

Meeting of the Board of Directors
Tuesday, August 27, 2019 - 3:30 to 5:30 PM
2354 Garden Road, Monterey CA
Agenda

1. Call to Order – Birt Johnson, Jr., Board Chair 3:30
2. Consent Agenda – Birt Johnson, Jr.
 - Board Meeting Minutes – June 25, 2019 **(1-3)**
 - Executive Committee Minutes – July 16, 2019 **(4-7)**
 - Finance Committee Minutes – June 25, 2019 **(8-9)**
 - Investment Committee Minutes – August 12, 2019 **(10-11)**
 - Grants and Programs Committee Minutes – August 7, 2019 **(12-14)**
 - Resource Development Committee Minutes June 26, 2019 **(15-16)**
 - Governance Committee Minutes – August 13, 2019 **(17)**
 - Community Impact Investing Committee Minutes-August 19, 2019 **(18-19)**
 - Endowment Stewardship Committee Minutes – July 13, 2019 **(20-22)**
3. Report of the Chair – Birt Johnson, Jr. 3:35
 - Breck Tostevin
 - Celebration of Philanthropy
 - October 30, 2019
 - Distinguished Trustee
 - Impending Board Member Resignation
4. Treasurer / Finance Committee –Jan Vanderbilt 3:40
 - June 30, 2019 **(23-32)** and July 31, 2019 Financials **(33-41)**
 - Budget timeline
5. Grants and Programs – Ida Lopez Chan 3:50
 - Grant Approvals: June 30 – July 31, 2019 **(42-54)**
 - Scholarships Update – Michael Castro
6. Investment Committee – Ken Petersen 4:05
 - Portfolio Update **(55-57)**
7. Governance Committee – Ken Petersen 4:10
 - 2019 Nominating Priorities and Process
 - Board Survey
 - Board Secretary

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 – No Report

- July Activities Summary – **(58-59)**

9. New Funds – Dan Baldwin

4:20

- **Non-Endowed Donor Advised Fund**
 - Zekai and Carolyn Akcan Fund (conversion to non-endowed)
 - Cynthia Snorf Fund (conversion to non-endowed)
 - James and Susan Lansbury Fund (conversion to non-endowed)
 - Anne R. Fitzpatrick Foundation Fund
 - Packer Family Foundation
 - Franklin Legacy Fund
 - Jack and Donna Hardy Fund
- **Non-Endowed Scholarship Fund**
 - World Affairs Council of the Monterey Bay Area Scholarship Fund

10. President/CEO Report – Dan Baldwin

4:25

- President's Update - sent electronically
- Misconceptions about CFMC - Christine Dawson
- 75th Anniversary of CFMC
- Advocacy Guidelines **(60-65)**

11. Executive Session

Adjourn

Next Board Meeting: October 22, 2019 945 S. Main Street Salinas, CA



**Meeting of the Board of Directors
945 S. Main Street, Salinas, CA
June 25, 2019**

MINUTES

Board Members Present: Birt Johnson, Jr., Jan Vanderbilt, Betsy Buchalter Adler, Ida Lopez Chan, Elsa Mendoza Jimenez, Nolan Kennedy, Gif Lehman, Bill Mitchell, Betsey Pearson, Michael Reid, Loren Steck, Abby Taylor-Silva, Bill Sharpe

Absent: Jeff Eikenberry, Jose Luis Alvarado, Teri Belli, Fred Meurer, Erica Padilla-Chavez, Ken Petersen, Maija West.

A quorum was established.

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

CALL TO ORDER

Board chair Birt Johnson, Jr. called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:37 PM, Tuesday, June 25, 2019 at the Foundation's Salinas office.

CONSENT AGENDA – Birt Johnson, Jr.

Birt Johnson asked the board if they had any questions or required clarification on matters related to the consent agenda. He noted the inclusion of the recommended term extension for Ida Lopez Chan for one year. There were no questions or concerns.

- Board Meeting Minutes – April 23, 2019
- Executive Committee Minutes – May 28, 2019
- Finance Committee Minutes – April 23, 2019
- Investment Committee Minutes – May 13, 2019
- Community Impact Investment Minutes June 17, 2019
- Governance Committee Minutes – May 6, 2019 **(Note: Ida L. Chan Term Extension)**
- Grants and Programs Committee Minutes – May 8, 2019

Motion: to approve the Consent Agenda as presented.

Bill Mitchell / Betsy Buchalter Adler, second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson

Birt Johnson discussed the idea of allowing more time in board meetings for discussions and education on relevant topics. The agendas will focus on timed and streamlined committee reports.

Birt reported on the League of California Community Foundations (LCCF) CEO/Chair retreat in May that he and Dan attended in Sacramento. The topics ranged from AB1712 about donor advised funds, disaster planning, affordable housing and lobbying efforts by the league.

Birt reviewed the Distinguished Trustee award which is presented each Fall at the Celebration of Philanthropy. The executive committee had discussed the list of candidates and recommend the first

choice of Lydia Villareal and Joel and Dena Gambord as the alternate. The board discussed the qualities of the recommendations and agreed to approve Lydia Villareal as the 2019 Distinguished Trustee.

Motion: to approve Lydia Villareal as the 2019 Distinguished Trustee and Joel and Dena Gambord as an alternate if Lydia Villareal declines.

Abby Taylor-Silva /Betsy Buchalter Adler second. Motion carried unanimously.

Birt described the board survey included in the packet. It will help create an accurate matrix for the development of diversity, geography and expertise on the board. A separate email will go out from the governance committee with the survey questions for the board to complete.

TREASURER/FINANCE COMMITTEE – Jan Vanderbilt

Jan reviewed the five-month financials ending on May 31, 2019. She highlighted total new contributions and change in net assets for April and May. Jan reviewed the combined operating fund budget vs. actual. After a discussion the board recommended approval of the financials.

Motion: to approve the five months Financial Statements ending May 31, 2019.

Jan Vanderbilt / Loren Steck, second. Motion carried unanimously.

Jan reported the 2018 Form 990 went through a detailed review at the finance committee meeting. Jan recommended the approval of the 2018 990.

Motion: to approve the 2018 Form 990 as presented.

Michael Reid / Nolan Kennedy second. Motion carried unanimously.

Jan reviewed the operating reserve policy amendments presented by the finance committee to the board for approval. The board discussed the language changes and agreed to approve the policy as presented.

Motion: to approve the recommendations of the finance committee to the operating reserve policy as presented.

Loren Steck /Elsa Jimenez second. Motion carried unanimously.

COMMUNITY IMPACT INVESTING – Nolan Kennedy

Nolan Kennedy reported on the June 17 meeting. The committee is researching opportunities for investments into affordable housing. There is up to \$1.85 million available to invest based on the Investment Policy guidelines.

RESOURCE DEVELOPMENT – Michael Reid

Michael Reid reported the next Resource Development meeting is June 26.

Christine Dawson highlighted the success of the Women's Fund Luncheon held in May which raised \$140,000 to date and attracted 590 attendees.

The Planned Giving Professionals Education Seminar Luncheon, which featured speaker Erik Dryburgh, JD CPA from Adler & Colvin, was very well received. It was co-presented with Montage Health Foundation.

GRANTS AND PROGRAMS – Ida Lopez Chan

Ida Lopez Chan requested approval of the April 1, 2019-May 31, 2019. There are 305 grants totaling \$3,146,341.

Motion: to approve 305 grants awarded from April 1, 2019-May 31, 2019, totaling \$3,146,341.

Bill Sharpe / Betsy Buchalter Adler, second. Motion carried unanimously.

Ida described 2 donor advised grants for approval that are not on the agenda.

1. The Landreth Family Fund

Agency: Big Sur Land Trust

Amount: \$160,000

Purpose: Supplemental campaign gift (\$100,000); Previous campaign gift (\$50,000); Annual contribution (\$10,000)

2. Buffett Fund

Agency: Monterey Symphony

Amount: \$50,000

Purpose: help with expenses for the search of a new conductor

Motion: to approve \$160,000 to the Big Sur Land Trust from the Landreth Fund and \$50,000 to Monterey Symphony from the Buffett Fund.

Ida Lopez Chan / Michael Reid, second. Motion carried unanimously.

Ida reported the 2019 Community Impact Grants spring cycle is complete. There are 41 grants in the Health and Human Services and Children and Youth Development areas totaling \$1,359,750.

Betsey Pearson shared her experience working on the review committee and appreciated the collegial discussions and good decisions the committee made.

Motion: to approve the 41 Community Impact Spring 2019 cycle grants totaling \$1,359,750.

Ida Lopez Chan/ Nolan Kennedy, second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

Dan informed the board that a new Charitable Remainder Annuity Trust (CRAT) with a real estate component and annual payout will be completed after the board meeting and will be approved by the executive committee if necessary.

PRESIDENT'S REPORT – Dan Baldwin

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

3200 17 Mile Drive

Dan reviewed the tax position on 3200 17 Mile Drive and reported an adjustment in the assessed property value will affect the property taxes due, retroactively.

Legislative update

Dan reported on the success of the legislative work surrounding AB1712 (the bill requires significant reporting on donor advised funds). He presented a PowerPoint on *"Next Steps on DAF's AB1712 and How We Shift the Narrative."*

The PowerPoint information will be posted on the board portal.

The board went into Executive Session at 5:35 PM.

ADJOURN

The next board meeting June 25, 2019 3:30 - 5:30 in the Salinas office.

Minutes prepared by: _____
Julie Conrad Administrative Services Manager

Approved by: _____
Jeff Eikenberry, Secretary of the Board of Directors



**Executive Committee Meeting
945 S. Main Street #207, CA
July 16, 2019**

MINUTES

Committee Members Present: Birt Johnson, Jr., Teri Belli, Ida Lopez Chan, Jeff Eikenberry, Nolan Kennedy, Ken Petersen and Jan Vanderbilt

Absent: Michael Reid

A quorum was established.

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

CALL TO ORDER – Birt Johnson, Jr.

Birt Johnson called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 on July 16, 2019 at the Foundation's Salinas office.

Birt welcomed Nolan Kennedy, the chair of the Community Impact Investment Committee, which Birt designated as a standing committee and part of the executive committee going forward.

APPROVAL OF MINUTES

Motion: to approve the May 28, 2019 executive committee minutes as written.

Ida Lopez Chan /Jeff Eikenberry second. Motion carried unanimously

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt reported the Celebration of Philanthropy will be October 30, 2019 at Corral de Tierra County Club. Lydia Villareal has agreed to receive the Distinguished Trustee Award.

Birt informed the executive committee that Jeff Eikenberry is moving out of the area and will resign after the August 27 board meeting.

TREASURERS REPORT - Jan Vanderbilt

Jan Vanderbilt reported the June and July financial statements will be reviewed and approved at the August board meeting.

GRANTS AND PROGRAMS COMMITTEE – Ida Lopez Chan

Ida Lopez Chan recommended approval of the donor advised, interfund transfers and other grants over \$50,000.

1. Harles R. Sarfont College Endowment Fund (Interfund)
Fund: College Futures Monterey County Fund
Amount: \$162,326.66
Purpose: scholarships

2. The College Futures Monterey County Fund
Fund: College Futures Monterey County Fund
Amount: \$200,000
Purpose: scholarships

3. Lori and Lou Flagg Memorial Youth Fund
Agency: Boys and Girls Clubs of Monterey County
Amount: \$50,000
Purpose: Donation adding to the \$1,000,000 match for the 50th Anniversary Campaign

Motion: to approve the grants from the Harles R. Sarmont College Endowment Fund to the College Futures Monterey County Fund for \$162,326.66, The College Futures Monterey County Fund to The College Futures Monterey County Fund for \$200,000 and Lori and Lou Flagg Memorial Youth Fund to the Boys and Girls Clubs of Monterey County for \$50,000.

Ida Lopez Chan / Nolan Kennedy second. Motion carried unanimously

Laurel Lee-Alexander reported the Endowment Stewardship Committee met July 15. They discovered the Harles R. Sarmont Fund had an incomplete motion from October 2015.

Excerpt from the October 27, 2015 Board meeting minutes with *needed text in red*:

PRESIDENTS REPORT – Dan Baldwin

“Dan described the Harles R. Sarmont College Endowment is the CFMC’s largest scholarship fund, with a \$2.2 million balance and over \$100,000 in scholarships awarded each year to graduating high school seniors throughout Monterey County. The criteria were written many years ago, and they called for the scholarships to be tuition only.

Dan recommends the CFMC Board exercise its power of variance to change the criteria to the following:

“Only the income from the fund may be used and, when used, shall be used for the exclusive purpose of providing ~~tuition~~ scholarships to persons who meet all of the following five qualifications:

- 1. Graduating high school senior.*
- 2. Resident of Monterey County.*
- 3. United States citizen.*
- 4. Admitted as a full-time student into a two-year or four-year college or university in the United States for the first academic year following graduation.*
- 5. Otherwise financially unable to attend such a college or university.”*

Motion: to approve the CFMC board exercise its power of variance to adjust the language in the Harles R. Sarmont College Endowment and change the word “tuition” to “scholarships and add “two-year or” to Criteria #4.”

Ida Lopez Chan/ Jeff Eikenberry second. Motion carried unanimously

INVESTMENT COMMITTEE – Ken Petersen

Ken reported on the portfolio reviews and performance allocations for the Long Term, ESG and Medium Term portfolios.

The committee’s next meeting is August 12, when the draft of the 2019 Investment Policy Statement will be reviewed. Steve Dart, Anne Westritch, Ken Petersen and Dan Baldwin have been preparing

the new draft. It will go before the executive committee in November and the board in December for approval.

GOVERNANCE COMMITTEE – Dan Baldwin for Ken Petersen

Dan reported the committee will meet August 13 to review the survey results and outline the skill sets needed for 2020 board members. They will meet in September and October if necessary, to finalize potential board candidates.

The committee will recommend a new secretary for approval at the August board meeting to take Jeff Eikenberry's position.

COMMUNITY IMPACT INVESTMENT COMMITTEE - Nolan Kennedy

No report

RESOURCE DEVELOPMENT COMMITTEE – Christine Dawson for Michael Reid

The resource development committee met June 26 and focused on misconceptions and myths that linger from the past around the CFMC. The committee will create a sub-committee to work on strategies to address the issues.

NEW FUND APPROVALS – Dan Baldwin

Charitable Remainder Annuity Trust

- **The Brooks Charitable Remainder Annuity Trust**

Dan described the new CRAT created by Steve and Barbara Brooks that includes real estate in Carmel, CA. He outlined the obligations created by the 7% annuity when the CFMC is the trustee. After a thorough discussion the committee agreed to approve accepting the role of trustee for the Brooks CRAT.

Motion: to approve The Brooks Charitable Remainder Annuity Trust.
Ken Petersen / Teri Belli second. Motion carried unanimously

PRESIDENT/CEO REPORT - Dan Baldwin

75th Anniversary

Dan informed the committee that staff research shows the CFMC will have its 75th Anniversary in 2020. Dan proposed the staff and board engage past chairs and board members as an advisory committee to set the direction of the anniversary and aspirations of the CFMC looking forward.

Motion: to create an advisory for the CFMC's 75th Anniversary.
Ken Petersen / Teri Belli second. Motion carried unanimously

Dan reported the highlights of the Past Chairs luncheon was the continual commitment and goodwill shared by the CFMC's past chairs.

Advocacy Guidelines

The committee discussed the proposed advocacy guidelines at length. Dan noted the CFMC does not have a formal set of guidelines and as we move into a more public profile, the guidelines will tell the CFMC how and when to act.

A recommendation was made to present the advocacy guidelines to the board at the August 27 meeting for approval. The committee would like the documents sent out early and time allotted at the meeting for a presentation and discussion about some of the critical points and IRS standard statements.

Motion: to recommend the advocacy guidelines for approval, with a presentation and discussion, to the board at the August 27, 2019 meeting.
Jan Vanderbilt / Jeff Eikenberry second. Motion carried unanimously

CEO Goals

Dan reported on the progress of his 2019 goals. He summarized the topics of; advocacy, leadership, community impact investing, affiliate funds, DAF's, College Futures and Census 2020 and general operations.

3200 17 Mile Drive

The property has been cleaned, trees trimmed and some painting and re-carpeted.

EXECUTIVE SESSION

Meeting adjourned at 5:25 for executive session.

Next Executive Committee Meeting is:

- **Tuesday, September 24, 2019 in the Monterey Office**

Minutes prepared by _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Jeff Eikenberry, Secretary



**Finance Committee Minutes
June 25, 2019**

Present: Jan Vanderbilt, Committee Chair and Birt Johnson Jr.

Absent: Teri Belli and Fred Meurer

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

Guest: Kim Said, Hutchinson and Bloodgood LLP

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 2:07PM on June 25, 2019.

Minutes

On a motion by Birt Johnson Jr., seconded by Jan Vanderbilt, the April 23, 2019 minutes were approved to stand as written.

Form 990

Kim Said presented the 2018 Form 990 and the schedules. She reviewed the major changes in the 990 for 2018 and how the questions determine which schedules need to be completed. The committee had a full discussion about the Form 990 & schedules. On a motion by Jan Vanderbilt, seconded by Birt Johnson, Jr, the committee recommended board approval for the 990 and CA 199 Forms.

Financial Statement Review

Jan led a discussion on the April and May Financial Statements. She focused on the May 2019 YTD Consolidated Statement of Financial Position and the operating revenue/expenses versus budget.

On a motion by Jan Vanderbilt, seconded by Birt Johnson Jr., the committee approved the April 2019 and May 2019 Financial Statements.

Discussion Items

Dan Baldwin reviewed the Operating Reserve Policy. The committee had a discussion regarding the different reserves. On a motion by Jan Vanderbilt, seconded by Birt Johnson, Jr, the committee recommended board approval for the Operating Reserve Policy Amended June 25, 2019.

2019 Meetings

Tuesday, August 27, 2019, 2:00PM
Tuesday, October 22, 2019, 2:00PM
November budget meeting TBD
Tuesday, December 17, 2019, 2:00PM

Having no further business, the meeting was adjourned at 3:24 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Jan Vanderbilt, Committee Chair



Investment Committee Minutes August 12, 2019

Present: Ken Petersen, Committee Chair, David Benjamin, Stephen Dart, Bill Doolittle, Birt Johnson Jr., Nolan Kennedy, Giff Lehman, Steve McGowan, Nolan Kennedy, Bill Sharpe, Loren Steck and Jan Vanderbilt

Absent: Craig Johnson

Staff: Dan Baldwin, Phil Carey, and Diane Nonella

Also Attending: Anne Westreich, Verus

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Ken Petersen at 3:03 PM on August 12, 2018.

