and Tonya Antle Fund	Salvation Army of Salinas California	20181279	②	60,000	general operating support
Howard and Karin Evans Fund	Monterey Peninsula College Foundation	20181281	②	50,000	the Evans College Incentive Program
The Landreth Family Fund	Big Sur Land Trust	20181265	②	60,000	the endowment (\$50,000) and as an annual contribution (\$10,000)
The Landreth Family Fund	Monterey Bay Aquarium Foundation	20181264	②	100,000	general operating support
The Snorf Fund	Yale University, Office of Development	20181104	②	100,000	the Charles R. Snorf ('53), MD and Kevin M. Hicks ('89), PhD Scholarship Fund.
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20181253	②	75,000	to fulfill continued grantmaking obligations
<b>③ Grants approved by the Board on January 20, 2018</b>					
General Endowment Fund of the Community Foundation	Monterey Bay Economic Partnership	20181131	③	50,000	Program expansion for affordable housing research and planning

## Long-term Fund

Period ending: 07/31/2018

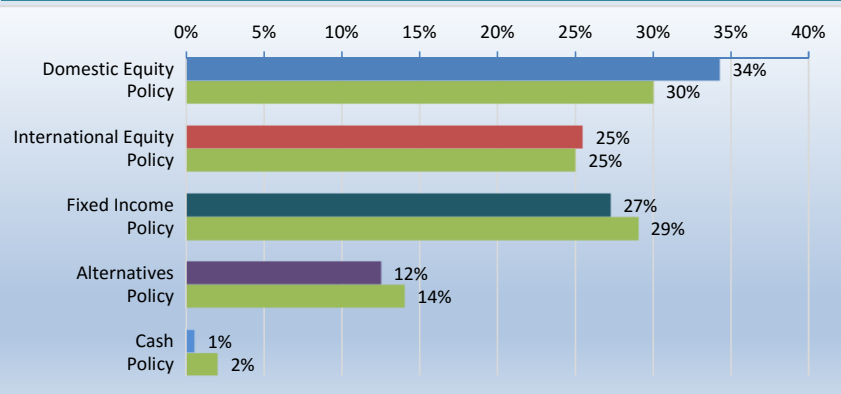
### ASSET ALLOCATION \$183,600,702 at 7/31/2018

#### Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	34.3%	62,927
International Equity	25.5%	46,750
Fixed Income	27.2%	49,998
Alternatives	12.5%	22,926
Cash	0.5%	1,000
<b>Total Portfolio Value</b>	<b>100.0%</b>	<b>183,601</b>

### ASSET ALLOCATION VS. POLICY %



Performance QTD through 7/31/2018

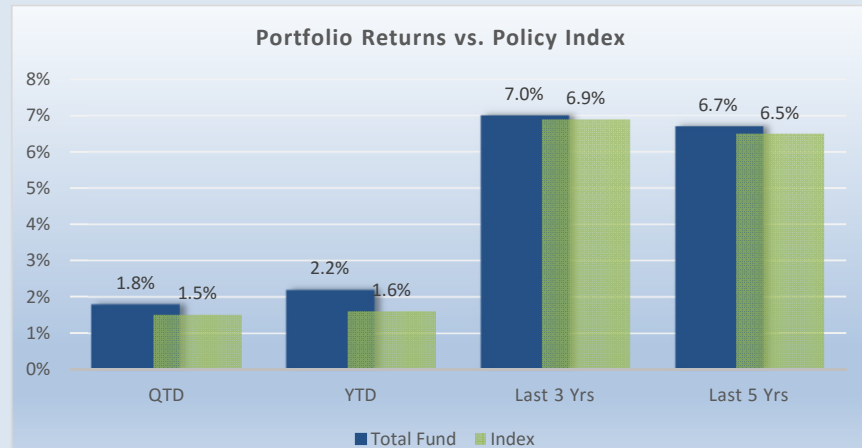
S&P 500 3.72% Int'l Equities 2.42% US Bonds 0.02%

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	181,709	190,021
Net Contributions (Withdrawals)	(1,344)	(10,514)
Ending Value	183,601	183,601
Investment Gain (Loss)	3,236	4,094

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### VERUS JULY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized quarterly rate of 4.1% in the second quarter (2.8% YoY), marking the best rate of growth since 2014.
- The U-6 unemployment rate, which includes discouraged workers as well as workers who are involuntarily part-time, dropped from 7.8% to 7.5%, the lowest mark since 2001.
- Despite a slightly shorter average work week and a smaller "underemployed" contingent in the labor force, average hourly wage growth remained relatively low at 2.7% over the past year.

