



2354 Garden Road, Monterey, CA 93940 • 831.375.9712 / Fax 831.375.4731 • [www.cfmco.org](http://www.cfmco.org)

**BOARD MEMBER ORIENTATION**  
**Tuesday, January 14, 2020 ~ 3:00 pm - 5:00 pm**

**AGENDA**

- |      |   |                   |
|------|---|-------------------|
| 3:00 | Welcome/Introductions   | Birt Johnson, Jr. |
| 3:15 | Our Community Foundation ( <a href="http://www.cfmco.org">www.cfmco.org</a> )   | Dan Baldwin       |
|      | <ul style="list-style-type: none"><li>• What is a Community Foundation?<ul style="list-style-type: none"><li>○ About Us <b>(1-2)</b></li><li>○ CFMC by the Numbers</li></ul></li><li>• Resource Development – How we grow</li><li>• Grantmaking<ul style="list-style-type: none"><li>○ Types of Funds</li><li>○ Grant Programs</li><li>○ Center for Non-Profit Excellence (CNE)</li></ul></li><li>• Investment Portfolio Summary – November 30, 2019 <b>(3-7)</b></li><li>• FAQ's on Investment Management <b>(8-12)</b><ul style="list-style-type: none"><li>○ Types of Funds and Fees - <b>(13)</b></li><li>○ Investment Policy <b>(in board portal Investment Tab)</b></li></ul></li><li>• Financial Summary <b>(2020 budget in board portal)</b></li><li>• Strategic Plan <b>(14-20)</b> (and in portal Governance Tab)</li><li>• Articles of Incorporation and Bylaws (in board portal Governance Tab)</li></ul> |                   |
| 4:00 | For Board Members – General Governance  |                   |
|      | <ul style="list-style-type: none"><li>• <i>The Guide for Community Foundation Board Members</i></li><li>• Web Portal log-in information <b>(In binder sleeve)</b></li><li>• Board of Directors – Roster, Biographies and Terms of Office <b>(21-33)</b></li><li>• Meeting dates (in board portal under Board Documents)</li><li>• Meeting packets (in board portal under Board Documents)</li><li>• Policies (in board portal Governance Tab)</li><li>• Committees and Advisory Groups – (in board portal Committees Tab)</li></ul>   |                   |
| 4:15 | Current Initiatives and Pending Business  |                   |
|      | <ul style="list-style-type: none"><li>• 2020 Census</li><li>• Donor Advised Fund Legislation-AB1712</li><li>• Affordable Housing</li><li>• Homelessness</li><li>• Irvine Foundation Grant</li><li>• Next Steps</li><li>• Siembra Latinos</li><li>• Big Sur Affiliate Fund</li><li>• College Futures Monterey County</li><li>• General Trends<ul style="list-style-type: none"><li>○ Philanthropic Environment</li><li>○ Donor Advised Funds</li></ul></li></ul>   |                   |
| 4:15 | Staff Introductions- See "About Us" on web site   |                   |
|      | <ul style="list-style-type: none"><li>• Organization Charts - <b>(34-39)</b> (and in portal Governance Tab)</li></ul>   |                   |

- 4:40 Overview of the Community Foundation Field
- National Standards for U.S. Community Foundations **(40-41)**
  - Community Foundations in California
    - League of California Community Foundations **(42-44)**
    - 2019 Community Foundation Profiles **(45)**
- 4:45 Wrap up/Questions

# Community Foundation for Monterey County

## About Us — Here for Good

OPPORTUNITY



IMPACT

The Community Foundation for Monterey County (CFMC) is a design studio for philanthropy. A nonprofit created by and for the people of Monterey County, our mission is to inspire philanthropy and strengthen communities. Hundreds of generous families, individuals and businesses have chosen to partner with the CFMC by creating charitable funds in their lifetimes or through their estates. We steward these assets and make grants to nonprofits working towards a vision of healthy, safe vibrant communities.