Minutes

On a motion by Loren Steck, seconded by Birt Johnson, JR., the May 13, 2019 minutes were approved with one correction - Nolan Kennedy was absent.

Kaspick & Company

Diane Nonella reviewed the changes to the Investment Guidelines for Planned Gift Assets dated May 2019. There was a discussion by the IC and on a motion by Loren Steck, seconded by Bill Doolittle, the new guidelines were approved.

Verus

Anne presented a draft of the revised Investment Policy Statement to the IC. There was a discussion by the IC and several changes were recommended. Anne will make the changes and present the updated policy to the IC in November for approval.

Anne reviewed the second quarter 2019 investment results.

The market value of the Total Fund portfolio at 6/30/2019 was \$189,382,882. The YTD returns were 11.1% compared to the policy benchmark of 11.4%.

The market value of the Medium-Term portfolio at 6/30/2019 was \$7,317,606. The YTD returns were 9.1% compared to the policy benchmark of 9.4%.

The market value of the ESG portfolio at 6/30/2019 was \$3,693,164. The YTD returns were 11.3% compared to the policy benchmark of 12.6%.

Ken requested to change the November meeting from the 11th to the 4th. There were no objections by the IC.

2019 meeting dates:

Monday, November 4, 2019, **3:00 - 5:30PM**

Having no further business, the meeting was adjourned by Ken Petersen at 5:00 PM.

Minutes prepared by

Phillip Carey, Accounting Manager

Approved by

Ken Petersen, Investment Committee Chair



Grants and Programs Committee Minutes of the August 7, 2019 Meeting

Committee Members Present: Ida Lopez Chan, Chair; Betsy Buchalter Adler, Bill Mitchell Jose Luis Alvarado (by phone).

CFMC Staff Members Present: Dan Baldwin, President/CEO, Laurel Lee-Alexander, VP of Grants and Programs; Janet Shing, Director of Grantmaking; Michael Castro, Program and Scholarships Officer, Erika Matadamas, Program Officer; Kaki Rusmore, Director of the CNE;

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 Ida Lopez Chan at the CFMC's Monterey office.

Approval of the May 8, 2019 minutes: Motion: Betsy Buchalter Adler/Second: Bill Mitchell; motion carried.

1. Welcome and Introductions

Ida welcomed everyone.

2. Community Impact Grantmaking Program

- Review of Community Impact (CI) program

Ida Lopez Chan and Laurel Lee-Alexander reviewed the history of the CI program which was shared with the committee at the May 8, 2019 meeting to frame the discussion.

- Timeline

DATE	RESPONSIBLE PARTY	ACTION
August 2019	Grants & Programs Committee	Recommend incremental changes to the CI program for 2020
October 2019	Grants & Programs Staff	Refine CI guidelines to reflect changes and prepare for 2020 (Information Sessions, process, etc.)
Early 2020	Grants & Programs Staff	Host Information Sessions, train CI Grant Subcommittees, manage application process
2020	Grants & Programs Committee	Develop refinements for CI program for implementation in 2021.

- Discussion – Recommendations for revising the CI program in 2020

RECOMMENDATION 1: Offer multi-year grants for these restricted Field of Interest Funds: (Note: there are limited organizations that are eligible for these funds)

<i>Fund</i>	<i>Purpose</i>	<i>Approximate Available to Spend</i>	<i>Organization</i>
Madsen	"Housing for people living with HIV/AIDS"	\$49,000	Access Support Network
Layne	"Protection and preservation of Carmel beaches"	\$13,000	Save Our Shores Pt. Lobos Foundation

Approval: The committee approved Recommendation 1 to offer multi-year grants for the restricted Field of Interest Funds (Madsen and Layne). Motion: Bill Mitchell/Second: Betsy Buchalter Adler; motion carried.

RECOMMENDATION 2: Allocate specific amounts for multi-year grants for each program area.

Note 1: depending on the applicant pool, these unrestricted funds could be augmented by designated funds.

Note 2: Historic Preservation (HP) grants are generally for capital projects.

<i>Program Area</i>	<i>2019: Unrestricted Funds Available to spend</i>	<i>Approximate funds to allocate for m/y grants</i>	<i>Percentage to allocate for m/y grants</i>
Children & Youth Development	\$205,074	\$50,000	24%
Health & Human Services	\$183,992	\$50,000	27%
Arts, Culture & Historic Preservation	Arts: \$52,188 HP (Peninsula): \$56,000 HP (Monterey): \$80,000	Arts: \$50,000 HP: N/A	Arts: 96% HP (Peninsula): N/A HP (Monterey): N/A
Community Development	\$49,155	\$50,000	102% (Will augment with other funds)
Environment and Animal Welfare	Env: \$39,888 AW: \$14,908	Env: \$40,000 AW: N/A	Env: 100+% (will augment from other funds) AW: N/A

Approval: The committee approved Recommendation 2 to allocate specific amounts for multi-year grants for each program area:

- Children & Youth Development: \$50,000
- Health & Human Services: \$50,000
- Arts, Culture & Historic Preservation: (\$50,000 for Arts & Culture)
- Community Development: \$50,000
- Environment and Animal Welfare: \$40,000 (Environment).

Motion: Betsy Buchalter Adler/Second: Bill Mitchell; motion carried.

The committee discussed how to orient/educate the grant subcommittee members about the 2020 changes, how to increase opportunities for Donor Advisors through the Giving Together program, and possible methods to research broader changes through focus groups with

grantees/grant applicants and reviewing grantmaking programs at other Community Foundations.

Adjournment: The meeting was adjourned by Ida Lopez Chan at 10:25 AM.

Minutes prepared by Laurel Lee-Alexander

Approved by Ida Lopez Chan, Presiding



Resource Development Committee Meeting
Wednesday, June 26, 2019 3:30 – 5:00 PM
CFMC Monterey Conference Room, 2354 Garden Road, Monterey, CA 93940

Meeting Minutes – June 26, 2019

Attendees: Michael Reid, Bird Johnson, Amanda Holder, Christine Dawson, Betsey Pearson, Hansen Reid, Mackenzie Little, Brian Thayer, Dan Baldwin, Minnie Elliott, Abby Taylor-Sylva

Absent: Maija West

1. Welcome

2. Cannabis Update

-What we are hearing :

- Not legal if looking at Federal Grants: according to Agriculture Article in newspaper
- Asked Erik Dryburgh : He didn't have any information on the topic
- Different levels of liability when not federally approved (Abby)
- City of Marina – Considering requiring dispensaries to contribute back into the community
- Dan will check with colleagues in November with League of Community Foundations

3. Hot Topic: CFMC Misconceptions

-Identifying Misconceptions

- 7 myths of the CFMC (PowerPoint)
- There is a need to clarify these myths, because the belief is there for many people.
- Cultural shift is real & there is a lot of education that we still need to do.
- Add to myths: We're Peninsula focused, not larger Monterey community
- Stewardship & Agency groups still believe they might not be able to retrieve their money back.
- Wells Fargo/Fidelity/Others can set up foundations and provide transactions, but do not have the personal touch and knowledge of the community.

-Strategies to Dispel Misconceptions:

- Have a small sub-group to identify most critical myths and work on language to bust them & publicize these truths. Example..."Did you know..." (Michael)
- Find our target audience. Individuals and nonprofits that are Monterey County based. (Betsey)
- Focus on Professional Advisor, b/c the general donor has a "fuzziness" about the CFMC. (Amanda & CD)
- Globe of pinpricks where donors can give. A visual outside of Monterey. (Abby)

4. Events and Programs

- Development Activities Report - Christine
- Events:
 - *Women's Fund Luncheon*: Great event. Raised over \$140k
 - *PA Council Luncheon*: In collaboration with Montage. Speaker: Erik Dryburgh. Nice event.
 - *Celebration of Philanthropy*: Waiting on Distinguished trustees' availability
- Communications Report
 - Strategic Goal: Educate Public about Philanthropy
 - Social Media growing slowly but surely

5. Creating Your Legacy: Giving Vehicles

- Possible home in Carmel
- CRATs a little trickier for properties vs. CRUT
- A CRAT is only funded once. Christine is working with couple to determine payments.
- The older donor typically is more interested with the CRAT option. Example: CRAT – house worth \$1mil, receive \$75k/ year (7.5%) in annuity vs. CRUT...which could possibly fluctuate up or down.
- Will have updates on the Smiths for next meeting.
- Agriculture land is an interesting topic (Abby): an interesting prospect for land owners who don't have heirs.
- Who would we have conversations with now that might result in activity: Now might not be the best time, given high market, but if land has been in family for a long-time w/ no connection, could be a possibility. Business attorneys may be the best way to tap into this.

6. Initiatives

- Affiliate Funds :
 - South County Event in April celebrated the 5th year anniversary. \$50K raised. \$73k has been granted out in 5 years and endowment is at \$150K.
 - North County Event brought in 7 new donors. Their endowment is at \$100k. Grant applications closed May 31st
 - Big Sur Fund: There is some latent interest here. Will have more updates soon.
 - Carmel Valley: Possible affiliate fund. Advisory board would determine boundary line.
 - Greenfield area: Void in our market/area. May help with the Peninsula myth.
- Latino Philanthropy – next meeting in August.
- Scholarships – Award Ceremony at Taylor Farms. Funding from Bachelors - Ph.D.
- Census 2020 – Created Census 2020 Fund and the CFMC will host a Donor Ed. Event in August.
- MC Gives! – Deadline July 31st
 - (Hansen) For CPAs, PAs & Private Foundations: Reach out directly: think about writing 1 check for all charitable orgs for MC Gives. Also IRAs. Send email to CPA list.

7. Adjourn

- Michael shared 2 stories from Fund for Homeless Women Scholarship Applications

STRATEGIC PLAN GOAL #2

Philanthropic Leadership – Inspire and facilitate philanthropy throughout Monterey County

1. Educate the public about philanthropy.
2. Grow CFMC's philanthropic assets.
3. Continue to enhance fund holder philanthropy.
4. Seek and align with funding partners to realize greater community impacts.
5. Engage a more diverse philanthropic donor base.

CFMC Governance Committee

August 13, 2019

Minutes

Present: Ken Petersen (chair), Birt Johnson, Elsa Jimenez (by phone), Betsy Buchalter Adler, Maija West, Dan Baldwin

Absent: Fred Meurer

Ken Petersen called the meeting to order at 3:30 pm. He turned the meeting over to Dan Baldwin.

Dan reported that Jeff Eikenberry has resigned from the board due to his move to the Sacramento area. Jeff is the board secretary, so the committee began a discussion on who they would recommend to the board to be board secretary. After some discussion, the committee recommended Maija West. Betsy Buchalter Adler moved and Birt Johnson seconded. Recommendation for Maija West to be board secretary passed unanimously.

Dan provided a brief review of the nominating process. With Jeff's resignation, there are three board openings. Filling all three would bring the board to its full compliment of 21. The committee agreed to fill all three.

The committee then discussed the priorities for nominating. Always keeping geographic diversity in mind, the committee ranked North County as the top priority, maintaining a strong eye to ethnic diversity (both Ida Lopez Chan and Erica Padilla Chavez term off the board at the end of 2020), expertise in public policy and advocacy, and seeking an individual with a high profile in philanthropy. These priorities will be articulated to the board at the August 27 meeting.

With no further business, the meeting was adjourned at 4:55.



Community Impact Investing Committee Minutes June 17, 2019

Present:	Nolan Kennedy, Chair, Richard Aiello, Teri Belli, Birt Johnson, Jr., Fred Meurer and Loren Steck
Absent:	William Tebbe
Staff:	Dan Baldwin and Diane Nonella
Special Guests:	Susan True, President/CEO, Community Foundation Santa Cruz County (CFSCC) Patrick Cleary, Director of Community Prosperity and Investments, Humboldt Area Community Foundation (HACF)

The Community Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 3:30 PM on August 19, 2019.

Nolan turned the meeting over to Dan Baldwin.

Dan reviewed the agenda and purpose of the meeting and introduced Susan True.

Susan True reported on the experiences with the holdings in their Impact Investment Portfolio, including:

- Opportunity Fund
 - Felt distanced from the program
- New Way Homes
 - This is their holding with the most risk
- FarmLink
- Landed
 - Difficult to work with because they kept changing things
 - Due to be paid in full within a month
 - CFSCC was able to participate in new home loans for 18 teachers
- Homeless Services Center
 - This is their first direct loan to a non-profit agency

They are just beginning a partnership Habitat for Humanity, to develop the infrastructure for an 11-unit affordable housing project in the Live Oak area.

They are also beginning a partnership with Community Capital Management, as part of their ESG portfolio.

They have had success with Donor Advised Fund participation with their Community Involvement Revolving Fund, and the advisors not expecting the interest being credited back to their individual funds.

Patrick Cleary joined the meeting via ZOOM and reviewed the program at HACF, which started 10-years ago, because Easter Seals was pulling out of the area, and they were going to lose some community services.

The majority of their partnerships are with Community Development Financial Institutions; however, they do have a small loan program, which makes small direct loans.

Dan Baldwin reviewed the details of his conversation with Community Capital Management (CCM), including:

- CCM is a mutual fund, and can be purchased through Schwab
- There is no minimum investment, unless your investment is geographically specific
- The minimum for geographically specific investments is \$500,000
- It is a fixed income investment and returns are based on loans for mortgages
- CCM currently has \$3.9 million invested in Monterey County
- CCM could place another \$2.5 - \$3 million in the next 6-months

The committee discussed investing in CCM and at the conclusion decided it was not an investment option for our Community Impact Investing program.

The committee discussed more direct investments, such as affordable housing units for entry level managers, direct loans and how to source them to find customers.

Next steps will be for Dan Baldwin and Nolan Kennedy to meet and discuss identifying potential partners, and then schedule a meeting to review their findings with the full committee.

Having no further business, the meeting was adjourned 5:25PM.

Minutes prepared by:

Diane R. Nonella, Vice President of Finance and HR

Approved by:

Nolan Kennedy, Impact Investment Chair



Endowment Stewardship Committee Minutes of the July 15, 2019 Meeting

Committee Members Present: Betsey Pearson, Chair; Betsy Buchalter Adler (by phone), Greg Chilton, Elsa Mendoza Jimenez, Birt Johnson and 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 2:03 PM by Betsey Pearson at the CFMC's Monterey office.

Approval of minutes: Motion: Greg Chilton/second: Ken Petersen; motion carried.

Welcome

New members were welcomed. Staff recapped the purpose of the committee.

- All funds are endowed.
- Fund summaries include the date the fund was established, amount of the establishing gift, current fund balance and amount available for the current year (which is calculated on a rolling 12-quarter fund balance average, as of September 30)
- The Investment Committee recommends the spending policy percentage to the full board for approval. For the last several years, the amount has been 4.5%.

Update

1. The committee reviewed the following four funds and asked staff to clarify some areas.
 - a. Boys & Girls Clubs of Monterey (Restricted Agency): The legal agreement stated that the fund fee would be 1%. Committee asked staff to confirm if this is current. Staff shared that fees are subject to change and this fund falls under the cumulative fee structure (1.25% for balances under \$1 million).
ACTION Item: Committee asked when nonprofit was notified of rate change.
 - b. United Way of Monterey County Fund (Restricted Agency): The legal agreement stated that the fund fee would be 1%. Committee asked staff to confirm if this is current. This fund falls under the cumulative fee structure (1.25% for balances under \$1 million).
ACTION Item: Committee asked when nonprofit was notified of rate change.
 - c. York School (Restricted Agency): Legal agreement stated that the fund name would be "York School Scholarship Endowment Fund". Committee asked staff to confirm if payouts are restricted to scholarships and if payouts for "general operating support" fits the original purpose of the fund. Staff reviewed with Dan who confirmed that this is an agency endowment fund, to be used as the nonprofit's discretion.
ACTION Item: Staff to confirm York would like the fund name to be updated.
 - d. Casa Amesti Foundation Building (Restricted Agency), Herman Fletcher (Designated Agency) and Casa Amesti Garden and House (non-endowed fund): Three Casa Amesti-related funds
ACTION Item: Review all three Casa Amesti-related funds with Dan and Philanthropic Services team

The committee accepted staff's explanation and agreed that no further action is needed.

Fund Review

2. Committee members reviewed fund summaries, grant history and legal agreements of 16 funds. Betsey facilitated the committee's discussion of these funds.

Restricted Agency Endowments

1. Museum Foundation of Pacific Grove Fund
 1. Continue making annual payoutsCommittee noted CFMC's board approval to accept the revision to the legal agreement allowing the nonprofit to retain the right to invade principle.
2. Monterey County Historical Society Fund
 1. Continue making annual payoutsStaff shared that it is standard for the fund agreement to allow the nonprofit to invade the principle up to 10%.
3. Big Sur Land Trust Conservation Fund
 1. Continue making annual payoutsThe committee noted that the organization also has a Stewardship Fund. Staff clarified that restricted agency endowment funds cannot be merged with stewardship funds as the organization may not withdraw all the funds. Endowment funds are assets of CFMC.
4. Blind and Visually Impaired Center Fund
 1. Continue making annual payouts
5. Nellie Irons Orr Scholarship Fund
 1. Continue making annual payoutsCommittee asked about discrepancy of the establishing gift amount (\$100,000 in summary and \$49,144 listed in the 1990 annual report)
6. Meals on Wheels of the Monterey Peninsula Fund
 1. Continue making annual payouts
7. Danny Nugent Memorial Campership Fund
 1. Continue making annual payouts
8. Chartwell School Scholarship Endowment Fund
 1. Continue making annual payouts
9. Friends of the Salvation Army Monterey Peninsula Fund
 1. Continue making annual payouts

Committee agreed with staff's recommendations as presented for all Restricted Agency Endowment funds.

Motion: Elsa Mendoza Jimenez/second: Greg Chilton; motion carried.

Designated Agency

10. Monterey County Symphony Association Fund
 - a) Continue making annual payouts
 - b) If nonprofit confirms, change fund name to "Monterey County Symphony Endowment Fund" as stated in the legal agreement.

Committee approved the two recommendations.

Motion: Greg Chilton/second: Elsa Mendoza Jimenez; motion carried.

Betsey asked that the standard language used in today's fund agreements be shared with the committee.

Restricted Scholarship

11. Elkhorn Slough Foundation's James Rote & Les Strnad Scholarship Fund

ACTION Item: Different fund names have been used. Staff to confirm the preferred name of the fund.

12. Robert Hattori Nakamura Memorial Scholarship Fund

- a) Continue awarding annual scholarships

13. Shelley Watts Scholarship Fund

- a) Continue awarding annual scholarships
- b) Change name of fund to "Shelley Ann Watts Scholarship Fund" as in the legal agreement

14. Charles Joseph Watts Scholarship Fund

- a) Continue awarding annual scholarships

Committee approved staff's recommendations as presented for the first four scholarship funds.