#### MARKET PORTFOLIO IMPACTS

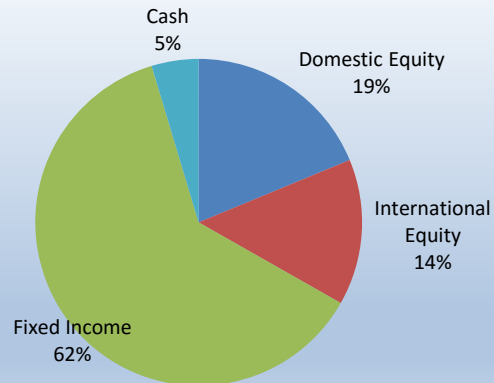
- The S&P 500 Index returned 3.7% in July, its highest monthly return since January, bringing the year-to-date return to 7.3%.
- Second quarter earnings have been strong – of the firms in the S&P 500 that have reported results, 80% topped earnings estimates and 74% beat revenue estimates.
- The 10-year Treasury yield rose 10 bps over the month, ending at 2.96%. Short-term Treasury yields continued to climb, resulting in further yield curve flattening. During the month, the spread between the 2- and 10-year yields dropped to a cycle low of 29 bps.
- International developed equities underperformed U.S. equities (MSCI EAFE +2.5%) for the third straight month, with currency movements producing a headwind (MSCI EAFE Hedged +2.8%).
- On July 10, the U.S. Trade Representative's office released a \$200 billion list of Chinese goods that could be subject to a 10% tariff. At the end of the month, the Trump administration raised the proposed tariff rate to 25%.

## Mid-term Fund

Period ending: 07/31/2018

**ASSET ALLOCATION** \$4,815,263 at 7/31/2018

### Pooled Endowment Portfolio Asset Allocation

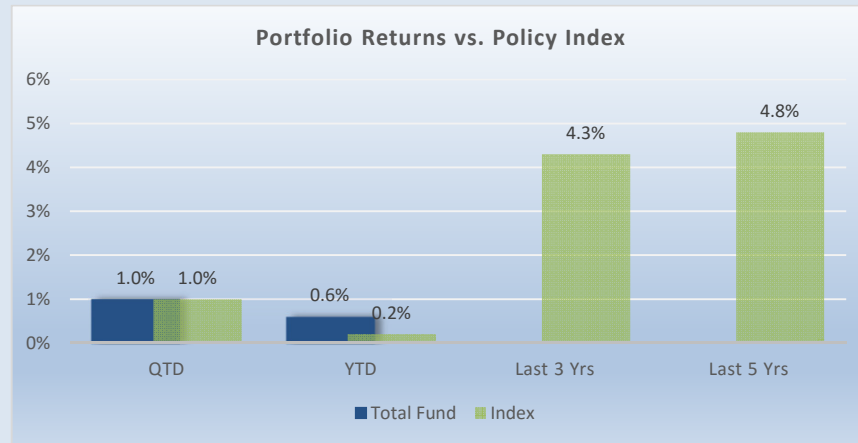


	%	\$ (000)
Domestic Equity	18.8%	904
International Equity	14.5%	696
Fixed Income	62.1%	2,992
Cash	4.6%	224
Total Portfolio Value	100.0%	4,815

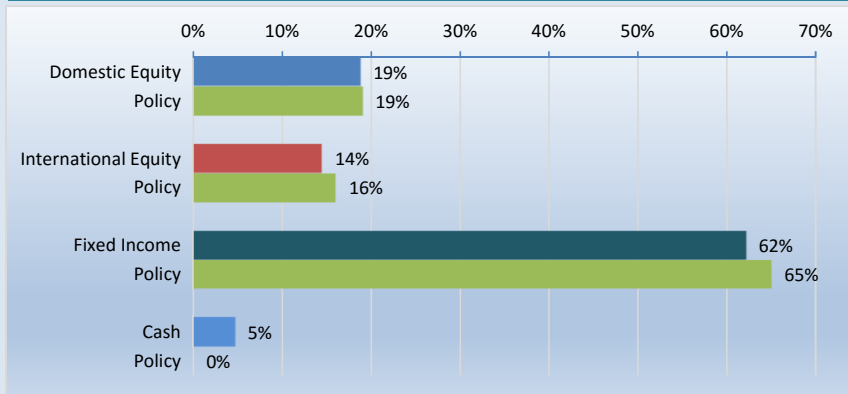
**COMPONENTS OF CHANGE - PRELIMINARY** (\$ 000)