### A Design Studio for Philanthropy, the CFMC

- helps you create your unique philanthropic vision
- leverages your giving for greater impact
- connects you with grantmaking opportunities to support causes you care about
- is a trusted steward of charitable assets and donor intent
- can help you leave a legacy

### Develop **Your** Philanthropic Vision. We Can Help.

- 1 Create a Donor Advised or Other Charitable Funds**  
Customized charitable giving solutions support individual and family philanthropy.
- 2 Leave a Legacy**  
Charitable estate planning can help you leave a legacy through a planned gift.
- 3 Meet Your Charitable Goals**  
Private foundation services offer administrative and grantmaking support.
- 4 Give Back Through Your Business**  
Corporate philanthropy programs help companies give back to their communities.

“The CFMC is a design studio for philanthropy that invites you to pull up a chair at the table. You would be simply amazed at the possibilities.”

— Bill Tyler, The William H. and Susanne Tyler Pathway Fund and The Tyler Visiting Fellowship in Residence Fund



William H. Tyler III, 2016 Distinguished Trustee Recipient

### Partner In Philanthropy

The CFMC offers a variety of giving options to help you achieve your philanthropic vision. To integrate your financial planning with charitable giving, please give us a call at 831.375.9712.

## Top 10 reasons to give through the CFMC:

- 1** We are a local organization with deep roots in the community.
- 2** Our professional staff has broad expertise regarding local issues and needs.
- 3** We provide highly personalized service tailored to each individual's charitable and financial interests.
- 4** Our funds help people invest in the causes they care about most.
- 5** We accept a wide variety of assets, and can facilitate even the most complex forms of giving.
- 6** We partner with professional advisors to create highly effective approaches to charitable giving.
- 7** We offer maximum tax advantage for most gifts under federal law.
- 8** We multiply the impact of gift dollars by pooling them with other gifts and grants.
- 9** We build endowment funds that benefit the community forever and help create personal legacies.
- 10** We are a community leader, convening agencies and coordinating resources to create positive change.

Randy Tunnel



Community Foundation for Monterey County – Monterey office

## Overview

Originally established in 1945 to preserve historic adobes in Monterey, the CFMC is one of more than 800 community foundations in the United States. We serve Monterey County and beyond, offering you a variety of ways to make an impact through your charitable giving.

- A leader working towards healthy, safe, vibrant communities
- A design studio for philanthropy
- A grantmaker, strengthening nonprofits through grants and the Center for Nonprofit Excellence

## 2018 Highlights:

<b>\$18.7 Million</b>	awarded in grants, awards and scholarships to more than 1,887 recipients
<b>\$183 Million</b>	in cumulative grantmaking since 1981
<b>39</b>	new funds created
<b>\$19.4 Million</b>	received in new contributions from more than 6,500 gifts
<b>\$248 Million</b>	total assets comprised of more than 500 charitable funds
<b>Top 100</b>	in Community Foundations in U.S. (asset size)

## Contact



Dan Baldwin  
President/CEO  
831.375.9712 x115  
danb@cfmco.org



Christine Dawson  
Vice President of  
Philanthropic Services  
831.375.9712 x126  
christine@cfmco.org

## Visit

**Monterey** 2354 Garden Road, Monterey, CA 93940  
**Salinas** 945 S. Main Street, Suite 207, Salinas, CA 93901

## Click

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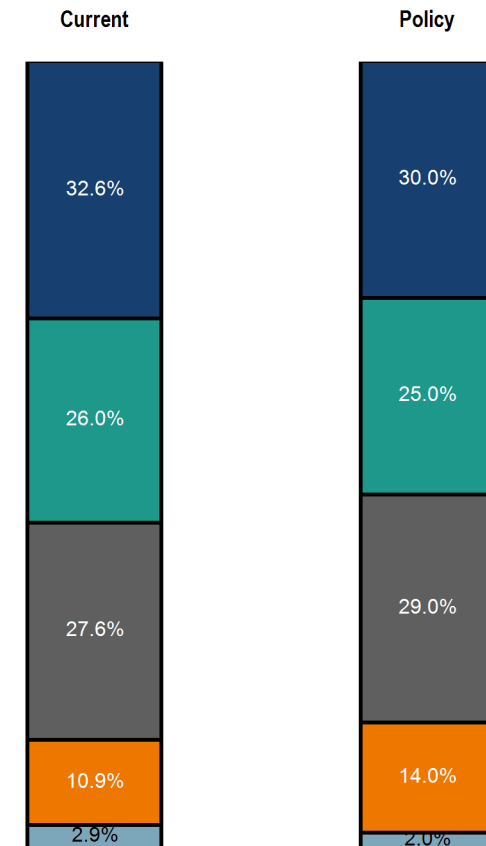