Motion: Elsa Mendoza Jimenez/second: Ken Petersen; motion carried.

15. Harles R. Sarment College Endowment

- a) Continue awarding annual scholarships
- b) Committee found that the 2015 board meeting minutes were unclear. Committee recommended that the Executive Committee clarify the modifications made in 2015 and that any revisions be retroactive to 2015.

Motion: Greg Chilton/second: Ken Petersen; motion carried.

Field of Interest

16. James M. and Marjorie E. Sturgeon Fund

Committee reviewed grant history and felt that the Sturgeon's field of interest was broad enough to encompass most the competitive grants made to date and noted this is a helpful reminder to staff to be aware of FOI instructions.

- a) Continue using funds for Community Impact grants

Motion: Betsy Buchalter Adler/second: Greg Chilton; motion carried.

Adjournment:

The meeting was adjourned by Betsey Pearson at 4:07 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, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Six Months Ended June 30, 2019**

TABLE OF CONTENTS

Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

Sources and Uses of Funds

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2019

Assets

Total Assets through 5/31/2019 are \$265,201,739 a 1.45% increase since June 2018 and a 6.66% increase since December 2018.

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, 2018.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$4,141, and unrealized gains were \$17,286,319, for a total gain of \$17,290,460.

Operating Fund

Total revenue was \$64,230 more than the budget, and total expenses were \$62,553 less than the budget, unrealized gains were \$41,687 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$48,845 compared to a budgeted deficit of \$119,437.

Note: The Expendable Operating Cash-on-Hand is at 6.0 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 6/30/2019 was \$190,122,366. The one-year Total Return for the Long-Term Endowment Portfolio was 4.4% compared to the Policy Index of 5.3%.

The market value of the Medium-Term Fund portfolio at 6/30/2019 was \$7,317,259. The one-year Total Return for the Long-Term Endowment Portfolio was 6.0% compared to the Policy Index of 7.0%.

The market value of the ESG Fund portfolio at 6/30/2019 was \$3,665,158. The one-year Total Return for the Long-Term Endowment Portfolio was 6.2% compared to the Policy Index of 7.0%.

The market value of the DRIM Fund portfolio at 6/30/2019 was \$2,813,441. The Total Return for the DRIM Portfolio, since inception, was 1.1% compared to the Policy Index of -12.7%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

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

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2019

among those involved in fund development; and the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$383,362 and total expenses were \$5,470,964, which includes grants totaling \$5,295,709 from the 2018 Monterey County Gives campaign.

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

Total new contributions for the month were \$3,943,095, including:

Legal Services for Seniors	6/6/2019	130,935	Legal Services for Seniors Stewardship Fund
Josephine Kernes Memorial Pool	6/11/2019	200,000	Kernes Adaptive Aquatics Stewardship Fund
Mr. & Mrs. William and Jeanne Landreth	6/14/2019	400,000	The Landreth Family Fund
Mrs. Jackie A. Wendland	6/14/2019	30,000	The Jackie and Mark Wendland Fund
Church Brothers, LLC	6/14/2019	26,568	Church Brothers-True Leaf Farms Scholarship Fund
Central Coast VNA and Hospice	6/18/2019	1,322,096	Visiting Nurses Association and Hospice Stewardship Fund II
Central Coast VNA and Hospice	6/18/2019	1,322,096	Central Coast VNA and Hospice, Inc. Stewardship Fund
Taylor Fresh Foods, Inc.	6/24/2019	204,000	Bright Futures Fund
Taylor Farms Retail, Inc.	6/24/2019	102,000	Taylor Farms Scholarship Fund
Estate of Paulia Bell	6/26/2019	95,849	Douglas Madsen Fund for HIV/AIDS Housing in Monterey County

Grants to agencies for the month totaling \$2,067,253 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2019 and June 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2019</u>	<u>TOTAL June 30, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,828,701	1,569,062	1,408,691	3,359,856	0	8,166,311	6,579,883
Investments - Long Term Fund Portfolio	0	0	134,894,015	55,228,351	0	190,122,366	181,843,592
Investments - Medium Term Fund Portfolio	588,179	0	0	6,729,080	0	7,317,259	4,754,421
Investments - ESG Fund Portfolio	0	0	3,147,796	517,362	0	3,665,158	3,341,344
Separately Invested - DRIM Portfolio	0	0	0	2,813,441	0	2,813,441	2,983,758
Total Cash & Investments	2,416,880	1,569,062	139,450,503	68,648,090	0	212,084,535	199,502,997
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	382,250	399,000	1,133,550
Bequests & Remainder Interest	0	0	0	0	284,615	284,615	264,615
Due from OPER	0	0	1,222,233	0	0	1,222,233	1,281,142
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	21,000,000
Charitable Remainder Trusts	0	0	0	0	24,503,880	24,503,880	32,718,282
Charitable Gift Annuities	0	0	0	0	3,524,120	3,524,120	3,716,462
Total Accounts Receivable	0	0	22,226,233	12,750	28,694,865	50,933,848	60,114,051
Other Assets:							
Prepaid Expenses	30,261	1,000	0	0	0	31,261	1,869
Property-Net of Depreciation	1,838,159	0	0	0	0	1,838,159	1,802,926
de Guigne Property Improvements	0	0	313,935	0	0	313,935	0
Total Other Assets	1,868,421	1,000	313,935	0	0	2,183,356	1,804,795
TOTAL ASSETS	4,285,301	1,570,062	161,990,671	68,660,840	28,694,865	265,201,739	261,421,843

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2019 and June 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2019</u>	<u>TOTAL June 30, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	490,993	1,084,006	0	1,574,999	1,504,863
Contingent Liabilities	0	0	0	0	17,230,675	17,230,675	22,759,494
Funds held as Agency Endowments	0	0	5,618,470		0	5,618,470	5,927,483
Funds held as Stewardship Funds	0	0	0	21,850,007	0	21,850,007	22,394,260
Payroll, Misc. and Accts Payable	1,351,157	8,126	0	0	0	1,359,283	1,430,562
Total Liabilities	1,351,157	8,126	6,109,463	22,934,014	17,230,675	47,633,434	54,016,662
Net Assets:							
Net Assets-Beginning Balance	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Change in Net Assets -							
Current Year	48,845	(5,087,602)	14,692,207	11,155,567	(1,611,870)	19,197,147	(6,414,965)
Total Net Assets	2,934,144	1,561,936	155,881,208	45,726,826	11,464,190	217,568,305	207,405,182
TOTAL LIABILITIES & NET ASSETS	4,285,301	1,570,062	161,990,671	68,660,840	28,694,865	265,201,739	261,421,843

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2019 and June 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2019</u>	<u>TOTAL June 30, 2018</u>
SUPPORT AND REVENUE:							
Contributions	41,854	15,212	403,431	9,186,622	0	9,647,119	6,868,612
Interfund Gifts	41,404	0	43,908	2,073,690	0	2,159,001	878,640
Pledge Payments Received	0	367,750	0	0	0	367,750	677,200
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	42,365	42,365	1,731,224
Contributions Received via Bequest	109,113	0	3,503,582	0	20,000	3,632,695	21,000,000
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	2,293,466	2,293,466	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	34,871	400	1,438,161	660,125	0	2,133,558	1,994,972
Administrative Fees	1,344,822	0	0	0	0	1,344,822	1,369,459
Fees from Special Projects	11,726	0	0	0	0	11,726	14,697
Workshop and Contract Service Income	22,003	0	0	0	0	22,003	2,613
Misc Income/Returned Grants	52,691	0	44,780	2,066	0	99,537	155,368
Other Revenue	0	0	0	0	0	0	0
Total Support and Revenue	1,658,483	383,362	5,433,862	11,922,503	2,355,831	21,754,042	34,692,785
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,093,676	0	0	0	0	1,093,676	1,019,185
Administrative Costs	326,183	127,423	0	0	0	453,606	373,150
Occupancy Costs	89,980	0	0	0	0	89,980	93,857
Development Expenses	140,656	4,828	0	0	0	145,485	115,001
Board & Committee Expenses	642	0	0	0	0	642	1,707
Total Operating Expenses	1,651,137	132,252	0	0	0	1,783,388	1,602,900

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2019 and June 30, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2019</u>	<u>TOTAL June 30, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,310,209	1,693,983	3,222,091	0	10,226,283	10,280,114
Interfund Grants	0	24,525	112,934	2,021,543	0	2,159,001	878,640
Pledge Payments Paid	0	0	0	0	367,750	367,750	677,200
Bequests Payments/Transfers	0	0	0	0	3,575,085	3,575,085	21,000,000
Other Expenses	0	3,979	234,575	0	0	238,554	4,300,502
Other Payments/Transfers	0	0	(363,137)	363,137	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	0	973,478	346,477	24,866	1,344,822	1,369,459
Fees to Managers	188	0	107,007	43,516	0	150,712	144,649
Total Grants and Grant Related Expenses	188	5,338,713	2,760,600	5,996,765	3,967,701	18,063,967	38,650,564
Total Expenses and Grants	1,651,325	5,470,964	2,760,600	5,996,765	3,967,701	19,847,355	40,253,463
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	7,158	(5,087,602)	2,673,262	5,925,738	(1,611,870)	1,906,687	(5,560,679)
GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	0	0	4,141	0	4,141	455,226
Unrealized-Gain(Loss)	41,687	0	12,018,945	5,225,688	0	17,286,319	(1,309,512)
Total Gain/(Loss) on Investments	41,687	0	12,018,945	5,229,828	0	17,290,460	(854,286)
Change in Net Assets	48,845	(5,087,602)	14,692,207	11,155,567	(1,611,870)	19,197,147	(6,414,965)
Net Assets Beginning of Year	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Net Assets, End of Period	2,934,144	1,561,936	155,881,208	45,726,826	11,464,190	217,568,305	207,405,182

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Six Months Ended June 30, 2019 and June 30, 2018

	Year-To-Date			YTD Actual 6/30/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	35,714	2,500	33,214	2,524
Contributions - Indiv/Corp	6,140	19,600	(13,460)	8,250
Contributions - Interfund	41,404	35,053	6,351	38,579
Pledge Payments Received	0	0	0	0
Bequests Received	109,113	40,874	68,239	0
Admin Fees	1,344,822	1,420,216	(75,394)	1,369,459
Special Project Fees	11,726	6,042	5,684	14,697
Workshops/Contracts	22,003	21,400	603	2,613
Miscellaneous Income	52,691	41,068	11,623	45,259
Interest and Dividends	34,871	7,500	27,371	14,021
Total Revenue	1,658,483	1,594,253	64,230	1,495,402
EXPENSE				
Personnel				
Salaries and Wages	849,025	884,633	(35,608)	786,253
Payroll Taxes	66,427	64,827	1,600	62,155
Insurance and Other Benefits	178,224	193,587	(15,363)	170,776
Sub-total	1,093,676	1,143,046	(49,371)	1,019,185
Administrative				
Supplies	8,744	11,332	(2,588)	13,442
Equip / Computer Maintenance	66,052	70,793	(4,741)	68,379
Bank Charges	17,314	7,800	9,514	7,250
Printing	10,710	13,045	(2,335)	5,990
Postage / Freight	8,887	10,552	(1,665)	12,127
Dues/Subscriptions	23,632	27,349	(3,717)	17,764
Services (legal, acct, consult)	117,850	114,654	3,196	76,472
D&O Insurance	2,703	2,710	(7)	2,737
Telecommunications	8,374	9,198	(824)	8,847
Conferences & Training	23,610	20,150	3,460	16,463
Miscellaneous	250	7,650	(7,400)	4,962
Depreciation	38,058	38,058	0	41,184
Sub-total	326,183	333,291	(7,108)	275,618
Facilities				
Property / Liability Insurance	11,294	12,000	(706)	11,625
Maintenance / Repairs	5,261	5,502	(241)	6,168
Janitorial & Landscaping	10,024	10,248	(224)	9,816
Rent	24,409	25,992	(1,583)	23,755
Mortgage, Interest & Property Taxes	24,802	24,802	0	25,948
Utilities	14,189	15,498	(1,309)	16,546
Sub-total	89,980	94,042	(4,062)	93,857
Development, Program & Staff				
Donor Development	81,219	76,850	4,369	65,758
Advertising & Promotion	26,227	23,059	3,168	16,775
Mileage, Meals & Meetings	4,343	5,982	(1,639)	6,401
Workshops	19,193	24,568	(5,375)	11,031
Annual Meetings	399	0	399	0
Annual Report	7,669	7,800	(131)	500
Staff Recognition Expenses	1,607	2,353	(746)	1,304
Board & Committee Expenses	642	2,698	(2,056)	1,707
Sub-total	141,298	143,310	(2,012)	103,476
Total Expenses	1,651,137	1,713,690	(62,553)	1,492,136
Net Income / (Loss) Before Investment Returns	7,347	(119,437)	126,783	3,266
Realized Gains/(Losses)	0	0	0	1,010
Unrealized Gains/(Losses)	41,687	0	41,687	(11,746)
Investment Management Fee	188	0	188	0
Net Income / (Loss) Including Investment Returns	48,845	(119,437)	168,282	(7,470)

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
SOURCES AND USES OF FUNDS
For the Six Months Ended June 30, 2019

Source of Funds		
Description	Total	% of
	Contributions	Total
Agency Contributions	4,043,262	40.77%
Bequests	1,918,959	19.35%
Board & Staff	63	0.00%
CFMC Annual Appeal	150	0.00%
Corporate Contributions	598,708	6.04%
Foundation Contributions	232,383	2.34%
Individual Contributions	2,929,412	29.54%
IRA Rollover	65,560	0.66%
Monterey County Gives Campaign	0	0.00%
Memorial/Honor	10,215	0.10%
Newsletter/Annual Report Insert	3,000	0.03%
Returned Grants	63,321	0.64%
Special Project	0	0.00%
Women's Fund Lunch	52,926	0.53%
Sub-Total Contributions	9,917,960	
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	9,917,960	100.00%

Disbursement of Funds		
Description	Total	% of
Grants		Total
Affiliate Fund	0	0.00%
Awards	4,458	0.04%
Community Impact	172,433	1.39%
Donor Advised	2,200,429	17.76%
Board/CEO Discretionary	11,835	0.10%
Employee Matching	450	0.00%
Field of Interest	107,500	0.87%
Monterey County Gives	5,300,209	42.78%
Neighborhood Grants	50,000	0.40%
Opportunity	49,274	0.40%
Organizational Development	45,176	0.36%
Pass Through	98,080	0.79%
Restricted & Designated Agency Funds	1,092,534	8.82%
Scholarships	1,129,556	9.12%
Siembra Latinos	0	0.00%
Sub-Total Grants	10,261,935	82.83%
General Operating & Programs	1,771,662	14.30%
Other Fund Expenses	389,276	3.14%
Prior period voided grants	(33,902)	-0.27%
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	12,388,971	100%

Allocation of Grant Funds Distributed				
by Region		% of Total	by Program Area	
Big Sur		4.41%	Arts, Culture & Humanities	
Other County		8.51%	Education	
Countywide		44.71%	Environment & Animal Welfare	
Neighboring County		1.51%	Health (Individual & Community)	
Monterey Peninsula		21.56%	Human Services	
Multiple Areas		0.74%	International & Foreign Affairs	
North County		3.06%	Public & Community Benefit	
Salinas/Salinas Valley		10.26%	Recreation & Sports	
Seaside - Marina		1.41%	Religion-related	
South County		1.13%		
Outside CA		2.70%		
		100%		



Here for Good

Community Foundation
for Monterey County

FINANCIAL STATEMENT

For the Seven Months Ended July 31, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Seven Months Ended July 31, 2019**

TABLE OF CONTENTS

Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

Sources and Uses of Funds

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Seven Months Ended July 31, 2019

Assets

Total Assets through 7/31/2019 are \$266,316,505 a .42% increase since July 2018 and a 7.11% increase since December 2018.

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, 2018. In July, Stephen and Barbara Brooks established a charitable remainder annuity trust with stock and a house in Carmel valued at \$1,229,790, and a calculated remainder value of \$644,422.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$4,439, and unrealized gains were \$17,897,762, for a total gain of \$17,902,201.

Operating Fund

Total revenue was \$132,352 more than the budget, and total expenses were \$73,522 less than the budget, unrealized gains were \$43,249 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$115,434 compared to a budgeted deficit of \$364,336.

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 7/31/2019 was \$191,849,487. The one-year Total Return for the Long-Term Endowment Portfolio was 2.7% compared to the Policy Index of 4.1%.

The market value of the Medium-Term Fund portfolio at 7/31/2019 was \$7,314,956. The one-year Total Return for the Long-Term Endowment Portfolio was 5.3% compared to the Policy Index of 6.1%.

The market value of the ESG Fund portfolio at 7/31/2019 was \$3,670,990. The one-year Total Return for the Long-Term Endowment Portfolio was 4.7% compared to the Policy Index of 5.4%.

The market value of the DRIM Fund portfolio at 7/31/2019 was \$2,832,490. The Total Return for the DRIM Portfolio, since inception, was 4.5% compared to the Policy Index of -6.2%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

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, 2019**

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; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$383,402 and total expenses were \$5,733,774, which includes grants totaling \$5,295,709 from the 2018 Monterey County Gives campaign.

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

Total new contributions for the month were \$1,814,854, including:

Pebble Beach Company	7/1/2019	120,486	Del Monte Forest Conservancy Fund
Nell Newman Foundation	7/1/2019	30,000	Pass Thru Fund
Sunlight Giving	7/3/2019	30,000	Census 2020 Fund
Mr. & Mrs. Dick and Anne Schneider	7/11/2019	101,119	Drezner Family Scholarship Fund
Mr. Raymond Costa	7/17/2019	60,000	Raymond H. Costa Family Scholarship Fund
Mr. and Ms. Stephen A. Brooks	7/19/2019	1,229,790	CRT Funds with CF as Trustee (Kaspick)
PAX World Funds	7/22/2019	71,129	Live and Give Fund
United Way Monterey County	7/26/2019	50,000	United Way Monterey County Stewardship Fund III

Grants to agencies for the month totaling \$1,919,686 were approved and recorded.