	QTD	YTD
Beginning Value	4,754	4,742
Net Contributions (Withdrawals)	13	59
Ending Value	4,815	4,815
Investment Gain (Loss)	48	15

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### ASSET ALLOCATION VS. POLICY



Performance QTD through 7/31/2018

S&P 500 3.72% Int'l Equities 2.42% US Bonds 0.02%

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

### VERUS JULY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized quarterly rate of 4.1% in the second quarter (2.8% YoY), marking the best rate of growth since 2014.
- The U-6 unemployment rate, which includes discouraged workers as well as workers who are involuntarily part-time, dropped from 7.8% to 7.5%, the lowest mark since 2001.
- Despite a slightly shorter average work week and a smaller "underemployed" contingent in the labor force, average hourly wage growth remained relatively low at 2.7% over the past year.

#### MARKET PORTFOLIO IMPACTS

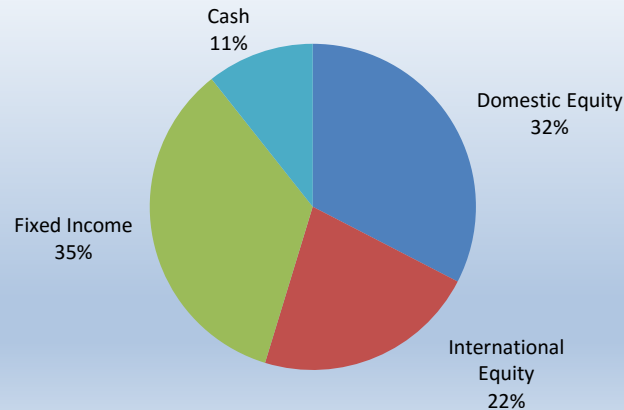
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- The 10-year Treasury yield rose 10 bps over the month, ending at 2.96%. Short-term Treasury yields continued to climb, resulting in further yield curve flattening. During the month, the spread between the 2- and 10-year yields dropped to a cycle low of 29 bps.
- International developed equities underperformed U.S. equities (MSCI EAFE +2.5%) for the third straight month, with currency movements producing a headwind (MSCI EAFE Hedged +2.8%).
- On July 10, the U.S. Trade Representative's office released a \$200 billion list of Chinese goods that could be subject to a 10% tariff. At the end of the month, the Trump administration raised the proposed tariff rate to 25%.

## ESG Fund

Period ending: 07/31/2018

**ASSET ALLOCATION** \$3,370,713 at 7/31/2018

### Pooled Endowment Portfolio Asset Allocation

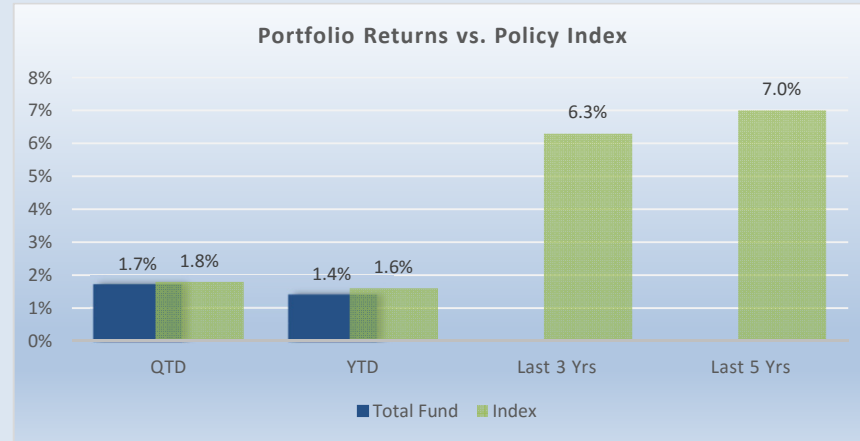


	%	\$ (000)
Domestic Equity	32.6%	1,099
International Equity	22.1%	746
Fixed Income	34.6%	1,167
Cash	10.7%	359
Total Portfolio Value	100.0%	3,371