# Long-Term Portfolio

## Executive Summary - Preliminary (Net of Fees)

Period Ending: November 30, 2019

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
<b>Total Fund</b>	<b>221,940,268</b>	<b>100.0</b>	<b>1.5</b>	<b>3.2</b>	<b>15.0</b>	<b>9.8</b>	<b>8.2</b>	<b>5.5</b>	<b>7.3</b>					
<i>Policy Index</i>			1.1	2.9	15.4	10.8	8.4	5.6	7.3					
<i>60% MSCI ACWI/40% BBgBarc US Aggregate</i>			1.5	3.3	17.3	13.3	9.3	6.1	7.2					
<b>Domestic Equity</b>	<b>72,400,866</b>	<b>32.6</b>	<b>3.8</b>	<b>6.0</b>	<b>24.8</b>	<b>13.0</b>	<b>14.3</b>	<b>11.1</b>	<b>--</b>					
Vanguard Institutional Index I	29,159,187	13.1	3.6	5.9	27.6	16.1	14.8	11.0	13.4					
S&P 500			3.6	5.9	27.6	16.1	14.9	11.0	13.4					
T. Rowe Price Large Cap Growth	16,251,275	7.3	5.1	7.6	25.7	15.7	22.0	15.1	16.2					
Russell 1000 Growth			4.4	7.4	32.4	21.0	19.8	13.7	15.2					
Dodge & Cox Stock	8,952,552	4.0	4.0	6.5	20.7	7.8	10.4	9.0	12.5					
Russell 1000 Value			3.1	4.5	23.2	11.3	9.6	7.8	11.7					
iShares Russell 1000 Value Index ETF	6,756,962	3.0	3.1	4.5	22.9	11.3	9.4	7.6	11.5					
Russell 1000 Value			3.1	4.5	23.2	11.3	9.6	7.8	11.7					
iShares S&P Midcap 400 Index Fund ETF	4,511,276	2.0	3.0	4.1	22.7	8.8	9.0	8.5	12.9					
S&P 400 MidCap			3.0	4.1	22.8	8.9	9.0	8.6	13.1					
iShares S&P Small Cap 600 Index ETF	6,769,614	3.1	3.0	5.1	19.2	4.7	8.5	9.4	13.9					
S&P 600 SmallCap			3.1	5.1	19.2	4.8	8.5	9.5	14.0					
<b>International Equity</b>	<b>57,675,705</b>	<b>26.0</b>	<b>1.5</b>	<b>5.1</b>	<b>16.4</b>	<b>10.4</b>	<b>8.6</b>	<b>4.0</b>	<b>--</b>					
Dodge & Cox International Stock	12,088,840	5.4	1.8	5.3	16.9	9.1	6.8	1.7	5.5					
MSCI ACWI ex USA Gross			0.9	4.4	17.0	11.8	9.8	4.3	5.2					
MSCI ACWI ex USA Value			0.2	3.5	10.7	5.8	6.6	1.9	3.4					
American Funds Europacific Growth F2	12,291,441	5.5	2.0	5.6	22.0	15.8	11.0	5.5	6.3					
MSCI ACWI ex USA Gross			0.9	4.4	17.0	11.8	9.8	4.3	5.2					
MSCI ACWI ex USA Growth			1.5	5.2	22.3	16.7	11.9	5.7	6.1					
Vanguard Developed Market Index Adm	13,284,519	6.0	1.4	4.7	17.9	11.6	9.3	4.7	5.5					
Spliced Vanguard Developed Markets Index			1.2	4.7	17.7	11.6	9.2	4.4	5.4					
DFA International Small Company I	6,776,727	3.1	2.5	6.9	18.3	10.3	8.4	6.6	7.7					
MSCI World ex USA Small Cap			2.3	6.5	19.9	12.2	9.8	7.0	7.7					
DFA Emerging Markets Value I	4,426,014	2.0	-0.1	3.4	3.3	1.1	6.9	2.5	2.2					
MSCI Emerging Markets Gross			-0.1	4.1	10.6	7.7	9.4	3.5	3.7					
Vanguard FTSE Emerging Markets ETF	8,808,163	4.0	0.5	4.5	12.8	9.0	7.9	2.6	3.1					
Spliced Vanguard Emerging Markets Stock Index			0.1	4.2	12.7	9.7	8.0	2.5	3.2					
<b>Domestic Fixed Income</b>	<b>\$61,214,707</b>	<b>27.6%</b>												
<b>Alternatives</b>	<b>\$24,169,303</b>	<b>10.9%</b>												
<b>Cash and Equivalents</b>	<b>\$6,479,686</b>	<b>2.9%</b>												
<b>Total</b>	<b>\$221,940,268</b>	<b>100.0%</b>												