Contribution/Bequest Receivables

We received payment on a bequest receivable in the amount of \$2,657,633 from the termination of the Ed & Terry Haber CRT, to establish the Edgar H. Haber and Terry Jones Haber Fund, a designated fund for the benefit of Rancho Cielo, the SPCA and Montage Hospital.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2019 and July 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2019</u>	<u>TOTAL July 31, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	1,702,431	1,300,296	1,592,885	3,753,270	0	8,348,881	9,375,058
Investments - Long Term Fund Portfolio	0	0	136,660,896	55,188,591	0	191,849,487	183,847,075
Investments - Medium Term Fund Portfolio	590,248	0	0	6,724,708	0	7,314,956	4,812,540
Investments - ESG Fund Portfolio	0	0	3,132,083	538,907	0	3,670,990	3,370,713
Separately Invested - DRIM Portfolio	0	0	0	2,832,490	0	2,832,490	2,996,018
Total Cash & Investments	2,292,679	1,300,296	141,385,863	69,037,965	0	214,016,803	204,401,404
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	12,750	382,250	399,000	16,750
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	264,615
Due from OPER	0	0	1,217,081	0	0	1,217,081	1,276,455
Investment in an LLC	0	0	21,000,000	0	0	21,000,000	21,000,000
Charitable Remainder Trusts	0	0	0	0	23,713,306	23,713,306	32,718,282
Charitable Gift Annuities	0	0	0	0	3,524,120	3,524,120	3,716,462
Total Accounts Receivable	0	0	22,221,081	12,750	27,884,291	50,118,123	58,992,564
Other Assets:							
Prepaid Expenses	30,386	1,000	0	0	0	31,386	1,869
Property-Net of Depreciation	1,836,257	0	0	0	0	1,836,257	1,804,049
de Guigne Property Improvements	0	0	313,935	0	0	313,935	0
Total Other Assets	1,866,643	1,000	313,935	0	0	2,181,578	1,805,918
TOTAL ASSETS	4,159,322	1,301,296	163,920,880	69,050,715	27,884,291	266,316,505	265,199,886

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2019 and July 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2019</u>	<u>TOTAL July 31, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	483,593	911,500	0	1,395,093	1,375,612
Contingent Liabilities	0	0	0	0	17,816,043	17,816,043	22,759,494
Funds held as Agency Endowments	0	0	5,618,470	0	0	5,618,470	5,927,483
Funds held as Stewardship Funds	0	0	0	21,850,007	0	21,850,007	22,394,260
Payroll, Misc. and Accts Payable	1,389,457	2,130	673	0	0	1,392,260	1,467,132
Total Liabilities	1,389,457	2,130	6,102,736	22,761,507	17,816,043	48,071,873	53,923,981
Net Assets:							
Net Assets-Beginning Balance	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Change in Net Assets -							
Current Year	(115,434)	(5,350,371)	16,629,142	11,717,948	(3,007,811)	19,873,474	(2,544,241)
Total Net Assets	2,769,865	1,299,167	157,818,144	46,289,208	10,068,248	218,244,632	211,275,905
TOTAL LIABILITIES & NET ASSETS	4,159,322	1,301,296	163,920,880	69,050,715	27,884,291	266,316,505	265,199,886

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2019 and July 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2019</u>	<u>TOTAL July 31, 2018</u>
SUPPORT AND REVENUE:							
Contributions	49,254	15,212	429,923	9,737,764	0	10,232,153	9,197,026
Interfund Gifts	41,404	0	46,408	2,545,635	0	2,633,446	878,640
Pledge Payments Received	0	367,750	0	0	0	367,750	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	686,787	686,787	1,731,224
Contributions Received via Bequest	162,694	0	6,127,662	0	20,000	6,310,356	21,000,000
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	2,930,735	2,930,735	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	40,350	440	1,552,067	718,030	0	2,310,887	2,230,362
Administrative Fees	1,346,231	0	0	0	0	1,346,231	1,369,722
Fees from Special Projects	13,597	0	0	0	0	13,597	17,188
Workshop and Contract Service Income	22,105	0	0	0	0	22,105	5,181
Misc Income/Returned Grants	56,326	0	44,780	2,666	0	103,772	155,488
Other Revenue	0	0	0	0	0	0	0
Total Support and Revenue	1,731,962	383,402	8,200,840	13,004,095	3,637,522	26,957,820	38,378,831
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,262,962	0	0	0	0	1,262,962	1,173,303
Administrative Costs	355,147	134,890	0	0	0	490,037	416,589
Occupancy Costs	102,438	0	0	0	0	102,438	105,606
Development Expenses	168,959	5,620	0	0	0	174,579	142,663
Board & Committee Expenses	917	0	0	0	0	917	1,635
Total Operating Expenses	1,890,424	140,509	0	0	0	2,030,933	1,839,796

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Seven Months Ended July 31, 2019 and July 31, 2018

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL July 31, 2019</u>	<u>TOTAL July 31, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,361,428	2,874,654	3,863,887	0	12,099,968	11,858,830
Interfund Grants	0	224,525	326,260	2,082,661	0	2,633,446	878,640
Pledge Payments Paid	0	7,312	0	0	367,750	375,062	1,794,000
Bequests Payments/Transfers	0	0	0	0	6,252,717	6,252,717	21,000,000
Other Expenses	0	0	52,040	250	0	52,290	4,508,211
Other Payments/Transfers	0	0	(363,624)	363,624	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	0	973,478	347,887	24,866	1,346,231	1,369,722
Fees to Managers	220	0	137,712	56,206	0	194,138	187,483
Total Grants and Grant Related Expenses	220	5,593,264	4,002,280	6,714,516	6,645,334	22,955,614	41,596,886
 Total Expenses and Grants	 1,890,644	 5,733,774	 4,002,280	 6,714,516	 6,645,334	 24,986,547	 43,436,682
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(158,682)	(5,350,371)	4,198,560	6,289,579	(3,007,811)	1,971,273	(5,057,851)
 GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	0	0	4,439	0	4,439	455,266
Unrealized-Gain(Loss)	43,249	0	12,430,583	5,423,930	0	17,897,762	2,058,344
 Total Gain/(Loss) on Investments	 43,249	 0	 12,430,583	 5,428,369	 0	 17,902,201	 2,513,610
 Change in Net Assets	 (115,434)	 (5,350,371)	 16,629,142	 11,717,948	 (3,007,811)	 19,873,474	 (2,544,241)
 Net Assets Beginning of Year	 2,885,299	 6,649,538	 141,189,002	 34,571,260	 13,076,060	 198,371,158	 213,820,147
 Net Assets, End of Period	 2,769,865	 1,299,167	 157,818,144	 46,289,208	 10,068,248	 218,244,632	 211,275,905

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
Combined Operating Fund Budget vs. Actual
For the Seven Months Ended July 31, 2019 and July 31, 2018

	Year-To-Date			YTD Actual 7/31/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	38,214	2,500	35,714	2,524
Contributions - Indiv/Corp	11,040	22,700	(11,660)	9,335
Contributions - Interfund	41,404	35,053	6,351	38,579
Pledge Payments Received	0	0	0	0
Bequests Received	162,694	40,874	121,820	0
Admin Fees	1,346,231	1,420,216	(73,985)	1,369,722
Special Project Fees	13,597	7,049	6,548	17,188
Workshops/Contracts	22,105	21,400	705	5,181
Miscellaneous Income	56,326	41,068	15,258	45,379
Interest and Dividends	40,350	8,750	31,600	16,415
Total Revenue	1,731,962	1,599,610	132,352	1,504,323
EXPENSE				
Personnel				
Salaries and Wages	980,340	1,020,730	(40,391)	903,662
Payroll Taxes	74,729	74,800	(71)	70,371
Insurance and Other Benefits	207,893	224,924	(17,031)	199,270
Sub-total	1,262,962	1,320,454	(57,493)	1,173,303
Administrative				
Supplies	11,990	12,332	(342)	14,559
Equip / Computer Maintenance	70,110	75,983	(5,873)	75,296
Bank Charges	17,479	8,900	8,579	9,583
Printing	10,710	13,045	(2,335)	5,990
Postage / Freight	9,887	11,594	(1,707)	12,139
Dues/Subscriptions	23,932	29,599	(5,667)	19,839
Services (legal, acct, consult)	126,203	123,170	3,033	88,715
D&O Insurance	2,703	2,710	(7)	2,737
Telecommunications	9,170	10,681	(1,511)	10,744
Conferences & Training	25,030	22,400	2,630	16,463
Miscellaneous	3,533	7,650	(4,117)	4,996
Depreciation	44,401	44,401	0	48,048
Sub-total	355,147	362,465	(7,318)	309,110
Facilities				
Property / Liability Insurance	11,294	12,000	(706)	11,625
Maintenance / Repairs	5,770	6,419	(649)	6,168
Janitorial & Landscaping	11,967	11,956	11	11,474
Rent	28,497	30,324	(1,827)	27,724
Mortgage, Interest & Property Taxes	28,876	28,876	0	30,218
Utilities	16,034	18,081	(2,047)	18,397
Sub-total	102,438	107,656	(5,218)	105,606
Development, Program & Staff				
Donor Development	83,186	80,575	2,611	68,010
Advertising & Promotion	29,677	25,559	4,118	20,347
Mileage, Meals & Meetings	5,248	6,879	(1,631)	6,996
Workshops	22,563	28,890	(6,327)	12,897
Annual Meetings	399	0	399	0
Annual Report	26,279	26,000	279	16,346
Staff Recognition Expenses	1,607	2,436	(829)	1,538
Board & Committee Expenses	917	3,031	(2,114)	1,635
Sub-total	169,877	173,370	(3,493)	127,769
Total Expenses	1,890,424	1,963,946	(73,522)	1,715,787
Net Income / (Loss) Before Investment Returns	(158,462)	(364,336)	205,873	(211,464)
Realized Gains/(Losses)	0	0	0	1,010
Unrealized Gains/(Losses)	43,249	0	43,249	(6,629)
Investment Management Fee	220	0	220	0
Net Income / (Loss) Including Investment Returns	(115,434)	(364,336)	248,902	(217,083)

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Affiliate Fund					
Northern Monterey County Foundation	Animal Friends Rescue Project	20191307		3,000	Spay/Neuter Voucher Program for North Monterey County Chihuahuas and Small Mixed Breed Dogs
Northern Monterey County Foundation	Central California Writing Project	20191308		1,500	the Young Writers' Summer Workshop
Northern Monterey County Foundation	Coastal Kids Home Care	20191309		3,000	Home nursing and therapy for children with illness and disability
Northern Monterey County Foundation	Community Human Services	20191310		3,000	Outpatient Mental Health Services at Castro Plaza Family Resource Center
Northern Monterey County Foundation	Foundation for Monterey County Free Libraries	20191311		3,000	Capital Support for the North County Bookmobile
Northern Monterey County Foundation	Girls Inc. of the Central Coast	20191312		2,500	Growing Together: Mother/daughter communication program
Northern Monterey County Foundation	Jacob's Heart Children's Cancer Support Services	20191313		3,000	Practical and financial support for families of children with cancer in Northern Monterey County
Northern Monterey County Foundation	Legal Services for Seniors	20191314		3,000	No-Cost Legal Representation for North County Seniors
Northern Monterey County Foundation	Partnership for Children	20191315		3,000	Increasing access to medical care for children with serious illnesses and supporting their families
Northern Monterey County Foundation	Prunedale Senior Center, Inc.	20191316		3,000	Recreation, Education, Meals and Social Outlets for North Monterey County Seniors
Northern Monterey County Foundation	Rancho Cielo	20191317		3,000	Operating Support
Northern Monterey County Foundation	Together in Pajaro	20191318		3,000	support of Pajaro Park
		Total		34,000	
Awards					
Taylor Farms Scholarship Fund	Yessenia I. Acosta Terrazas	20191362		5,000	Yessenia Isabel Acosta Terrazas
Taylor Farms Scholarship Fund	Mr. Javier Acosta	20191365		5,000	Javier Acosta
Taylor Farms Scholarship Fund	Ronaldo Aguilera	20191026		5,000	Ronaldo Aguilera
Taylor Farms Scholarship Fund	Jesus Alfaro	20191043		5,000	Jesus Alfaro
Taylor Farms Scholarship Fund	Jasmine Beltran	20191034		5,000	Jasmine Beltran
Taylor Farms Scholarship Fund	Seth-Abdiel Briano Palacios	20191038		5,000	Seth-Abdiel Briano Palacios
Taylor Farms Scholarship Fund	Ms. Giselle Camarena	20191373		5,000	Giselle Camarena Rodriguez
Taylor Farms Scholarship Fund	Ms. Paola Estrada Tena	20191377		5,000	Paola Estrada Tena
Taylor Farms Scholarship Fund	Mr. Justin Farias	20191372		5,000	Justin Farias
Taylor Farms Scholarship Fund	Ms. Denisse Garcia Zavala	20191370		5,000	Denisse Garcia Zavala
Taylor Farms Scholarship Fund	Maria F. Garcia	20191360		5,000	Maria Fernanda Garcia Rochin
Taylor Farms Scholarship Fund	Maria Guadalupe Duran	20191027		5,000	Maria Guadalupe Duran
Taylor Farms Scholarship Fund	Emma Horton	20191040		5,000	Emma Horton
Taylor Farms Scholarship Fund	Ms. Maria G. Jaramillo	20191368		5,000	Maria Guadalupe Jaramillo
Taylor Farms Scholarship Fund	Kayla Jellison	20191359		5,000	Kayla Jellison
Taylor Farms Scholarship Fund	Mr. Hector Juarez-Vargas	20191375		5,000	Hector Juarez-Vargas
Taylor Farms Scholarship Fund	Brenda C. Lee Rodriguez	20191357		5,000	Brenda Cecilia Lee Rodriguez
Taylor Farms Scholarship Fund	Cecilia Linares	20191036		5,000	Cecilia Linares
Taylor Farms Scholarship Fund	Adan Lopez Calderon	20191037		5,000	Adan Lopez Calderon
Taylor Farms Scholarship Fund	Pablo Mendoza Contreras	20191041		5,000	Pablo Mendoza-Contreras
Taylor Farms Scholarship Fund	Matthew S. Morasca	20191044		5,000	Matthew Steven Morasca
Taylor Farms Scholarship Fund	Karen G. Navarro	20191030		5,000	Karen G Navarro

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Taylor Farms Scholarship Fund	Ms. Grace Niccum	20191376		5,000	Grace Noelle Niccum
Taylor Farms Scholarship Fund	Mr. Christian Ortiz	20191367		5,000	Christian Ortiz
Taylor Farms Scholarship Fund	Ms. Nini I. Preciado	20191371		5,000	Nini Isabel Preciado
Taylor Farms Scholarship Fund	Jonathan J. Quintero Ramos	20191033		5,000	Jonathan Josue Quintero Ramos
Taylor Farms Scholarship Fund	Ms. Sarahi Ramirez Cortes	20191366		5,000	Sarahi Ramirez Cortes
Taylor Farms Scholarship Fund	Maria T. Ramirez Martinez	20191039		5,000	Maria Ramirez
Taylor Farms Scholarship Fund	Mr. Diego Ramirez	20191369		5,000	Diego Ramirez
Taylor Farms Scholarship Fund	Leonardo Reynoso	20191028		5,000	Leonardo Reynoso
Taylor Farms Scholarship Fund	Ms. Melissa Rios Arias	20191364		5,000	Melissa Rios-Arias
Taylor Farms Scholarship Fund	Andrea Rivera Maranon	20191029		5,000	Andrea Rivera Maranon
Taylor Farms Scholarship Fund	Brenda R. Rodriguez	20191042		5,000	Brenda Ruby Rodriguez
Taylor Farms Scholarship Fund	Francisco Romero	20191035		5,000	Francisco Javier Romero
Taylor Farms Scholarship Fund	Ms. Maria E. Santiago Cruz	20191374		5,000	Maria Elisa Santiago Cruz
Taylor Farms Scholarship Fund	Erika Servin Vela	20191032		5,000	Erika Servin Vela
Taylor Farms Scholarship Fund	Paulina Suguey Hernandez	20191361		5,000	Paulina Suguey Hernandez
Taylor Farms Scholarship Fund	Ms. Mariluz Tejeda-Leon	20191025		5,000	Mariluz Tejeda-Leon
Taylor Farms Scholarship Fund	Gloria A. Tinoco Estrada	20191031		5,000	Gloria Angelica Tinoco Estrada
Taylor Farms Scholarship Fund	Ms. Griselda Tizcareno	20191363		5,000	Griselda Tizcareno
Taylor Farms Scholarship Fund	Mr. Dyan Urias	20191358		5,000	Dyan Abigail Urias Aguayo
		Total		205,000	
CEO Discretionary					
General Endowment Fund	Monterey Bay Economic Partnership	20191162	③	50,000	program expansion for affordable housing research and planning
		Total		50,000	
Donor Advised					
Gloria Fund	In the Heart of Silence	20191164		10,000	general operating support
Wiegand Family Foundation	Hospice Giving Foundation	20191165		250	general operating support
Wiegand Family Foundation	Independent Transportation Network Monterey County	20191166		250	general operating support
Wiegand Family Foundation	Stevenson School	20191167		1,500	the Dormer Coaches Award Fund
Wiegand Family Foundation	Gateway Center of Monterey County Inc.	20191168		500	the Rock and Rod Festival
Steven D. Kesselring and Jean M. Forrest Fund	Blind & Visually Impaired Center of Monterey County	20191174		1,000	Low Vision Clinic
Tim and Cindy Minor Charitable Giving Fund	Music Center of the Northwest, Inc.	20191175		2,000	the Keys to the Future Campaign
Fuhs Family Foundation Fund	UCLA Foundation	20191176		35,000	the Fuhs Family Film Collection
James I. and Barbara S. Miller Charitable Fund	Prostate Cancer Foundation	20191177		744	research
James I. and Barbara S. Miller Charitable Fund	Spero Collaborative	20191179		372	general operating support
James I. and Barbara S. Miller Charitable Fund	Frontiers	20191180		992	Will Jordan's Afghanistan Mission
James I. and Barbara S. Miller Charitable Fund	Mercy Corps International	20191181		372	international food aid
James I. and Barbara S. Miller Charitable Fund	Carmel Presbyterian Church	20191182		6,197	general operating support
James I. and Barbara S. Miller Charitable Fund	The Bridge Restoration Ministry	20191183		744	drug and alcohol rehabilitation programs in Monterey County