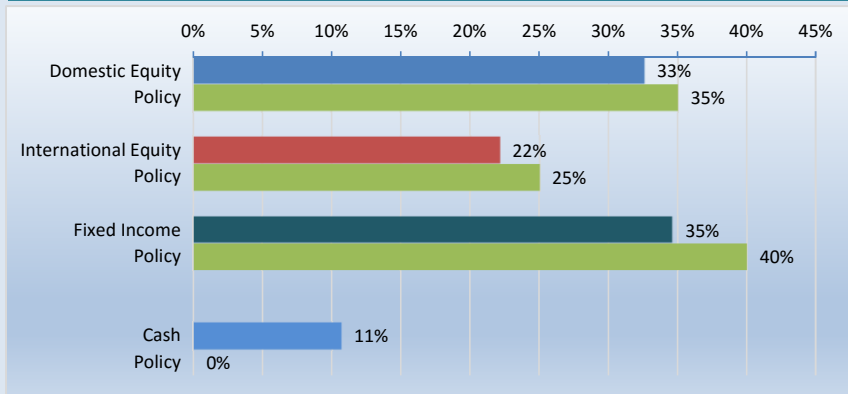
**COMPONENTS OF CHANGE - PRELIMINARY** (\$ 000)

	QTD	YTD
Beginning Value	3,341	1,030
Net Contributions (Withdrawals)	-28	2,303
Ending Value	3,371	3,371
Investment Gain (Loss)	57	38

### PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



### ASSET ALLOCATION VS. POLICY



Performance QTD through 7/31/2018

S&P 500 3.72% Int'l Equities 2.42% US Bonds 0.02%

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

### VERUS JULY CAPITAL MARKETS UPDATE

#### THE ECONOMIC CLIMATE

- U.S. real GDP grew at an annualized quarterly rate of 4.1% in the second quarter (2.8% YoY), marking the best rate of growth since 2014.
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#### MARKET PORTFOLIO IMPACTS

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- On July 10, the U.S. Trade Representative's office released a \$200 billion list of Chinese goods that could be subject to a 10% tariff. At the end of the month, the Trump administration raised the proposed tariff rate to 25%.



**Resource Development Summary  
June-18**

<b>Current Activity Report Number of Meetings/Contacts June 2018</b>								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	11	5	5	*See below	8	*See below	6
February	3	27	11	5	*See below	7	*See below	6
March	7	15	17	6	*See Below	7	*See Below	6
April	12	26	19	3	*See below	9	*See below	6
May	9	27	14	2	*See below	14	*See below	6
June	14	18	19	3	*See below	10	*See below	6
July								
August								
September								
October								
November								
December								
<b>Total Activity</b>	<b>50</b>	<b>124</b>	<b>85</b>	<b>24</b>		<b>55</b>		<b>36</b>
<b>January Events:</b> 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,								
<b>February Events:</b> Carmel Women's Club, SMCF DonorEvent, Legacy Society, Monterey Public Library, MC Gives! Check Celebration, Sheriff Advisory council, Siembra Latinos Fund, Women's Fund Leadership Council, Rancho Cielo Culinary Round up, Carmel Realty AT & T, MMA board retreat, Estate Planning Professionals Seminar- Montage, AFP Board								
<b>March Events:</b> Bright Futures, LCCF Public Policy, Center for Photographic Arts, CSUMB: Sam Farr, College Futures Donor Education, CFMC Bright Futures Convening, College Futures, San Benito CF, CPA Bag Stuffing, Veterans Cemetery Foundation, Bright Futures Core								
<b>April Events:</b> San Benito CF Board Retreat, Integris Wealth PA presentation, Tour of Montage Health, DEN/AFP, NCG Conference, NMCF Donor Event, LCCF Board Mtg.,CF United Conference, Women's Fund Luncheon, Siembra Latinos, I Am Jane Doe Screening, Ciao Cioppino!								
in the Forest, LCCF Board Meeting, CPE Forum, CA Census Convening, Homelessness Convening, Panetta Institute, CHSP Leadership Council, PALS, LCCF CEO/Board Chair Retreat								
<b>June Events:</b> Professional Advisor Council, AFP Summer Summit, College Futures Student Meet & Greet, Ventana Wilderness Alliance Annual Meeting, Merienda, American Culinary Federation Gala, Costa Family Scholarship Awards Ceremony, CFMC Past Board Chair Luncheon, Taylor Farms Scholarship Awards Ceremony, Siembra Latinos Fund, Monterey								
<b>July Events:</b>								
<b>August Events:</b>								
<b>September Events:</b>								
<b>October Events:</b>								
<b>November Events:</b>								
<b>December Events:</b>								
*On-going: Salinas & Monterey Rotary Clubs								
Planned Gifts								
<b>New Legacy Society Members for the Month:</b>						<b>0</b>		
<b>Expectancy Additions Year to Date:</b>						<b>\$3,000,000</b>		
<b>Legacy Society Members to Date:</b>						<b>222</b>		
<b>Total Expectancies to Date:</b>						<b>\$205,175,673</b>		