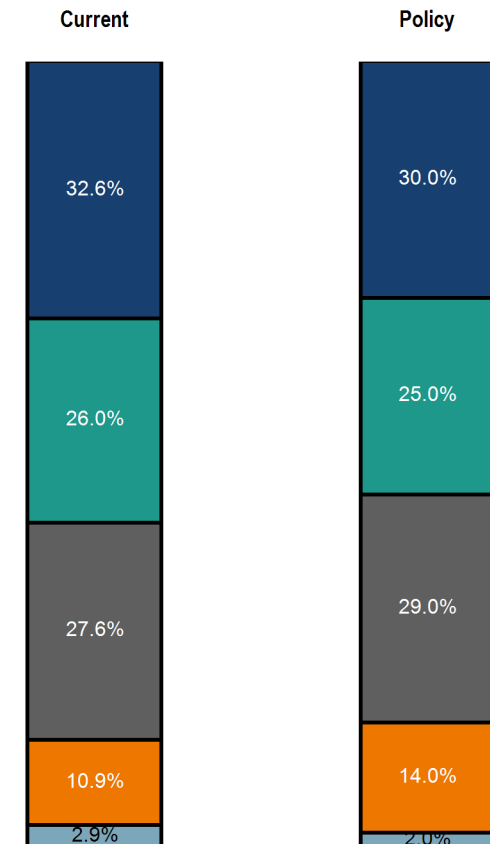
The Policy Index consists of the following: 25% S&P 500, 2% S&P 400 Mid Cap, 3% S&P Small Cap 600, 16% MSCI ACWI Ex US, 3% MSCI EAFE Small Cap, 6% MSCI Emerging Markets Free, 20% BBgBarc US Aggregate, 5% BBgBarc US 1-5 Yr Credit, 4% BBgBarc US TIPS, 5% Bloomberg Commodity, 3% FTSE NAREIT, 6% NCREIF Property, 2% 91-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. All data is preliminary.