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
James I. and Barbara S. Miller Charitable Fund	Samaritans Purse	20191184		248	Irma storm relief or general operating support
James I. and Barbara S. Miller Charitable Fund	Leadership Institute	20191185		124	general operating support
James I. and Barbara S. Miller Charitable Fund	International Students, Inc.	20191186		372	the Monterey Chapter
James I. and Barbara S. Miller Charitable Fund	Monterey Bay Aquarium Foundation	20191187		124	general operating support
James I. and Barbara S. Miller Charitable Fund	AARP Foundation	20191188		62	general operating support
James I. and Barbara S. Miller Charitable Fund	Coachella Valley Rescue Mission	20191189		124	general operating support
James I. and Barbara S. Miller Charitable Fund	Montage Health Foundation	20191190		2,479	general operating support
The Jackie and Mark Wendland Fund	Gathering for Women-Monterey	20191191		1,000	general operating support
Richard and Cindy Zoller Silver Family Legacy Fund	ACTION Council of Monterey County	20191193		3,500	Power Over Parkinson's
Gloria Fund	Community Living Campaign	20191194		1,000	general operating support
The Peter and Jackie Henning Fund	Amherst College	20191195		2,000	the Alumni Fund
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Tracy	20191196		2,000	to sponsor 4 children in the summer 2019 program
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Monterey County	20191197		1,200	to sponsor 2 children in the summer 2019 program
Monterey Pacific Company Fund	Rancho Cielo	20191198		5,000	general operating support
The Fred Terman and Nan Borreson Fund	Gilbert & Sullivan Society of San Jose/Lyric Theatre	20191199		500	general operating support
Malcolm and Joanne Millard Fund	Animal Ark	20191200		1,000	where it's needed most
Malcolm and Joanne Millard Fund	Carmel Valley Historical Society	20191201		500	where it's needed most
Malcolm and Joanne Millard Fund	Casa Abrego Preservation Foundation	20191202		495	where it's needed most
Malcolm and Joanne Millard Fund	Central Coast VNA and Hospice	20191203		1,000	where it's needed most
Malcolm and Joanne Millard Fund	Meals on Wheels of the Monterey Peninsula	20191204		500	where it's needed most
Malcolm and Joanne Millard Fund	Monterey Bay Aquarium Foundation	20191205		1,000	where it's needed most
Rick and Tonya Antle Fund	Salvation Army of Salinas California	20191213		33,480	general operating support
The Landreth Family Fund	Big Sur Land Trust	20191262	①	160,000	a campaign gift (\$100,000), previous campaign gift (\$50,000), and an annual contribution (\$10,000)
The Fred Terman and Nan Borreson Fund	Music for Minors	20191263		500	general operating support
The Fred Terman and Nan Borreson Fund	Music for Minors II	20191264		500	general operating support
The Fred Terman and Nan Borreson Fund	American Discovery Trail Society	20191265		500	general operating support
The Fred Terman and Nan Borreson Fund	Rails-To-Trails Conservancy	20191266		500	general operating support
The Fred Terman and Nan Borreson Fund	School-Force	20191267		500	general operating support
Ausonio Family Fund	Franciscan Workers of Junipero Serra	20191268		3,000	Dorothy's Place
Richard and Grace Merrill Fund	St. Dunstan's Episcopal Church	20191269		15,000	an annual gift
Richard and Grace Merrill Fund	Monterey County Symphony Association	20191270		30,000	the Annual Appeal
Rick and Tonya Antle Fund	Boys & Girls Clubs of Monterey County	20191271		1,200	to support Summer Camp for two students
Clint and Karen Miller Charitable Fund	Agricultural History Project	20191272		20,000	general operating support
Clint and Karen Miller Charitable Fund	Teen Challenge Monterey Bay, Inc.	20191273		2,000	general operating support
Clint and Karen Miller Charitable Fund	Pajaro Rescue Mission	20191274		1,000	general operating support
Clint and Karen Miller Charitable Fund	Casa de la Cultura, St. Vincent de Paul Society	20191275		2,500	general operating support
Clint and Karen Miller Charitable Fund	Together in Pajaro	20191276		2,500	to sponsor children participating in the park program
Clint and Karen Miller Charitable Fund	Silicon Valley Monterey Bay Council, Boy Scouts of America	20191277		500	the Skillicorn event
Clint and Karen Miller Charitable Fund	Read to Me Project	20191278		500	general operating support
Del Monte Forest Conservancy Fund	Del Monte Forest Conservancy	20191280		20,000	general operating support

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
The Buffett Fund	Monterey County Symphony Association	20191281	①	50,000	to help with expenses for the new conductor search
The Buffett Fund	Rancho Cielo	20191282		10,000	use to be decided by Executive Director, Susie Brusa
Peter and Anne Thorp Fund	Monterey County Symphony Association	20191283		2,500	general operating support
F. Robert Nunes Family Fund	Montage Health Foundation	20191284		25,000	the Stroke Awareness Program
F. Robert Nunes Family Fund	Salinas Valley Memorial Hospital Foundation	20191285		10,000	general operating support
Global Student Leadership Fund	Stevenson School	20191286		5,000	the Annual Fund
Bareuther Family Foundation	Carmel Youth Center	20191289		10,000	general operating support
Marcia F. DeVoe Fund	Loaves, Fishes & Computers, Inc.	20191293		2,000	general operating support
Marcia F. DeVoe Fund	AIM for Mental Health	20191294		3,000	general operating support
Neidel Family Fund	The Atlanta Botanical Garden, Inc.	20191295		500	general operating support
Lee-Alexander Family Fund	Association of Junior Leagues International	20191296		4,000	general operating support
Anthony and Lary Lynn Muller Fund	Salvation Army - Monterey Peninsula Corps	20191297		500	general operating support
Lori and Lou Flagg Memorial Youth Fund	Boys & Girls Clubs of Monterey County	20191298	②	50,000	to go towards the \$1,000,000 match for the 50th Anniversary Campaign
Clint and Karen Miller Charitable Fund	Our Lady of the Assumption Catholic Church	20191301		1,000	general operating support
Anthony and Lary Lynn Muller Fund	SPCA of Monterey County	20191302		500	a donation towards the SNIP clinic matching grant
Harlan and Barbara Hall Fund	Reno Philharmonic Association Inc.	20191303		35,000	the Jane Raley Endowment Fund and the concert artist sponsorship
Anthony and Lary Lynn Muller Fund	Montage Health Foundation	20191304		1,000	general operating support
Anthony and Lary Lynn Muller Fund	Anti-Defamation League	20191305		1,000	general operating support
Lenore and Dale Meyer Fund	Animal Relief Fund - Monterey, dba Max's Helping Paws Foun	20191379		8,000	general operating support
Lenore and Dale Meyer Fund	Peace of Mind Dog Rescue	20191380		8,000	general operating support
Lenore and Dale Meyer Fund	Food Bank for Monterey County	20191381		8,000	general operating support
Lenore and Dale Meyer Fund	Legal Services for Seniors	20191382		7,500	general operating support
Lenore and Dale Meyer Fund	Boys & Girls Clubs of Monterey County	20191383		8,000	the Healthy Lifestyles Initiative
Lenore and Dale Meyer Fund	Gathering for Women-Monterey	20191384		8,500	general operating support
Doolittle Fund	Carmel Bach Festival	20191386		15,000	general operating support
Doolittle Fund	Monterey Peninsula College Foundation	20191387		10,000	the Doolittle Performing Arts Fund and the Evans College Incentive Program
Stephen V. Davies Family Fund	Greenpeace Fund	20191388		500	general operating support
Stephen V. Davies Family Fund	Southern Utah Wilderness Alliance	20191389		500	general operating support
Stephen V. Davies Family Fund	World Wildlife Fund	20191390		500	general operating support
Stephen V. Davies Family Fund	The Ocean Conservancy	20191391		500	general operating support
Stephen V. Davies Family Fund	League of Conservation Voters	20191392		100	general operating support
Stephen V. Davies Family Fund	Meals on Wheels of the Monterey Peninsula	20191393		100	general operating support
Stephen V. Davies Family Fund	The Project on Government Oversight, Inc.	20191394		200	general operating support
Stephen V. Davies Family Fund	Defenders of Wildlife	20191395		500	general operating support
Stephen V. Davies Family Fund	KAZU-FM Radio 90.3	20191396		100	general operating support
Stephen V. Davies Family Fund	Pomona College	20191397		300	general operating support
Stephen V. Davies Family Fund	International Campaign for Tibet	20191398		200	general operating support
Stephen V. Davies Family Fund	National Geographic Society	20191399		100	general operating support
Stephen V. Davies Family Fund	American Rivers, Inc.	20191400		500	general operating support
Stephen V. Davies Family Fund	Friends of the River Foundation	20191401		100	general operating support

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Stephen V. Davies Family Fund	Surfrider Foundation	20191402		100	general operating support
Stephen V. Davies Family Fund	Natural Resource Defense Council	20191403		500	general operating support
Stephen V. Davies Family Fund	Schumacher Center for a New Economics	20191404		100	general operating support
Stephen V. Davies Family Fund	Environmental Defense Fund	20191405		500	general operating support
Stephen V. Davies Family Fund	Mono Lake Committee	20191406		200	general operating support
Stephen V. Davies Family Fund	Crazy Horse Memorial Foundation	20191407		200	general operating support
Stephen V. Davies Family Fund	Himalayan Art Resources, Inc.	20191408		300	general operating support
Stephen V. Davies Family Fund	Big Sur Land Trust	20191409		200	general operating support
Stephen V. Davies Family Fund	Genesis Farm, Inc.	20191410		100	general operating support
Stephen V. Davies Family Fund	Northcoast Regional Land Trust	20191411		200	general operating support
Stephen V. Davies Family Fund	International Myeloma Foundation	20191412		100	in support of Jack Aiello's campaign
Stephen V. Davies Family Fund	Mountain Lion Foundation	20191413		200	general operating support
Steck Family Fund	Carmel Valley Rotary Club Foundation	20191415		1,000	general operating support
Clint and Karen Miller Charitable Fund	Central Coast YMCA	20191416		5,000	the Watsonville Family YMCA's Pajaro Park Summer Project
Kobrinisky Evans Family Fund	Big Sur Land Trust	20191417		3,000	the Comprehensive Campaign
Ramsey Shirk Fund	Lopez Island Family Resource Center	20191418		5,000	the Open Source Wellness Program
Ramsey Shirk Fund	Acoustic Sound, Inc.	20191419		1,000	the Ross Pomerenk Wintergrass Fund,
Huth Family Fund	Chamber Music Monterey Bay	20191420		500	general operating support
Huth Family Fund	Pacific Repertory Theatre	20191421		500	general operating support
Huth Family Fund	Sabu Shake Sr. Memorial Foundation	20191422		500	general operating support
Huth Family Fund	Dixieland Monterey	20191423		500	general operating support
Huth Family Fund	Monterey County Symphony Association	20191424		500	general operating support
		Total		686,726	
Employee Matching					
General Endowment Fund	Unlikely Heroes	20191261		50	Operating Support
General Endowment Fund	CASA of Monterey County	20191355		50	unrestricted support
General Endowment Fund	Association of Junior Leagues International	20191356		500	unrestricted support
		Total		600	
Field of Interest					
Girls Health Initiative	Boys & Girls Clubs of Monterey County	20191207		8,536	Girls' Health in Girls' Hands
Girls Health Initiative	Girls Inc. of the Central Coast	20191208		8,536	Girls' Health in Girls' Hands
Girls Health Initiative	Monterey County Health Department	20191209		8,536	Girls' Health in Girls' Hands
Girls Health Initiative	Monterey County Rape Crisis Center	20191210		8,536	Girls' Health in Girls' Hands
Girls Health Initiative	Planned Parenthood Mar Monte	20191211		8,536	Girls' Health in Girls' Hands
Girls Health Initiative	YWCA Monterey County	20191212		8,536	Girls' Health in Girls' Hands
		Total		51,219	
Pass Thru/Tempora					

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Pass Thru Fund	Qqs Projects Society	20191306		10,000	general operating support
Pass Thru Fund	UFEIG nstt-ruvernd	20191427		20,000	general operating support
		Total		30,000	
Restricted Fund					
Monterey County Historical Society Fund	Monterey County Historical Society	20191378		1,572	general operating support
Project Helping Hand Fund	Monterey Peninsula Sunrise Rotary Foundation	20191425		1,000	general operating support
Monterey Peninsula Sunrise Rotary Club Fund	Monterey Peninsula Sunrise Rotary Foundation	20191426		1,400	general operating support
		Total		3,972	
Scholarships					
R. J. Harper Memorial Scholarship Fund	AT&T Pebble Beach Junior Golf Association	20190800		5,000	2019 RJ Harper Scholarship for George McNeely
Monica Abbott Scholarship Fund	CSU Sacramento	20190806		1,000	Alexa Georgia Kolintzas
Monica Abbott Scholarship Fund	UC Los Angeles	20190807		1,000	Leanne Manzana Bagoood
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Auguste Escoffier School Of Culinary Arts	20190808		5,000	Christian Xavier Martinez
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Monterey Peninsula College	20190809		1,500	Jessica Cecilia Arciga
American Culinary Federation Monterey Bay Chapter, Marc H. Vedrines Scholarship Fund	Monterey Peninsula College	20190810		1,500	Stojanche Andov
Dr. Roger and Kate Bartels Memorial Scholarship Fund	New York University	20190811		500	Andrew Ashford Simpson
Dr. Roger and Kate Bartels Memorial Scholarship Fund	UC Irvine	20190812		500	Cecilia Reyes Santos
The Bissell Fund	Norwich University	20190813		2,000	William Connor Ivester
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20190814		1,000	Najat Wail Ismail
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20190815		1,000	Daniel Webster Barnes
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Monterey Peninsula College	20190816		1,000	Yesenia Guzman
Margaret and Seba Bronson Scholarship Fund	UC Berkeley	20190817		30,000	Yasmin Barrera Martinez
Margaret and Seba Bronson Scholarship Fund	UC Los Angeles	20190818		30,000	Nathan Adrian Gonzalez
College Futures Monterey County Fund	Monterey Peninsula College	20190819		3,000	Joe Huang
College Futures Monterey County Fund	Cabrillo College	20190820		3,000	Ceirrah Briann Runyon
College Futures Monterey County Fund	Cabrillo College	20190821		3,000	Cindy Ho
College Futures Monterey County Fund	CSU Monterey Bay	20190822		6,000	Resignacion Salvador-Lopez
College Futures Monterey County Fund	Hartnell College	20190823		3,000	Mia Corona
College Futures Monterey County Fund	CSU Los Angeles	20190824		8,000	Ayoub Rani Shawar
College Futures Monterey County Fund	Hartnell College	20190825		2,000	Francisco Bahena
College Futures Monterey County Fund	CSU Monterey Bay	20190826		6,000	Rodrigo Julian-Esparza
College Futures Monterey County Fund	Hartnell College	20190827		3,000	Reveriana Pacheco
College Futures Monterey County Fund	CSU Sacramento	20190828		8,000	Luis Jesus Gasca-Aguilar
College Futures Monterey County Fund	CSU Fresno	20190829		8,000	Omar P Perez
College Futures Monterey County Fund	CSU Fresno	20190830		8,000	Kevin Molina
College Futures Monterey County Fund	CSU Sacramento	20190831		8,000	Angie L. Ventura

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
College Futures Monterey County Fund	Hartnell College	20190832		3,000	Esmeralda Jazmin Ayala
College Futures Monterey County Fund	CSU Chico	20190833		8,000	Anthony Macias
College Futures Monterey County Fund	CSU East Bay	20190834		8,000	Estefania Ramirez Perea
College Futures Monterey County Fund	CSU Monterey Bay	20190835		8,000	Matthew Andrew Custodio
College Futures Monterey County Fund	CSU Monterey Bay	20190836		8,000	Erika Rodriguez Galindo
College Futures Monterey County Fund	CSU Monterey Bay	20190837		8,000	Martin Daniel Perez Ceron
College Futures Monterey County Fund	CSU Monterey Bay	20190838		6,000	Alexis Sanchez
College Futures Monterey County Fund	CSU Monterey Bay	20190839		6,000	Daniel Figueroa Argueta
College Futures Monterey County Fund	Hartnell College	20190840		3,000	Maricarmen Gonzalez Coronado
College Futures Monterey County Fund	CSU Monterey Bay	20190841		8,000	Jesus Tejeda Camacho
College Futures Monterey County Fund	CSU Fresno	20190842		6,000	Leslie Garcia Mandujano
College Futures Monterey County Fund	CSU Fresno	20190843		8,000	Daniela Guadalupe Bedolla
College Futures Monterey County Fund	CSU Fresno	20190844		6,000	Ariana Ochoa
College Futures Monterey County Fund	CSU Fresno	20190845		6,000	Kenny Martinez Matias
College Futures Monterey County Fund	CSU Fresno	20190846		8,000	Maria Celeste Malagon
College Futures Monterey County Fund	CSU Fresno	20190847		8,000	Ulises Uriel Carbajal
College Futures Monterey County Fund	CSU Fresno	20190848		8,000	Liliana Monserrat Gutierrez Ceja
College Futures Monterey County Fund	CSU Fresno	20190849		8,000	Rodrigo Javier Andrade Villafana
College Futures Monterey County Fund	Hartnell College	20190850		3,000	Queen Malikia Chirichirhu
College Futures Monterey County Fund	Hartnell College	20190851		3,000	Nimci Janet Santamaria Camarena
College Futures Monterey County Fund	Hartnell College	20190852		2,000	Ivan Arturo Lopez
College Futures Monterey County Fund	Hartnell College	20190853		3,000	Ada Nain Flores Sanchez
College Futures Monterey County Fund	Hartnell College	20190854		3,000	Michel Adilene Felix-Medina
College Futures Monterey County Fund	Hartnell College	20190855		3,000	Daniela Maldonado Prudencio
College Futures Monterey County Fund	UC Merced	20190856		6,000	Roberto Ochoa Ayala
College Futures Monterey County Fund	Monterey Peninsula College	20190857		3,000	Luz Amayrani Ayuzo Figueroa
College Futures Monterey County Fund	CSU Sacramento	20190858		8,000	Yaneth Martinez Diaz
College Futures Monterey County Fund	Hartnell College	20190859		3,000	Nayeli Martinez De Jesus
College Futures Monterey County Fund	CSU Sacramento	20190860		8,000	Luis Roberto Alvarez-Nolasco
College Futures Monterey County Fund	CSU Sacramento	20190861		8,000	David Herrejon
College Futures Monterey County Fund	CSU Sacramento	20190862		8,000	Alvaro Alfaro
College Futures Monterey County Fund	CSU Sacramento	20190863		8,000	Andrea Michelle Puga
College Futures Monterey County Fund	CSU Sacramento	20190864		8,000	Nelson Cruz-Beltran
College Futures Monterey County Fund	CSU Sacramento	20190865		8,000	Roxanna Jimenez
College Futures Monterey County Fund	San Diego State University	20190866		8,000	Shannen Alyana Doctor Sicat
College Futures Monterey County Fund	UC Merced	20190867		8,000	Andrea Valdivia Dominguez
College Futures Monterey County Fund	San Jose State University	20190868		6,000	Jose Luis Lopez
College Futures Monterey County Fund	San Jose State University	20190869		8,000	Luzmarie M Ortiz
College Futures Monterey County Fund	Hartnell College	20190870		3,000	Anahi Soto
College Futures Monterey County Fund	UC Davis	20190871		6,000	Priscilla Flores