New Funds Created 2018		
Type of Fund	Number of Funds	Establishing Gift
<b>Endowment</b>		
Carmel Woman's Club Scholarship Endowment Fund	1	11,563
Rancho Cielo Endowment Fund	1	100,500
<b>Non - Endowed Donor Advised</b>		
California Rodeo Salinas Fund	1	60,000
Jim and Linda Tunney Fund	1	0
Richard and Cindy Zoller Silver Family Legacy Fund	1	36,450
David G. Huey and Carla S. Hudson Family Fund	1	25,000
Joey & Dewitt Astin Memorial Fund	1	0
<b>Agency/Stewardship</b>		
Maury Richmond Scholarship Stewardship Fund	1	86,225
Youth Music Monterey Stewardship Fund	1	100,000
<b>Scholarship</b>		
American Culinary Federation Monterey Bay	1	10,000
Nan Borreson and Fred Terman Scholarship Fund	1	10,000
Whitney Elisabeth Grummon Memorial	1	20,000
Carmel Valley Women's Club Foundation	1	10,000
R. J. Harper Memorial Scholarship Fund	1	4,000
Steven Paul Schmidt Scholarship Fund	1	323,481
Taylor Farms Scholarship Fund	1	102,000
<b>Designated Fund</b>		
<b>Donor Recommended Investment</b>		
Neumeier	1	3,000,000
<b>Special Purpose Fund</b>		
Animal Welfare Assistance Group Fund	1	0
<b>Field of Interest</b>		
<b>Program Fund</b>		
James Irvine Foundation Salinas Leadership	1	1,250,000
<b>New Funds Created Total:</b>	<b>19</b>	<b>\$ 5,149,219</b>
<b>Total Contributions</b>		
<b>Year 2018 - YTD</b>	<b>\$</b>	<b>9,622,235</b>
<b>Year 2017 - YTD</b>	<b>\$</b>	<b>9,898,729</b>