# Long-Term Portfolio

## Executive Summary - Preliminary (Net of Fees)

Period Ending: November 30, 2019

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
<b>Domestic Fixed Income</b>	<b>61,214,707</b>	<b>27.6</b>	<b>0.0</b>	<b>0.3</b>	<b>8.3</b>	<b>9.6</b>	<b>4.0</b>	<b>3.0</b>	<b>--</b>	 Domestic Equity	\$72,400,866	32.6%	\$66,582,080	30.0%
Dodge & Cox Income	19,368,358	8.7	0.1	0.6	9.4	10.6	4.6	3.6	4.4	 International Equity	\$57,675,705	26.0%	\$55,485,067	25.0%
BBgBarc US Aggregate TR			-0.1	0.3	8.8	10.8	4.1	3.1	3.6	 Domestic Fixed Income	\$61,214,707	27.6%	\$64,362,678	29.0%
JP Morgan Core Bond R6	23,810,554	10.7	-0.1	0.1	8.9	10.8	4.4	3.3	3.9	 Alternatives	\$24,169,303	10.9%	\$31,071,637	14.0%
BBgBarc US Aggregate TR			-0.1	0.3	8.8	10.8	4.1	3.1	3.6	 Cash and Equivalents	\$6,479,686	2.9%	\$4,438,805	2.0%
Vanguard Short-Term Investment Grade Adm	9,717,365	4.4	0.1	0.4	5.6	6.4	2.9	2.4	2.7	<b>Total</b>	<b>\$221,940,268</b>	<b>100.0%</b>	<b>\$221,940,268</b>	<b>100.0%</b>
BBgBarc US Credit 1-5 Yr TR			0.0	0.5	6.2	7.2	3.2	2.6	3.0					
Vanguard Inflation-Protected Securities Adm	8,318,430	3.7	0.2	0.2	7.7	8.3	3.0	2.2	3.0					
BBgBarc US TIPS TR			0.2	0.4	8.0	8.6	3.2	2.3	3.1					
<b>Alternatives</b>	<b>24,169,303</b>	<b>10.9</b>	<b>-0.9</b>	<b>0.1</b>	<b>7.6</b>	<b>3.8</b>	<b>3.6</b>	<b>1.4</b>	<b>--</b>					
Gresham TAP Commodity Builder	8,716,016	3.9	-1.5	0.5	2.8	-3.6	-0.9	-6.2	--					
Bloomberg Commodity Index TR USD			-2.6	-0.6	2.5	-4.5	-2.0	-6.4	--					
ASB Capital Management	9,410,947	4.2	0.0	0.0	2.0	3.2	4.2	7.1	9.5					
NCREIF-ODCE			0.0	0.0	3.8	5.6	7.3	9.3	10.9					
DFA Real Estate Securities I	3,038,418	1.4	-1.6	-0.6	27.5	17.9	11.0	8.3	13.1					
Wilshire REIT			-1.5	-0.5	26.6	16.0	9.6	7.4	12.8					
Vanguard Real Estate Index Adm	3,003,921	1.4	-1.3	-0.2	27.9	17.7	9.7	7.4	12.7					
Spliced Vanguard Real Estate Index			-1.2	0.2	28.4	18.2	10.0	7.6	12.8					
Wilshire REIT			-1.5	-0.5	26.6	16.0	9.6	7.4	12.8					
<b>Cash and Equivalents</b>	<b>6,479,686</b>	<b>2.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>--</b>					
Schwab Value Advantage Money Premier	1,957,262	0.9	0.0	0.0	0.5	0.7	0.2	0.2	0.1					
First National Cash	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--					
Rabobank Endowment	725,704	0.3	0.0	0.0	0.0	0.0	0.0	0.0	--					
Schwab Cash	3,796,720	1.7	0.0	-0.1	0.4	0.6	0.6	0.4	0.2					
91 Day T-Bills			0.1	0.3	1.9	2.1	1.6	1.0	0.5					



The Policy Index consists of the following: 25% S&P 500, 2% S&P 400 Mid Cap, 3% S&P Small Cap 600, 16% MSCI ACWI Ex US, 3% MSCI EAFE Small Cap, 6% MSCI Emerging Markets Free, 20% BBgBarc US Aggregate, 5% BBgBarc US 1-5 Yr Credit, 4% BBgBarc US TIPS, 5% Bloomberg Commodity, 3% FTSE NAREIT, 6% NCREIF Property, 2% 91-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. ASB and NCREIF returns provided quarterly and are not yet available. ASB market value is as of 9/30/2019. All data is preliminary.