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
College Futures Monterey County Fund	UC Davis	20190872		6,000	Brianna Mendez
College Futures Monterey County Fund	UC Davis	20190873		6,000	Luisa Maria Sanchez Barcelos
College Futures Monterey County Fund	CSU Chico	20190874		6,000	Brianna Hernandez
College Futures Monterey County Fund	UC Santa Barbara	20190875		6,000	Diana Dorantes
College Futures Monterey County Fund	CSU Monterey Bay	20190876		6,000	Dalia E. Nino-Canizal
College Futures Monterey County Fund	Hartnell College	20190877		2,000	Josemaria Cabrera Hurtado
College Futures Monterey County Fund	UC Davis	20190878		5,000	Pablo Mendoza-Contreras
College Futures Monterey County Fund	Monterey Peninsula College	20190879		2,000	Tim Nguyen
College Futures Monterey County Fund	UC Irvine	20190880		6,000	Valentin Armando Garcia Jimenez
College Futures Monterey County Fund	UC Los Angeles	20190881		6,000	Diego Velasquez Gonzalez
College Futures Monterey County Fund	CSU Fresno	20190882		6,000	Jennifer Fernandez Ochoa
College Futures Monterey County Fund	Hartnell College	20190883		3,000	Dulce Abigail Mendez
College Futures Monterey County Fund	UC Santa Barbara	20190884		6,000	Paola Mojica Meza
College Futures Monterey County Fund	UC Davis	20190885		6,000	Margarita Garcia-Velasco
College Futures Monterey County Fund	UC Davis	20190886		6,000	Mayra Yohaully Hernandez Vega
College Futures Monterey County Fund	UC San Diego	20190887		5,000	Andres Sebastian Munoz
CHISPA Scholarship Fund	UC San Diego	20190888		1,000	Yuliana Barron Perez
Carmel High School Class of 1952 Fund	UC Santa Barbara	20190889		2,500	Lesslie Arrieta De La Rosa
Carmel Valley Women's Club Foundation Scholarship Fund	Belmont Abbey College	20190890		1,000	Julianna Claire Kailani Smith
Carmel Valley Women's Club Foundation Scholarship Fund	Cal Poly, San Luis Obispo	20190891		500	Grace Hayne Lee
Carmel Valley Women's Club Foundation Scholarship Fund	Monterey Peninsula College	20190892		2,000	Jessica Marie Pavloff
Carmel Valley Women's Club Foundation Scholarship Fund	Sonoma State University	20190893		3,000	Jenifer Ofelia Solano
Carmel Valley Women's Club Foundation Scholarship Fund	Sonoma State University	20190894		600	Melanie April Verga
Carmel Valley Women's Club Foundation Scholarship Fund	UC Berkeley	20190895		3,000	Kelly Wing Wong
Carmel Valley Women's Club Foundation Scholarship Fund	UC Los Angeles	20190896		2,000	Sophia Taylor Buraglio
Carmel Valley Women's Club Foundation Scholarship Fund	CSU Monterey Bay	20190897		1,000	Rachel Sophia Bagby
Carmel Valley Women's Club Foundation Scholarship Fund	UC Santa Barbara	20190898		1,000	Lesslie Arrieta De La Rosa
Carmel Valley Women's Club Foundation Scholarship Fund	UC Berkeley	20190899		2,000	Nelly Jane Kohlgruber
Drezner Family Scholarship Fund	CSU Monterey Bay	20190900		10,000	Mariluz Tejeda-Leon
Drezner Family Scholarship Fund	CSU Monterey Bay	20190901		10,000	Priscilla Amao-Herrera
Drezner Family Scholarship Fund	UC Santa Barbara	20190902		10,000	Estefania Escalante Solis
Drezner Family Scholarship Fund	UC San Diego	20190903		10,000	Yuliana Barron Perez
Drezner Family Scholarship Fund	UC Davis	20190904		10,000	Jesus Carrillo Alvarez
David L. Ferguson Scholarship Fund	UC Davis	20190905		1,250	Kelsey Jane Racacho
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190906		15,000	Diana Centeno Nolasco
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190907		15,000	Erika Lee Turcotte
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190908		15,000	PATRICIA PONCE
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190909		15,000	Paulina Christine Beltran
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190910		15,000	Krista Marie Lober
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190911		15,000	Anabel Resendiz

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190912		15,000	Natalie Cardenas
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20190913		15,000	Elizabeth Reed
Girls' Health in Girls' Hands Scholarship Fund	CSU East Bay	20190914		2,000	Jazmine Bello Perez
Girls' Health in Girls' Hands Scholarship Fund	CSU East Bay	20190915		2,000	Elizabeth De Jesus
Girls' Health in Girls' Hands Scholarship Fund	Cuesta College	20190916		1,000	Jessica Aceves
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20190917		2,000	Julissa Hernandez
Girls' Health in Girls' Hands Scholarship Fund	CSU Fullerton	20190918		2,000	Kristen Alexis Higuera
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20190919		2,000	Jacqueline Madrigal-Espinoza
Girls' Health in Girls' Hands Scholarship Fund	CSU Fresno	20190920		2,000	Halexcen Haylyn Palomares Diaz`
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20190921		2,000	Nayeli Ortiz
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20190922		2,000	Francisca Frida Martha Rios
Girls' Health in Girls' Hands Scholarship Fund	CSU Northridge	20190923		2,000	Amber Wyatt
Girls' Health in Girls' Hands Scholarship Fund	CSU Fullerton	20190924		2,000	Perla Itzel Salas Pio
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20190925		1,000	Maricarmen Gonzalez Coronado
Girls' Health in Girls' Hands Scholarship Fund	CSU Fresno	20190926		1,000	Vanessa Anahi Millan
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20190927		1,000	Noemi Amezcua Moreno
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20190928		1,000	Katie Sue Scariot
Girls' Health in Girls' Hands Scholarship Fund	Humboldt State University	20190929		2,000	Odalys Adriana Coronado
Girls' Health in Girls' Hands Scholarship Fund	CSU Fresno	20190930		2,000	Dayanara De Leon-Amador
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20190931		1,000	Nayeli Martinez De Jesus
Girls' Health in Girls' Hands Scholarship Fund	UC Los Angeles	20190932		2,000	Antonia Guerrero Sanchez
Girls' Health in Girls' Hands Scholarship Fund	San Jose State University	20190933		2,000	Fabiola Lopez
Girls' Health in Girls' Hands Scholarship Fund	University of Chicago	20190934		2,000	Skylah Rain Fregoso
Girls' Health in Girls' Hands Scholarship Fund	Stanford University	20190935		2,000	Karina Michelle Aguirre
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20190936		2,000	Valeria Reyes Perez
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20190937		2,000	Felisa Janet Diaz-Herrera
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20190938		2,000	Priscilla Flores
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20190939		2,000	Melina Elizabeth Estrada
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20190940		2,000	Brianna Mendez
Girls' Health in Girls' Hands Scholarship Fund	UC Riverside	20190941		2,000	Gisela Marlet Aparicio
Girls' Health in Girls' Hands Scholarship Fund	UC San Diego	20190942		2,000	Monica Aileen Rodriguez Guzman
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Barbara	20190943		2,000	Ana Lizbeth Diaz-Pinacho
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Barbara	20190944		2,000	Xenia Quetzali Suarez
Girls' Health in Girls' Hands Scholarship Fund	Hartnell College	20190945		1,000	Rosa Angela Sanchez Garcia
Girls' Health in Girls' Hands Scholarship Fund	UC Berkeley	20190946		2,000	Ma Guadalupe Romo-Gonzalez
Girls' Health in Girls' Hands Scholarship Fund	UC Irvine	20190947		2,000	Paola Martinez
Girls' Health in Girls' Hands Scholarship Fund	UC Davis	20190948		2,000	Zena Lababidi
Girls' Health in Girls' Hands Scholarship Fund	San Jose State University	20190949		2,000	Denise Virgen
Girls' Health in Girls' Hands Scholarship Fund	UC Los Angeles	20190950		2,000	Sandy Garcia
Whitney Elisabeth Grummon Memorial Scholarship Fund	UC Davis	20190951		1,000	Naomi Hernandez-Ramirez

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Whitney Elisabeth Grummon Memorial Scholarship Fund	UC Santa Barbara	20190952		1,000	Karena McKenzie Fife
Jess Harrison Family Scholarship Fund	Cuesta College	20190953		2,000	Ivana Inez Cendejas
Jess Harrison Family Scholarship Fund	CSU Monterey Bay	20190954		2,000	Concepcion Guadalupe Acevedo
Hausdorf Family Scholarship Fund	Academy of Art University	20190955		8,000	Freddy Romero-Medina
Scholarship Fund for Homeless Women	CSU Monterey Bay	20190956		2,500	Ornella Hernandez-Soto
Scholarship Fund for Homeless Women	Monterey Peninsula College	20190957		2,500	Patricia Diane Hall
Scholarship Fund for Homeless Women	San Jose State University	20190958		2,500	Hannah Marie De Reza
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Barbara	20190959		5,000	Melanie Reyes Santos
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Irvine	20190960		5,000	Cecilia Reyes Santos
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190961		500	Noubar Aghajanian
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190962		500	Mayte Alonzo-Ruelas
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190963		500	Kenneth Altig
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190964		500	Martha Alvarez
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190965		500	Anahi Arredondo
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190966		500	Yuliana Barron Perez
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190967		500	Kylee A Brown
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190968		500	Claudia Janet Chavez Barboza
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190969		500	Hannah De Reza
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190971		500	Angel DeReza
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190972		500	Kenneth W Fox
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190973		500	Timothy H Harper
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190974		500	Amber M Hathaway
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190975		500	Maria E Hernandez Sosa
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190976		500	Harin Jeong
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190977		500	Elanis E Magallan
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190978		500	Arthur P Mitropolis
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190979		500	Nelsy L Montes-Romero
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20190980		500	Rebecca L Probstmeyer
Kier Memorial Scholarship Fund	Berklee College of Music	20190981		1,000	Sophia Eliana Levy
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	University of North Carolina at Chapel Hill	20190982		5,000	George McNeely V
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	CSU San Marcos	20190983		5,000	Lauren Hickam
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Glendale Community College	20190984		5,000	Priscilla Caballero
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Monterey Peninsula College	20190985		3,000	Scott Tracy
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	UC Los Angeles	20190986		4,000	Filip Zacek
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190987		5,000	Shelby Marcuson
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190988		5,000	Giselle Aviles
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190989		5,000	Gustavo Jacuinde
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190990		5,000	Lizbeth Jacuinde

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20190991		2,500	Christian Ramirez
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20190992		2,500	Emelia Manniello
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190993		2,500	Jeelene Luna Jimenez
The Morse Foundation Scholarship Fund	UC Hastings College of Law	20190994		5,000	Maria Lupita Lopez
The Morse Foundation Scholarship Fund	Hartnell College	20190995		1,250	Kelvin Garcia
The Morse Foundation Scholarship Fund	Hartnell College	20190996		1,250	Juan Garcia
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20190997		5,000	Edwin Hermosillo
The Morse Foundation Scholarship Fund	Monterey College of Law	20190998		5,000	Robert Moore
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20190999		1,250	Alex Aquino-Reyes
The Morse Foundation Scholarship Fund	Hartnell College	20191000		2,500	Nathaniel Erama
The Morse Foundation Scholarship Fund	Texas Christian University	20191001		5,000	Graham Cash
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20191002		2,500	Anthony Diaz
The Morse Foundation Scholarship Fund	Monterey Peninsula College	20191003		5,000	Vanessa Diaz
The Morse Foundation Scholarship Fund	Unitek College San Jose	20191004		5,000	Fatima Jacuinde
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20191005		5,000	Daniela Gonzalez
The Morse Foundation Scholarship Fund	San Jose State University	20191006		5,000	Carina Bernier
The Morse Foundation Scholarship Fund	Hartnell College	20191007		1,250	Alan Garcia
Robert Hattori Nakamura Memorial Scholarship Fund	Sonoma State University	20191008		400	Melanie April Verga
Anthony Nicholas Narigi Memorial Baseball Scholarship Fund	Hartnell College	20191009		750	Zachary Elijah Newman
Anthony Nicholas Narigi Memorial Baseball Scholarship Fund	CSU Sacramento	20191010		750	Hernan Alvarez
Dr. Gladys M. Olvis Scholarship Fund	UC Santa Barbara	20191012		1,000	Lesslie Arrieta De La Rosa
Kristopher Pallastrini Fund	Brigham Young University	20191013		600	Soana Ulufonua Madelyn Patricia Laulotu
Kristopher Pallastrini Fund	Otterbein University	20191014		600	Logan Nelson
Kristopher Pallastrini Fund	CSU Monterey Bay	20191015		600	Jasmine Garcia
Kristopher Pallastrini Fund	UC Santa Barbara	20191016		600	Karena McKenzie Fife
Kristopher Pallastrini Fund	UC Santa Barbara	20191017		600	Charles DeLapa
Richard Scott Reynolds Science and Technology Education Scholarship Fund	Univeristy of Utah	20191018		7,500	Lorenz Marie Cushman
Alan and Rita Shugart Scholarship Fund	CSU Monterey Bay	20191019		4,000	Naseeb Hayat
Alan and Rita Shugart Scholarship Fund	UC Irvine	20191020		4,000	Marian Ashley Tarnate Fecha
Joseph and Betty Spradling Scholarship Fund	Monterey Peninsula College	20191021		1,552	Alain Ivan Contreras Cruz
Joseph and Betty Spradling Scholarship Fund	Monterey Peninsula College	20191022		1,552	Leticia Figueiredo Ferreira
Joseph and Betty Spradling Scholarship Fund	CSU Monterey Bay	20191023		1,552	Michelle Aquino Matias
Wilbur H. and Maxine D. Stevens Scholarship Fund	San Jose State University	20191024		1,500	Jose Luis Lopez
Hugo and Dolores Tottino Family Scholarship Fund	CSU Chico	20191045		2,500	Anthony Macias
Hugo and Dolores Tottino Family Scholarship Fund	Monterey Peninsula College	20191046		2,500	Sofia J Ramirez Marrufo
Hugo and Dolores Tottino Family Scholarship Fund	UC Berkeley	20191047		2,500	Lizette Naranjo Lepe
Hugo and Dolores Tottino Family Scholarship Fund	UC Santa Barbara	20191048		2,500	Ana Lizbeth Diaz-Pinacho
Charles Joseph Watts Scholarship Fund	Hartnell College	20191049		800	Yesenia Ramirez Chavez
Charles Joseph Watts Scholarship Fund	Hartnell College	20191050		800	Luis Briseno
Shelley Watts Scholarship Fund	Stanford University	20191051		1,350	Karina Michelle Aguirre

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Charles Joseph Watts Scholarship Fund	Tufts University	20191052	800	Kayla Anne Ettinger	
Charles Joseph Watts Scholarship Fund	UC San Diego	20191053	800	Monica Aileen Rodriguez Guzman	
Shelley Watts Scholarship Fund	University of Southern California	20191054	1,350	Samuel G Rivera	
Horace H. Wilson Scholarship Fund	Hartnell College	20191055	2,000	Ulises Jesus Rodriguez	
Horace H. Wilson Scholarship Fund	UC Merced	20191056	2,000	Andrea Valdivia Dominguez	
Church Brothers-True Leaf Farms Scholarship Fund	Arizona State University	20191057	2,500	Kevin Carlos Luviano	
Church Brothers-True Leaf Farms Scholarship Fund	Arizona State University	20191058	2,500	Dyan Abigail Urias Aguayo	
Church Brothers-True Leaf Farms Scholarship Fund	Arizona Western College	20191059	1,000	Mayra S Coral	
Church Brothers-True Leaf Farms Scholarship Fund	Arizona Western College	20191060	1,000	Alissa Velasco	
Church Brothers-True Leaf Farms Scholarship Fund	CSU Monterey Bay	20191061	2,500	Claudia Janet Chavez Barboza	
Church Brothers-True Leaf Farms Scholarship Fund	CSU Chico	20191062	2,500	Cristian Rameno-Amezcu	
Church Brothers-True Leaf Farms Scholarship Fund	CSU Sacramento	20191063	2,500	Maria de Jesus Cuentas	
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20191064	1,000	Jenny Kayli Lopez	
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20191065	1,000	Zachary Elijah Newman	
Church Brothers-True Leaf Farms Scholarship Fund	Gavilan College	20191066	1,000	Andy Melissa Zermeno Gonzalez	
Church Brothers-True Leaf Farms Scholarship Fund	Hartnell College	20191067	1,000	Adriana Alejandra Chavez	
Church Brothers-True Leaf Farms Scholarship Fund	San Jose State University	20191068	2,500	Antonio de Jesus Gonzalez Fuentes	
Church Brothers-True Leaf Farms Scholarship Fund	UC Irvine	20191069	2,500	Anthony J Paramo-Nunez	
Church Brothers-True Leaf Farms Scholarship Fund	Western Oregon University	20191070	2,500	Burke Blaine Albaugh	
Steven Paul Schmidt Scholarship Fund	King City Community Scholarships, Inc.	20191096	14,500	2019 King City Community Scholarships Award	
The Elkhorn Slough Foundation's James Rote & Les Strnad Scholarship Fund	Friends of Camp SEA Lab	20191324	2,500	2019 Camp SEA Lab's Elkhorn Slough and You! scholarships	
College Futures Monterey County Fund	CSU Sacramento	20191325	4,000	Adrian Lara Maldonado	
College Futures Monterey County Fund	CSU Sacramento	20191326	4,000	Montserrat Hernandez Paniagua	
College Futures Monterey County Fund	Hartnell College	20191327	1,500	Zitihalc Castro	
College Futures Monterey County Fund	UC Davis	20191328	4,000	Trinidad Berenice Morales-Garza	
College Futures Monterey County Fund	CSU Chico	20191329	4,000	Ramiro Zavala Albor	
College Futures Monterey County Fund	CSU Fresno	20191330	4,000	Miguel Angel Pulido	
College Futures Monterey County Fund	CSU Fresno	20191331	4,000	Janet Almaraz	
College Futures Monterey County Fund	UC Merced	20191332	3,000	Guadalupe Camacho-Garcia	
College Futures Monterey County Fund	CSU Monterey Bay	20191333	4,000	Jairo S Medina	
College Futures Monterey County Fund	Hartnell College	20191334	1,500	Diana Pacheco Figueroa	
College Futures Monterey County Fund	CSU Monterey Bay	20191335	4,000	Gabriela Aguilar De La Cruz	
College Futures Monterey County Fund	UC Davis	20191336	3,000	Andrea Garcia Perez	
College Futures Monterey County Fund	CSU Monterey Bay	20191337	4,000	Analilia Santos Robles	
College Futures Monterey County Fund	Hartnell College	20191338	1,500	Celine Nicole Castro	
College Futures Monterey County Fund	CSU Chico	20191339	3,000	Pamela Yvette Santos	
College Futures Monterey County Fund	UC Santa Cruz	20191340	3,000	Linda Rocha Montejano	
College Futures Monterey County Fund	CSU Monterey Bay	20191341	4,000	Jacqueline Madrigal-Espinoza	
College Futures Monterey County Fund	UC Davis	20191342	3,000	Brisa Gisselle Perez	
College Futures Monterey County Fund	UC Davis	20191343	2,500	Christian Ortiz	