Resource Development Summary  
July-18

Current Activity Report Number of Meetings/Contacts July 2018								
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January	5	11	5	5	*See below	8	*See below	6
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May	9	27	14	2	*See below	14	*See below	6
June	14	18	19	3	*See below	10	*See below	6
July	7	16	13	4	*See below	6	*See below	6
August								
September								
October								
November								
December								
Total Activity	57	140	98	28		61		42
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: Carmel Women's Club, SMCF DonorEvent, Legacy Society, Monterey Public Library, MC Gives! Check Celebration, Sheriff Advisory council, Siembra Latinos Fund, Women's Fund Leadership Council, Rancho Cielo Culinary Round up, Carmel Realty AT & T, MMA board retreat, Estate Planning Professionals Seminar- Montage, AFP Board								
March Events: Bright Futures, LCCF Public Policy, Center for Photographic Arts, CSUMB: Sam Farr, College Futures Donor Education, CFMC Bright Futures Convening, College Futures, San Benito CF, CPA Bag Stuffing, Veterans Cemetery Foundation, Bright Futures Core Conveners, Wells Fargo Women Give 2018, Golbal Oceans Gala								
April Events: San Benito CF Board Retreat, Integris Wealth PA presentation, Tour of Montage Health, DEN/AFP, NCG Conference, NMCF Donor Event, LCCF Board Mtg.,CF United Confernce, Women's Fund Luncheon, Siembra Latinos, I Am Jane Doe Screening, Ciao Cioppino! MPC Foundation Luncheon, Rick Antle Celebration of Life								
May Events: Leadership Monterey County, Northern California Planned Giving Council Annual Conference, SunStreet Center Dodd Awards, Church in the Forest, LCCF Board Meeting, CPE Forum, CA Census Convening, Homelessness Convening, Panetta Institute, CHSP Leadership Council, PALS, LCCF CEO/Board Chair Retreat								
June Events: Professional Advisor Council, AFP Summer Summit, College Futures Student Meet & Greet, Ventana Wilderness Alliance Annual Meeting, Merienda, American Culinary Federation Gala, Costa Family Scholarship Awards Ceremony, CFMC Past Board Chair Luncheon, Taylor Farms Scholarship Awards Ceremony, Siembra Latinos Fund, Monterey Peninsula Pride, NCPGC Master's Program, Carmel Valley Women's Club Scholarship Awards Luncheon, Census Meeting								
July Events: Siembra Latinos Fund, AFP Board Meeting, Silicon Valley CF: Affordable Housing, Carmel Bach, Community Homeless Solutions, Salvation Army Check Presentation, NMCF grants meeting, SMCF meeting, Big Sur Relief Check Ceremony, Leadership Monterey County								
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:					\$3,000,000			
Legacy Society Members to Date:					222			
Total Expectancies to Date:					\$205,175,673			
New Funds Created 2018								
Type of Fund			Number of Funds			Establishing Gift		
Endowment								
Carmel Woman's Club Scholarship Endowment Fund			1			\$ 11,562.76		
Rancho Cielo Endowment Fund			1			\$ 100,500.00		
Non - Endowed Donor Advised								
California Rodeo Salinas Fund			1			\$ 60,000.00		
Jim and Linda Tunney Fund			1			\$ -		
Richard and Cindy Zoller Silver Family Legacy Fund			1			\$ 36,450.00		
David G. Huey and Carla S. Hudson Family Fund			1			\$ 25,000.00		
Joey & Dewitt Astin Memorial Fund			1			\$ 7,100.00		
Golbal Student Leadership Fund			1			\$ 5,000.00		
McHenry Family Fund			1			\$ -		

<b>Agency/Stewardship</b>		
Maury Richmond Scholarship Stewardship Fund	1	\$ 86,225.00
Youth Music Monterey Stewardship Fund	1	\$ 100,000.00
Conservancy for the Range of the Condor	1	\$ 9,628.00
<b>Scholarship</b>		
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines	1	\$ 10,000.00
Nan Borreson and Fred Terman Scholarship Fund	1	\$ 10,000.00
Whitney Elisabeth Grummon Memorial Scholarship Fund	1	\$ 20,000.00
Carmel Valley Women's Club Foundation Scholarship Fund	1	\$ 10,000.00
R. J. Harper Memorial Scholarship Fund	1	\$ 4,000.00
Steven Paul Schmidt Scholarship Fund	1	\$ 323,481.07
Taylor Farms Scholarship Fund	1	\$ 102,000.00
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	1	\$ 51,713.00
Scholarship Fund for Homeless Women	1	\$ 10,000.00
<b>Designated Fund</b>		
<b>Donor Recommended Investment Management Fund</b>		
Neumeier Taylor Foundation Fund	1	\$ 3,000,000.00
<b>Special Purpose Fund</b>		
Animal Welfare Assistance Group Fund	1	\$ -
<b>Field of Interest</b>		
<b>Program Fund</b>		
James Irvine Foundation Salinas Leadership Fund	1	\$ 1,250,000.00
<b>New Funds Created Total:</b>	<b>24</b>	<b>\$ 5,232,659.83</b>
<b>Total Contributions</b>		
<b>Year 2018 - YTD</b>	<b>\$</b>	<b>13,067,449</b>
<b>Year 2017 - YTD</b>	<b>\$</b>	<b>11,582,197</b>