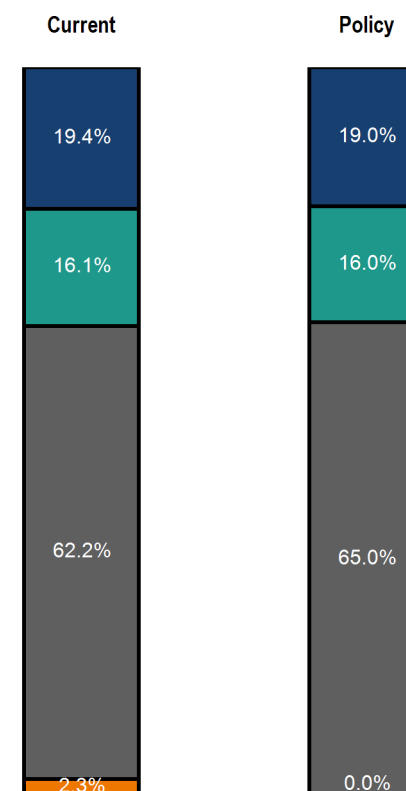
# Medium Term Fund

## Executive Summary - Preliminary (Net of Fees)

Period Ending: November 30, 2019

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Total Fund</b>	<b>7,516,467</b>	<b>100.0</b>	<b>1.1</b>	<b>2.1</b>	<b>12.8</b>	<b>11.0</b>	<b>6.5</b>	<b>--</b>	<b>--</b>
<i>Policy Index</i>			<i>0.8</i>	<i>2.0</i>	<i>13.0</i>	<i>11.4</i>	<i>6.8</i>	<i>4.7</i>	<i>5.7</i>
<b>Domestic Equity</b>	<b>1,456,081</b>	<b>19.4</b>	<b>3.9</b>	<b>5.8</b>	<b>27.2</b>	<b>15.5</b>	<b>14.1</b>	<b>--</b>	<b>--</b>
Vanguard Russell 3000	1,456,081	19.4	3.9	5.8	27.2	15.5	14.1	10.2	--
<i>Russell 3000</i>			<i>3.8</i>	<i>6.0</i>	<i>27.3</i>	<i>15.5</i>	<i>14.2</i>	<i>10.6</i>	<i>13.4</i>
<b>International Equity</b>	<b>1,210,764</b>	<b>16.1</b>	<b>2.0</b>	<b>5.6</b>	<b>22.0</b>	<b>15.8</b>	<b>10.9</b>	<b>--</b>	<b>--</b>
American Funds Europacific Growth F2	1,210,764	16.1	2.0	5.6	22.0	15.8	10.9	5.5	6.3
<i>MSCI ACWI ex USA Gross</i>			<i>0.9</i>	<i>4.4</i>	<i>17.0</i>	<i>11.8</i>	<i>9.8</i>	<i>4.3</i>	<i>5.2</i>
<b>Domestic Fixed Income</b>	<b>4,674,327</b>	<b>62.2</b>	<b>0.0</b>	<b>0.4</b>	<b>8.3</b>	<b>9.7</b>	<b>4.1</b>	<b>--</b>	<b>--</b>
Vanguard Total Bond Market Index	1,781,153	23.7	-0.1	0.2	8.9	10.8	4.2	3.1	3.5
Dodge & Cox Income	1,783,226	23.7	0.1	0.6	9.4	10.6	4.6	3.6	4.4
<i>BBgBarc US Aggregate TR</i>			<i>-0.1</i>	<i>0.3</i>	<i>8.8</i>	<i>10.8</i>	<i>4.1</i>	<i>3.1</i>	<i>3.6</i>
Vanguard Short-Term Investment Grade Adm	1,109,949	14.8	0.1	0.4	5.5	6.3	2.9	2.4	2.7
<i>BBgBarc US Credit 1-5 Yr TR</i>			<i>0.0</i>	<i>0.5</i>	<i>6.2</i>	<i>7.2</i>	<i>3.2</i>	<i>2.6</i>	<i>3.0</i>
<b>Cash and Equivalents</b>	<b>175,294</b>	<b>2.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>--</b>	<b>--</b>
Schwab Cash	175,294	2.3	0.0	0.0	0.2	0.2	0.3	--	--
<i>91 Day T-Bills</i>			<i>0.1</i>	<i>0.3</i>	<i>1.9</i>	<i>2.1</i>	<i>1.6</i>	<i>1.0</i>	<i>0.5</i>

	Current	%	Policy	%
Domestic Equity	\$1,456,081	19.4%	\$1,428,129	19.0%
International Equity	\$1,210,764	16.1%	\$1,202,635	16.0%
Domestic Fixed Income	\$4,674,327	62.2%	\$4,885,703	65.0%
Cash and Equivalents	\$175,294	2.3%	\$0	0.0%
<b>Total</b>	<b>\$7,516,467</b>	<b>100.0%</b>	<b>\$7,516,467</b>	<b>100.0%</b>



Policy Index: 19% Russell 3000, 16% MSCI ACWI Ex US, 50% BBgBarc US Aggregate, 15% BBgBarc 1-5 Year Gov/Credit. Medium Pool portfolio funded 5/13/2016. Fund performance has been backfilled and represents actual performance for periods shown. All data is preliminary.