Community Foundation for Monterey County					
Grants - June 1, 2019 - July 31, 2019					
Rotary Club of Monterey Martin/Hurd Scholarship Fund	Santa Clara University	20191344		5,000	Neida Cabrera Sanchez
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Barbara	20191345		5,000	Elena Samaria Leuma-Burks
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Berkeley	20191346		5,000	Edwin G Monroy-Delgado
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Cruz	20191347		5,000	Dalanna Anh Nguyen
		Total		1,052,806	
Interfund Grants					
Clint and Karen Miller Charitable Fund	Community Foundation for Monterey County	20191279		5,000	MILLR to NOCO
Barbara Paul and Tom LaFaille Fund	Community Foundation for Monterey County	20191299		1,000	LAFA to MORSE
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20191300		500	BUCH to CENSUS
James I. and Barbara S. Miller Charitable Fund	Community Foundation for Monterey County	20191178		248	MILL to CHS52
Doolittle Fund	Community Foundation for Monterey County	20191385		25,000	DOOL2 to SNST2
Dr. Adriana Hayward Fund	Community Foundation for Monterey County	20191095		827	HAYW to WOMN1
Stephen V. Davies Family Fund	Community Foundation for Monterey County	20191414		500	DAVIE to OPER
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191169		50	GEN to ACFMB: Employee Matching Gift: Brian Thayer
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191171		100	GEN to HOMED: Employee Matching Gift: Amanda Holder
General Endowment Fund of the Community Foundation	Community Foundation for Monterey County	20191173		100	GEN to WOMN1: Employee Matching Gift: Amanda Holder
Cappy Martin/Vernon Hurd Monterey Rotary Club Fund	Community Foundation for Monterey County	20191287	②	51,000	HURD to HURD2
The Morse Foundation Stewardship Fund	Community Foundation for Monterey County	20191288	②	54,618	MORSS to MORSE
The Harles R. Sarment College Endowment	Community Foundation for Monterey County	20191290	②	162,327	SARM to CFMCF 2019 Scholarships
College Futures Foundation Fund	Community Foundation for Monterey County	20191291	②	200,000	OCFF to CFMCF 2019 Scholarships
		Total		501,270	
	Grand Total - 470 Grants, Totaling			2,615,593	
① Grants approved by the Board on June 25, 2019					
The Landreth Family Fund	Big Sur Land Trust	20191262	①	160,000	a campaign gift (\$100,000), previous campaign gift (\$50,000), and an annual contribution (\$10,000)
The Buffett Fund	Monterey County Symphony Association	20191281	①	50,000	to help with expenses for the new conductor search
② Grants approved by the Executive Committee					
The Harles R. Sarment College Endowment	Community Foundation for Monterey County	20191290	②	162,327	SARM to CFMCF 2019 Scholarships
College Futures Foundation Fund	Community Foundation for Monterey County	20191291	②	200,000	OCFF to CFMCF 2019 Scholarships
Lori and Lou Flagg Memorial Youth Fund	Boys & Girls Clubs of Monterey County	20191298	②	50,000	to go towards the \$1,000,000 match for the 50th Anniversary Campaign
Cappy Martin/Vernon Hurd Monterey Rotary Club Fund	Community Foundation for Monterey County	20191287	②	51,000	HURD to HURD2
The Morse Foundation Stewardship Fund	Community Foundation for Monterey County	20191288	②	54,618	MORSS to MORSE
③ Grants approved by the Board on February 26, 2019					
General Endowment Fund	Monterey Bay Economic Partnership	20191162	③	50,000	program expansion for affordable housing research and planning

Long-term Fund

Period ending: 07/31/2019

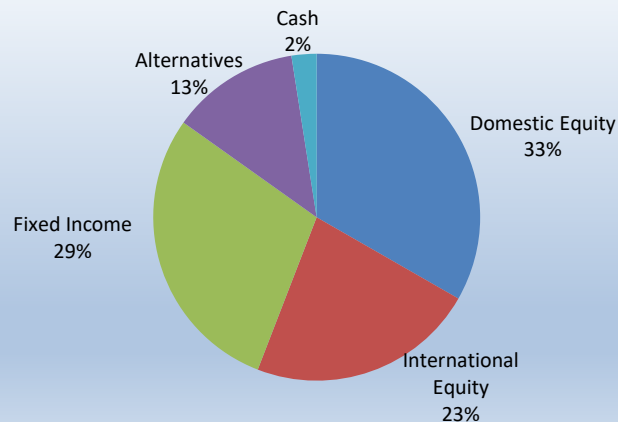
ASSET ALLOCATION

\$190,149,186

at

7/31/2019

Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	33.3%	63,272
International Equity	22.6%	42,990
Fixed Income	28.9%	55,030
Alternatives	12.7%	24,160
Cash	2.5%	4,697
Total Portfolio Value	100.0%	190,149

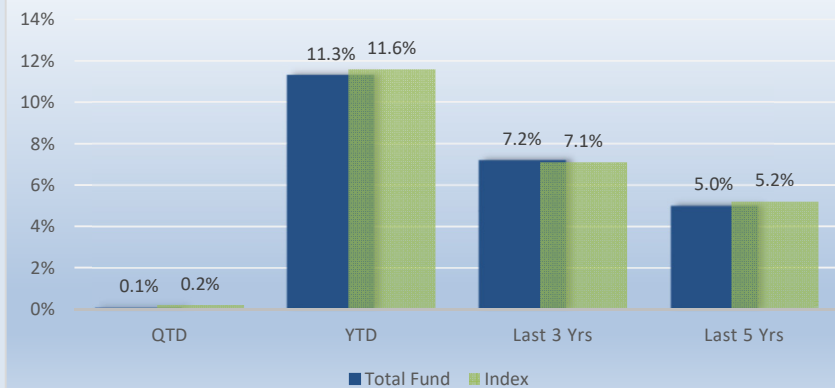
COMPONENTS OF CHANGE - PRELIMINARY

(\$ 000)

	QTD	YTD
Beginning Value	189,383	166,839
Net Contributions (Withdrawals)	419	3,954
Ending Value	190,149	190,149
Investment Gain (Loss)	347	19,357

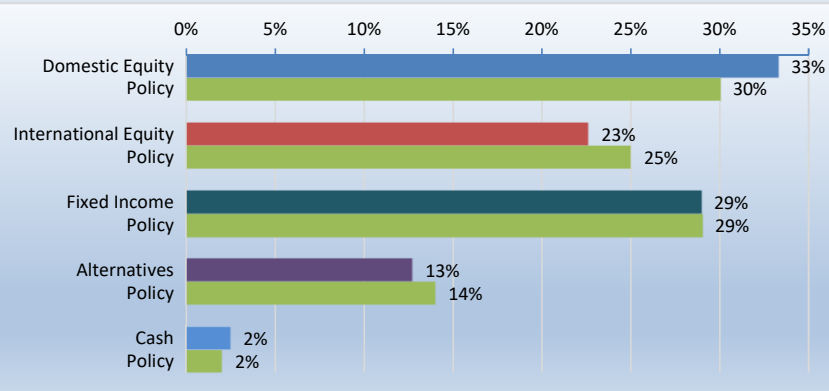
PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS

Portfolio Returns vs. Policy Index



ASSET ALLOCATION VS. POLICY

%



Performance QTD through 07/31/2019

S&P 500 1.44% Int'l Equities -1.21% US Bonds 0.22%

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. GDP expanded at an annualized quarterly rate of 2.1% (exp. 1.8%) in Q2 2019, the lowest since Q1 2017. Personal consumption drove growth, contributing 2.9% to the quarterly rate.
- Total nonfarm payroll employment rose by 164,000 in July, in line with expectations of an increase of 165,000. Hiring activity was strongest in professional and technical services (+31k) and healthcare (+30k).
- PMI data continued to paint a gloomy picture for the European industrial economy. The German Manufacturing PMI fell from 45.0 to 43.2 in July, farther into the contractionary level below 50.0.
- In July, the value of global negative-yielding debt grew from \$12.9T to \$14.1T, representing 26% of global debt outstanding. At the end of 2018, the value of global negative-yielding debt was \$8.3T representing only 17% of global debt outstanding.

MARKET PORTFOLIO IMPACTS

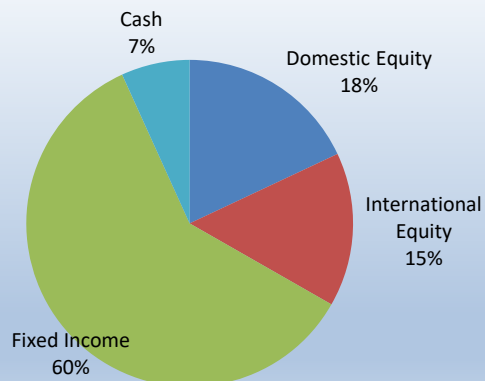
- The S&P 500 Index rose 1.4% in July and continued to all time highs. At the end of July, the S&P 500 Index had generated a year-to-date total return of 20.2%.
- Per FactSet the July 2020 bottom up price target for the S&P 500 is 3296 which represents an 11.6% year over year return. The Energy sector is expected to see the largest price appreciation of 20.3% while Real Estate is projected to see the smallest of 4.7%.
- The Federal Reserve cut rates 0.25%, bringing its new federal funds range to 2.00-2.25%. In his press conference following the release, Chairman Powell described the cut as a "mid-cycle adjustment" and noted that the cut was not an indication of the beginning of a "lengthy cutting cycle."

Mid-term Fund

Period ending: 07/31/2019

ASSET ALLOCATION \$7,314,956 at 7/31/2019

Pooled Endowment Portfolio Asset Allocation

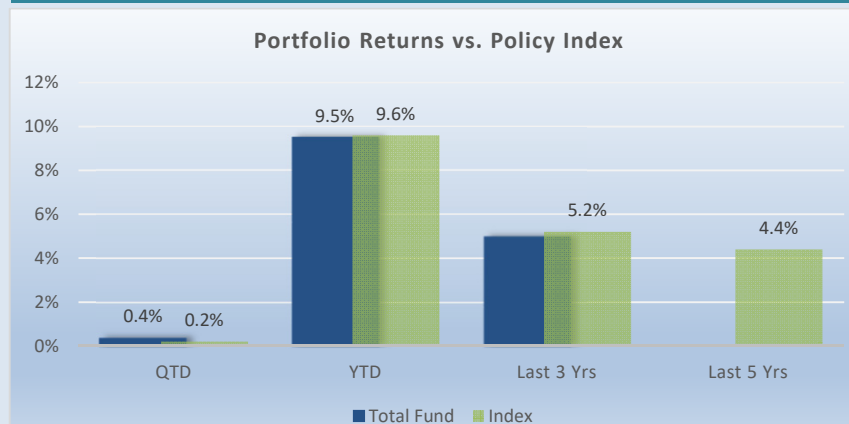


	%	\$ (000)
Domestic Equity	18.0%	1,317
International Equity	15.2%	1,115
Fixed Income	60.0%	4,385
Cash	6.8%	497
Total Portfolio Value	100.0%	7,315

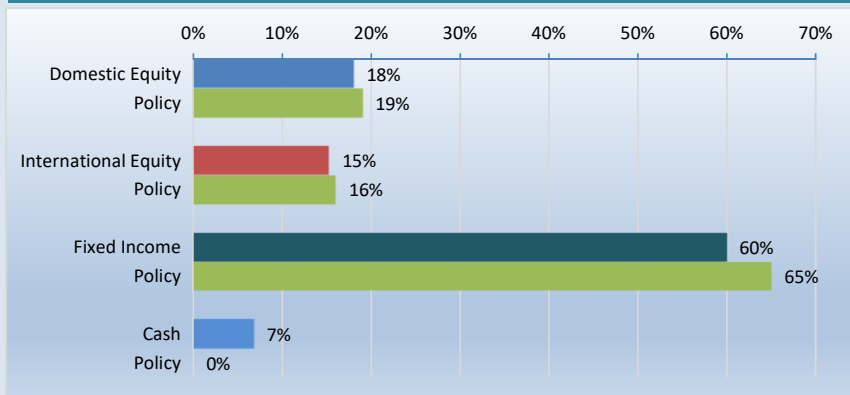
COMPONENTS OF CHANGE - PRELIMINARY (\$ 000)

	QTD	YTD
Beginning Value	7,318	4,598
Net Contributions (Withdrawals)	(28)	2,237
Ending Value	7,315	7,315
Investment Gain (Loss)	26	480

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



ASSET ALLOCATION VS. POLICY



Performance QTD through 07/31/2019

S&P 500 1.44% Int'l Equities -1.21% US Bonds 0.22%

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. GDP expanded at an annualized quarterly rate of 2.1% (exp. 1.8%) in Q2 2019, the lowest since Q1 2017. Personal consumption drove growth, contributing 2.9% to the quarterly rate.
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MARKET PORTFOLIO IMPACTS

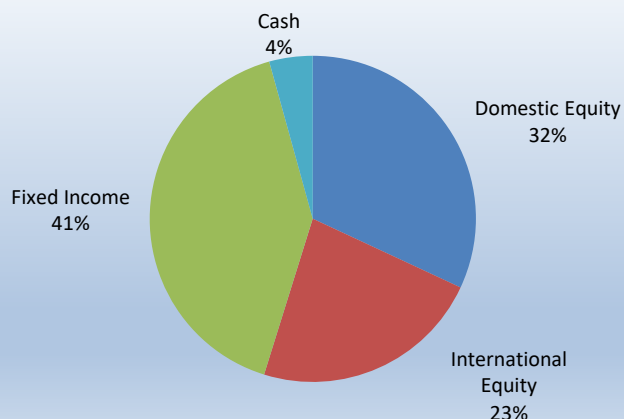
- The S&P 500 Index rose 1.4% in July and continued to all time highs. At the end of July, the S&P 500 Index had generated a year-to-date total return of 20.2%.
- Per FactSet the July 2020 bottom up price target for the S&P 500 is 3296 which represents an 11.6% year over year return. The Energy sector is expected to see the largest price appreciation of 20.3% while Real Estate is projected to see the smallest of 4.7%.
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ESG Fund

Period ending: 07/31/2019

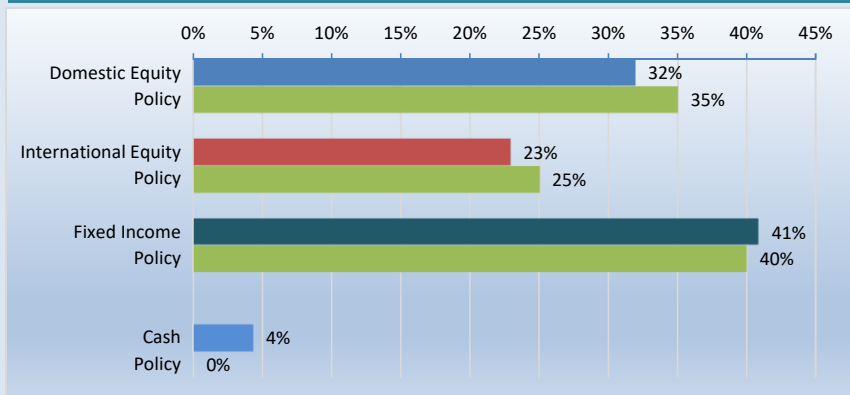
ASSET ALLOCATION \$3,670,990 at 7/31/2019

Pooled Endowment Portfolio Asset Allocation



	%	\$ (000)
Domestic Equity	31.9%	1,172
International Equity	22.9%	841
Fixed Income	40.9%	1,500
Cash	4.3%	158
Total Portfolio Value	100.0%	3,671

ASSET ALLOCATION VS. POLICY %



Performance QTD through 07/31/2019

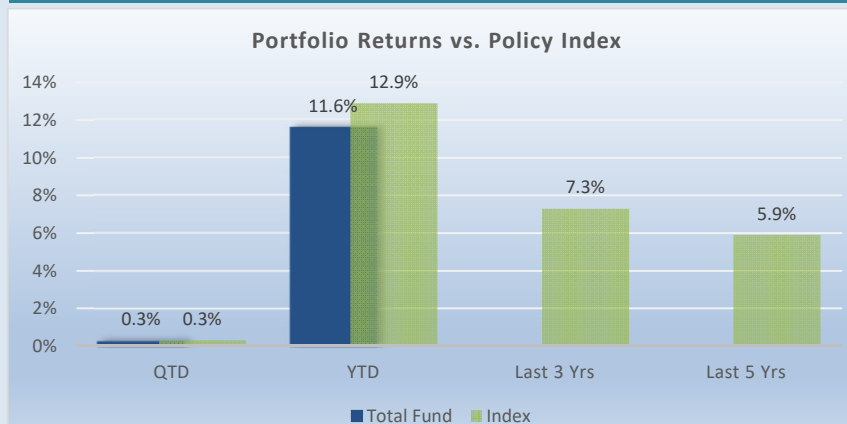
S&P 500 1.44% Int'l Equities -1.21% US Bonds 0.22%

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	3,693	3,302
Net Contributions (Withdrawals)	-33	382
Ending Value	3,671	3,671
Investment Gain (Loss)	11	-13

PERFORMANCE - PRELIMINARY PORTFOLIO RETURNS



VERUS JULY CAPITAL MARKETS UPDATE

THE ECONOMIC CLIMATE

- U.S. GDP expanded at an annualized quarterly rate of 2.1% (exp. 1.8%) in Q2 2019, the lowest since Q1 2017. Personal consumption drove growth, contributing 2.9% to the quarterly rate.
- Total nonfarm payroll employment rose by 164,000 in July, in line with expectations of an increase of 165,000. Hiring activity was strongest in professional and technical services (+31k) and healthcare (+30k)
- PMI data continued to paint a gloomy picture for the European industrial economy. The German Manufacturing PMI fell from 45.0 to 43.2 in July, farther into the contractionary level below 50.0.
- In July, the value of global negative-yielding debt grew from \$12.9T to \$14.1T, representing 26% of global debt outstanding. At the end of 2018, the value of global negative-yielding debt was \$8.3T representing only 17% of global debt outstanding.

MARKET PORTFOLIO IMPACTS

- The S&P 500 Index rose 1.4% in July and continued to all time highs. At the end of July, the S&P 500 Index had generated a year-to-date total return of 20.2%.
- Per FactSet the July 2020 bottom up price target for the S&P 500 is 3296 which represents an 11.6% year over year return. The Energy sector is expected to see the largest price appreciation of 20.3% while Real Estate is projected to see the smallest of 4.7%.
- The Federal Reserve cut rates 0.25%, bringing its new federal funds range to 2.00-2.25%. In his press conference following the release, Chairman Powell described the cut as a "mid-cycle adjustment" and noted that the cut was not an indication of the beginning of a "lengthy cutting cycle."



**Resource Development Summary
July-19**

Current Activity Report

**Number of Meetings/Contacts
July 2019**

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	16	18	3	*See below	11	*See below	4
February	13	32	21	5	*See below	14	*See below	4
March	5	24	20	4	*See Below	11	*See Below	4
April	5	15	14	6	*See below	8	*See below	4
May	10	20	21	7	*See below	5	*See below	4
June	8	18	10	2	*See below	9	*See below	4
July	7	22	9	3	*See below	4	*See below	4
Total Activity	28	87	73	18		44		16

January Events: Siembra Latinos Fund, HEAP Meeting, AFP Funders Panel, Leadership Council, Sacramento, Noteware, IMPOWER, AFP Eithics Training, AFP Board meeting, SMCf Meeting, Interim, Inc Event, Leadership Monterey County, NCFP Family Learning Styles, Dentistry 4 Vets

February Events: CFMC Legacy Luncheon, Women's Fund Leadership Council, NCFP Monthly Topical Call, Embassy Suites Nonprofit Appreciation Breakfast, Leadership Monterey County, Monterey County Gives! Check Ceremony, CFMC Professional Advisor Council, NCFP Webinar, Junior Achievement Hall of Fame, Arts Council Gala, Planned Parenthood luncheon, Montage Luncheon, Bright Spots Recognition, SVMH Event, Monterey Public Library Event, Core Conveners, LCCF, Los Gatos Home Inspection, AFP Board

March: PG Art Center Exhibit Opening, California Wellness Foundation Reception, Donor Education Event: Design Your Philanthropic Vision, NCFP March Topical Call, NCFP Webinar: Pride of Place, Ventana Wilderness Alliance Day, Fund for Big Sur Meeting, NMCF Meeting, COF Meeting Tucson, Kat Taylor Dinner, Monterey Democratic Women's Luncheon, Land Trust Conference, Fund for Homeless Women Event, Museum of Art, Moss Landing, LCCF East Bay, Sue Antle Memorial

April: Big Sur Community Leaders Meeting, VNA Investment Ctte, LCCF, Kiwanis, AdNET Conf., How Women Lead, Latino Community Foundation, MMA Opening, MMA Gala, Hartnell Reception, MBEP Conf., Southern Monterey County Foundation Event, Read To Me Project Site Visit, Power Tools for Planned Giving Tools Presentation, Restorative Justice Partners Site Visit, Leadership Monterey County

May: Women's Fund Luncheon, North Monterey County Event, Sun Street Centers/Pueblo del Mar Graduation, Leadership Monterey County, MBEP Summer Summit, Gathering for Women, MPW- Fund for Homeless Women, LCCF CEO/ Board Retreat, Narigi Farwell Event, Harmony at Home, Rabobank Community Leadership, AFP, Commission on the Status of Women, Leadership Council

June: Professional Advisor Luncheon, AFP Monterey Bay Summer Summit, Voices of Monterey Bay Fundraiser, Southern Monterey County Foundation Meeting, NCFP Topical Call, Montage Women's Health Initiative Community Forum, Leadership Monterey County, N. CA Grantmakers AB 1712, Monterey Bay AQ Dinner, Merienda, Opportunity Zones, Past Chairs Luncheon, VTC, Taylor Farms Scholarship Ceremony, Jazz Festival Dinner

July: Northern Monterey County Foundation Meeting, Monterey County Weekly Open House, NCFP Topical Call, Monterey Peninsula Pride Parade & Celebration, College Futures Convening, CNE/CommNet Workshop, Village Project Luncheon, Housing California, AFP Board Meeting

***On-going: Salinas & Monterey Rotary Clubs**

Planned Gifts		
New Legacy Society Members for the Month:		12
Expectancy Additions Year to Date:		7,355,001
Legacy Society Members to Date:		236
Total Expectancies to Date:		\$216,225,673
New Funds Created 2019		
Type of Fund	Number of Funds	Establishing Gift
Endowed Donor Advised Fund		
Antle Family Fund	1	\$3,523,111.94
Non - Endowed Donor Advised		
Jack and Donna Hardy Fund	1	\$51,000.00
Packer Family Foundation	1	\$240,000.00
Anne R. Fitzpatrick Foundation Fund	1	\$25,000.00
Clint and Karen Miller Chartiabale Fund	1	\$500,000.00
Live and Give Fund	1	\$71,128.68
John and Annette Romans Family Fund	1	\$300,000.00
Scholarship		
World Affairs Council of the Monterey Bay Area	1	\$10,000.00
John S. Myszak Scholarship for Future Teachers	1	\$5,000.00
Ipson Tulley Cal Memorial Scholarship Fund (name	1	\$25,000.00
Designated Fund		
Anne Throp Memorial Fund	1	\$30,000.00
MBD Fund	1	\$10,000.00
Agency Stewardship Fund		
Kinship Center Stewardship Fund	1	\$338,339.57
Special Purpose Fund		
Census 2020 Fund	1	\$10,000.00
New Funds Created Total:	14	\$5,138,580.19
New Recievables/CGA/Bequests/Grants		\$1,330,674.99
Payment on Previously Recorded Recievable		\$6,600,467.34
Total Contributions		
Year 2019 - YTD	\$	18,333,280.92
Year 2018 - YTD	\$	13,067,449.27

Community Foundation for Monterey County

Advocacy and Public Policy Guidelines

June 2019 (Draft 2)

Introduction

Section 3 (Community Leadership) of the 2015 CFMC Strategic Plan states the following:

Grow the CFMC's profile in advocacy when such activity can create a strong environment for the CFMC to prosper, or support initiatives that align with the CFMC's core values. This may be accomplished through participation in the League of California Community Foundations public policy work, working with the Council on Foundations or other national lobbying groups, partnering with local organizations or, when appropriate, developing our own initiatives.

The definition of advocacy is “public support for or recommendation of a particular cause or policy.” The definition of lobbying is “seek to influence (a politician or public official) on an issue.” These terms are often used interchangeably, but there is a clear difference between the two. However, for the purpose of these guidelines these definitions will not be used individually; rather, unless specified, they’ll be conflated into “advocacy.”

IRS codes pertaining to advocacy do not differentiate community foundations from other public charities. However, these guidelines will use “community foundations” rather than “public charities” in order to reinforce that we are referring to allowed/disallowed activities for the CFMC.

The following guidelines outline the methods, parameters and limitations of how community foundations may engage in advocacy work. On the whole, this is not new work for the CFMC, but it has never been guided by a board approved set of guidelines. One can logically anticipate increased advocacy activity for the CFMC, as regulatory threats to philanthropy may become more common. Additionally, in California, increasing usage of the initiative and referendum process also means voters are assuming more responsibility in deciding important policy and fiscal matters, and it will become increasingly likely the CFMC will be asked to provide support on voting initiatives which align with the CFMC’s priorities and values. Locally, whether voting initiatives such as bond referendums or lobbying for or against County or local policy decisions, the voice and stature of the CFMC may be sought. It is important that the CFMC determine the circumstances in which it will engage on these matters. Lastly, advocacy work doesn’t necessarily equate to influencing legislation or taking positions on public referendums. It can also involve educating public officials on the intricacies and nuances of community issues.

For community foundations with a history of involvement in this arena, advocacy is seen as an integral part of their philanthropic strategy. Such support typically covers a range of activities, from defining the problem(s) and framing key issues to research, analysis and advocacy of specific policy actions. For

others, foundation involvement goes beyond grantmaking to encompass institutional leadership on issues that impact their core mission. This is especially important in a region as large as Monterey County, where the multiplicity of jurisdictions can diffuse leadership on issues that affect the entire County. There may be times when the CFMC can help shape public opinion and provide much needed leadership on significant public policy issues.

Precedence exists with other community foundations which have assumed this mantle of public leadership. The Silicon Valley Community Foundation led a legislative initiative to curb predatory payday lending. The California Community Foundation (Los Angeles) has been part of a public/private effort to make a dent in chronic homelessness. Smaller community foundations across California have been leaders in immigration policy and affordable housing. In the area homeless services, the CFMC led a series of meetings that led to structural changes of the Leadership Council (a HUD mandated group that oversees state and federal funding) and convinced jurisdictions and nonprofits to collaborate on projects. Advocacy, even to public entities, does not always involve shaping legislation.

The following guidelines are a framework for the CFMC's decision-making process on institutional leadership on advocacy. The intent is to define the parameters and develop a process that will enable CFMC staff and board to consider the circumstances in which an institutional position would add value to public discourse or shape legislation.

The Parameters

Who can engage in advocacy. All nonprofit organizations, including public charities like the CFMC and, to a limited extent, private foundations, can participate in public policy development and advocacy.

Definition of advocacy. Advocacy is a broad term that encompasses a range of activities designed to educate and influence others through issue analysis, community organizing and relationship-building. Lobbying is just one of many activities in the advocacy spectrum, which includes the following—

- Educating the public (e.g., through informational brochures, flyers, organizing of rallies);
- Educating legislators (e.g., oral/written testimony);
- Researching and analyzing public policy issues;
- Writing letters/email and sending them to partner organizations, public or elected officials;
- Writing and submitting op-ed pieces or letters to the editor of newspapers and other media outlets;
- Convening meetings, community forums, funder briefings;
- Convening and/or participating in press conferences;
- Voter education;
- Developing relationships with legislators;
- Providing testimony at public hearings and meetings;
- Providing technical assistance or guidance to legislators;
- Training nonprofits on how to engage in grassroots advocacy activities;

- Submitting comments on proposed regulations;
- Supporting candidates for public office (**not allowed for 501(c)(3) organizations**);
- Supporting/opposing specific initiatives or bond measures;
- Lobbying

Definition of lobbying. Under the laws applicable to community foundations and other public charities, there are two types of lobbying—direct and grassroots.

a. Direct lobbying consists of opinions or actions that are directed at legislators or legislative bodies intended to influence the outcome of a specific piece of legislation. “Legislator” refers to executive level public officials who participate in the development of legislation (this includes senior legislative staff). Under this definition, members of special purpose boards, such as school boards, planning and zoning commissions, are excluded because their functions are narrowly prescribed, and their role is to interpret or implement existing laws. “Specific legislation” includes existing bills that have been assigned a name and a number, as well as legislative proposals that have not been fully developed, are not yet written and not yet introduced.

Exceptions to the definition of “specific legislation” are:

- (1) rules and regulations;
- (2) enforcement (or lack of enforcement) of existing laws and regulations;
- (3) executive orders from a mayor, governor, or president of the U.S.; and
- (4) pending lawsuits

Community foundations are free to comment or advocate on issues involving any of the exceptions listed above. For example, they can participate as parties to a lawsuit or as “friends of the court” in legal briefs supporting or opposing specific litigation. They can write letters to public officials asking for the enforcement of habitability codes or fair housing laws against landlords who violate these provisions. Community foundation support of nonprofits to engage in these activities is not considered lobbying; and community foundations themselves can participate in these activities.

b. Grassroots lobbying includes communications to the public that expresses a point of view about a particular bill or legislative proposal and asks the public to contact their elected representatives in order to influence their vote on a bill or proposal. Direct calls to action will be treated as grassroots lobbying. An example of a direct call to action would be for the CFMC utilize Facebook to urge readers to call their legislators to oppose or support a piece of legislation.

Exceptions to lobbying. There are four exceptions to the statutory definition of lobbying: (1) nonpartisan research and analysis; (2) discussion and analysis of broad social and economic issues; (3) legislative requests for technical advice or assistance; and (4) self-defense. Community foundations can engage in these exempt activities.

1. Nonpartisan research and analysis. The research or study should present a balanced, complete explanation of the issue that would enable a reader to reach his/her own independent conclusion. It can advocate a particular position or express a point of view as long as the analysis is evenhanded. The report should be widely distributed, not just shared with recipients who agree with the recommendations. And it should not direct readers to contact their elected representatives. Examples of nonpartisan research are the CFMC's *Status of Women and Girls in Monterey County* and studies produced by nonprofits like the Public Policy Institute of California and the California Budget Project.

2. Discussion of broad social and economic issues. Community foundations can convene meetings or community forums to discuss policy issues with government officials and the general public. For example, convenings organized by the CFMC on homelessness and how public and nonprofit agencies can work in a more coordinated fashion led to structural changes in oversight and implementation of public funds. It would be lobbying if the discussions revolved around support or opposition for specific legislation, such as seeking more State funding for homelessness or affordable housing or opposing legislation that reduced funding.

3. Legislative requests for technical advice or assistance. If a legislative or governmental body submits a written request to a community foundation to provide testimony on a particular subject, preparation and presentation of the information are not considered to be lobbying; and the expenses associated with preparing the testimony (e.g., research, writing, production of materials, travel time and costs) are not lobbying expenses. For example, the Assembly Committee on Human Services may send a written request to nonprofit job training providers, asking them to present testimony on the potential effects of federal budget cuts and policy changes affecting state-run welfare-to-work programs. Responding to these written requests is permissible, and the time invested to draft testimony or provide technical assistance is an exempt activity.

4. Self-defense. Communications with a legislator or legislative body regarding a bill or proposal that would affect an organization's existence, powers, tax-exempt status, or tax-deductibility of contributions to the nonprofit is not lobbying. For example, AB1712 in the 2019 California legislature sought to require all donor advised fund sponsors to have active funds policies, submit fund-by-fund reporting to the State Attorney General, and left open any action the AG's office might take if funds didn't adhere to an unspecified reporting outcome. The League of California Community Foundations' actions to make this a two-year bill in hopes of satisfactorily modifying or killing the bill was a position of self-defense, as the bill would have altered the business model of its member community foundations. The CFMC's CEO engaged in self-defense activities on behalf of the League of California Community Foundations. It would have been permissible for the CFMC's CEO speak specifically on behalf of a formalized CFMC position. This would not have been considered lobbying, and any expenses incurred in this activity would not have to be reported as lobbying expenses.

Extent of permissible lobbying. Internal Revenue Service regulations allow community foundations to engage in some lobbying. Community foundations can support educational activities and advocacy

through grantmaking and direct institutional engagement. One of two tests is used to determine the permissible amount of lobbying: the “insubstantial part” test or the “expenditure” test.

a. Insubstantial part test. Under this test, lobbying activities should comprise an “insubstantial” part of an organization’s overall activities. While “insubstantial” is not clearly defined by the Internal Revenue Service, the parameters are generally set at less than five percent of an organization’s total activities.

b. 501(h) expenditure test. Community foundations can elect to be governed under Section 501(h), which permits lobbying up to a certain percentage of their budget. The expenditure limit is generally 20 percent of “exempt purpose expenditures” (often thought of as program budget expenditures within a fiscal year) for all lobbying, of which a quarter of that amount can be spent on grassroots lobbying. In no case can a public charity that has taken the 501(h) election exceed \$1 million a year in lobbying expenses. Application of the test means that a maximum of \$250,000 can be spent on grassroots lobbying, while the remaining \$750,000 can be used for direct lobbying. Community foundations that choose the expenditure test must report their lobbying expenses separately on the IRS Form 990. Some nonprofit organizations that do significant amounts of lobbying may choose to form a separate entity, such as a 501(c)(4) social welfare group or a 501(c)(6) membership association, instead of electing the 501(h) expenditure provision.

Review and Approval Process

Institutional positions. When the CFMC identifies a public policy matter on which it may choose to take a position, or if a request is made to the CFMC to take a position, the following will be considered:

1. The matter furthers the Foundation’s mission and has a significant impact on residents or communities in Monterey County (e.g., housing, education, access to healthcare, etc.)
2. The matter has the potential impact the CFMC’s business model or interfere with or create barriers for donors to participate in community philanthropy through a partnership with the CFMC;
3. The matter has a direct bearing on the CFMC’s programmatic priorities in education, healthcare, neighborhood revitalization or arts and community development; or
4. The matter has received affirmative endorsements from two or more key nonprofit, public or private institutional stakeholders that have participated in the policy discussions and/or helped shape the recommendations and proposed actions;
5. Taking a policy position would further the goals and objectives in the CFMC’s strategic plan; and
6. The CFMC has the potential to impact the matter because--
 - the staff has ample knowledge and expertise on the issue;
 - it has the relationships and partnerships necessary to be credible and proactive in the policy community; and

- financial support can be secured through the CFMC’s own grantmaking funds and/or through solicitation of other donors and/or institutional funders.

Senior management staff and the president/CEO will thoroughly review the matter presented and assess the implications for the CFMC and potential impact on the public policy debate.

Timing and procedures. If time is of the essence and the issue cannot wait for a regularly scheduled board meeting, the president/CEO will consult with the board chair and executive committee members and request a special meeting of the executive committee by conference call to discuss and potentially vote on the matter. If timing is not critical, the issue will be placed on the agenda for a regularly scheduled board meeting. As with all matters put before the executive committee and the board, approval requires a quorum of members and majority of yes votes.

Implementation

If the board or executive committee determines that an institutional position is warranted, the Foundation’s senior management will present recommendations on how that position can be implemented. This can include any or all of the following options:

- attach its name to materials endorsing the initiative;
- provide a public policy grant to a nonprofit or consortium of nonprofits that will work on the issue;
- develop a communications strategy, in collaboration with other stakeholders, to increase public visibility of the issue (e.g. writing op-ed articles, letters to the editor, assisting with press events, etc.)
- implement a variety of civic engagement strategies which may include convenings, forums, briefings and other activities;
- create and/or fund public policy publications, including white papers, issue briefs, and other research and analytical tools to inform and impact the policy debate; and/or
- train nonprofit organizations in public policy and media advocacy.

The specific recommendations will be tailored to each issue. This list of recommended actions is not intended to be exhaustive, but rather, is illustrative of the strategies that the CFMC can consider.