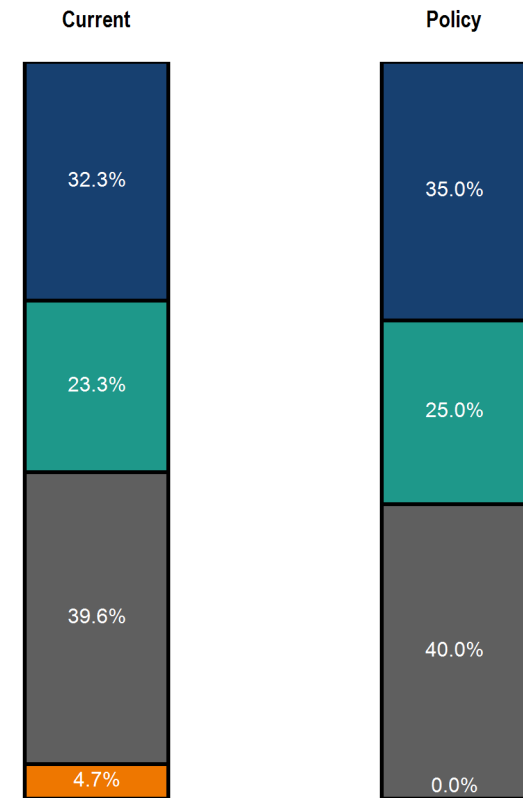
# ESG Portfolio

## Executive Summary - Preliminary (Net of Fees)

Period Ending: November 30, 2019

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Total Fund</b>	<b>3,832,044</b>	<b>100.0</b>	<b>1.2</b>	<b>2.9</b>	<b>16.3</b>	<b>12.3</b>	<b>8.6</b>	<b>--</b>	<b>--</b>
<i>Policy Index</i>			1.6	3.4	17.7	13.3	9.2	6.2	7.8
<b>Domestic Equity</b>	<b>1,238,691</b>	<b>32.3</b>	<b>3.5</b>	<b>5.5</b>	<b>27.2</b>	<b>15.8</b>	<b>14.0</b>	<b>--</b>	<b>--</b>
TIAA CREF Social Choice Equity Fund	1,238,691	32.3	3.5	5.5	27.2	15.8	14.0	10.0	12.6
<i>Russell 3000</i>			3.8	6.0	27.3	15.5	14.2	10.6	13.4
<b>International Equity</b>	<b>893,983</b>	<b>23.3</b>	<b>0.6</b>	<b>4.6</b>	<b>19.1</b>	<b>12.7</b>	<b>9.6</b>	<b>--</b>	<b>--</b>
TIAA CREF Social Choice International Equity Fund	893,983	23.3	0.6	4.6	19.1	12.7	9.6	--	--
<i>MSCI EAFE Gross</i>			1.1	4.8	18.8	13.0	10.2	4.8	5.8
<b>Domestic Fixed Income</b>	<b>1,518,301</b>	<b>39.6</b>	<b>-0.1</b>	<b>0.2</b>	<b>8.9</b>	<b>10.7</b>	<b>4.6</b>	<b>--</b>	<b>--</b>
TIAA CREF Social Bond Fund	1,518,301	39.6	-0.1	0.2	8.9	10.7	4.6	3.6	--
<i>BBgBarc US Aggregate TR</i>			-0.1	0.3	8.8	10.8	4.1	3.1	3.6
<b>Cash and Equivalents</b>	<b>181,068</b>	<b>4.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>--</b>	<b>--</b>
Schwab Cash	181,068	4.7	0.0	0.0	0.2	0.2	0.2	--	--
<i>91 Day T-Bills</i>			0.1	0.3	1.9	2.1	1.6	1.0	0.5

	Current	%	Policy	%
Domestic Equity	\$1,238,691	32.3%	\$1,341,215	35.0%
International Equity	\$893,983	23.3%	\$958,011	25.0%
Domestic Fixed Income	\$1,518,301	39.6%	\$1,532,817	40.0%
Cash and Equivalents	\$181,068	4.7%	\$0	0.0%
<b>Total</b>	<b>\$3,832,044</b>	<b>100.0%</b>	<b>\$3,832,044</b>	<b>100.0%</b>



Policy Index: 35% Russell 3000, 25% MSCI EAFE, 40% BBgBarc US Aggregate. ESG Pool portfolio funded 9/29/2016. Fund performance has been backfilled and represents actual performance for periods shown. All data is preliminary.



# DRIM Review 10/31/2019



## Neumeier Poma Investment Counsel (market value \$2,779,792)

### PERFORMANCE

	1 MO	YTD	1 YR	SINCE INCEPTION (6/26/18)
DRIM Provider	1.5%	13.5%	7.7%	7.2%
Policy Index (Russell 2000 Value)	2.4%	15.6%	3.2%	-4.0%
Foundation	1.7%	13.3%	9.4%	--

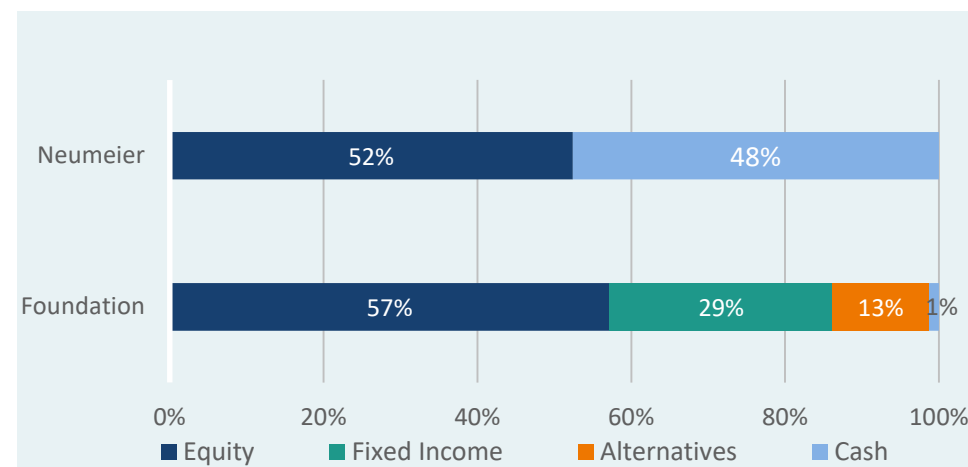
### LARGEST HOLDINGS

	WEIGHT	% GAIN/LOSS
Money Market Fund	47.6%	--
LGI Homes Inc	7.1%	89.7%
Fabrinet	6.1%	12.8%
Hannon Armstrong	6.0%	27.3%
Nextera Energy Partner	5.7%	15.6%
NV5 Global Inc.	5.0%	-0.3%

### ASSET ALLOCATION VS. MIN/MAX RANGE

ASSET CLASS	CURRENT	MIN	MAX
Equities	52%	70%	90%
Fixed Income	0%	0%	0%
Alternatives	0%	0%	0%
Cash & Equivalents	48%	10%	30%

### ASSET ALLOCATION VS. FOUNDATION



Donor fund inception date: 6/26/2018.

Note: During a quarterly review, the investment committee will also generally have the DRIM providers report for expanded detail.



## Community Foundation for Monterey County Investment Management Frequently Asked Questions

### Overview

Assets at the Community Foundation for Monterey County (CFMC) are pooled for investment purposes. These assets comprise more than 500 charitable funds that are in the CFMC's Long-Term Fund. A system of unitization, much like a mutual fund, allocates total return to each component fund. These charitable funds represent the charitable interests of donors and agencies who seek to increase effectiveness and assure future support for Monterey County or the region of their choice. An advantage of pooling funds is greater diversification of investments. This, in turn, provides for greater opportunities while reducing risk.

### What is the CFMC's investment objective?

The CFMC's investment objective for the **Long-Term Portfolio** and **ESG (Environmental, Social and Governance) Portfolio** is to earn a return that allows a significant distribution of grants while maintaining a Portfolio's future purchasing power. Our goal is to preserve the principal while allowing for inflation and expenses. Accordingly, the current target for total return, net of investment fees (total return is defined as income plus change in market value), is equal to, or exceeding, the policy index.

The investment objective for the **Medium-Term Portfolio** is to exhibit lower volatility than a portfolio with an "in perpetuity" time horizon. Relative to the Long-Term Portfolio, the Medium-Term Portfolio will have a greater emphasis on capital preservation while maintaining some potential for capital appreciation. The Medium-Term Portfolio is appropriate for donors expecting to grant a significant percentage of their funds in the intermediate term (3-7 years) and willing to tolerate moderate levels of risk in order to get an enhanced rate of return (versus cash) over a full market cycle. It is also appropriate for Stewardship Funds whose assets are not endowed.

### How are investment returns measured?

Investment returns are measured in terms of total return, which includes interest and dividend income, as well as realized and unrealized gains and losses.

### What is the role of the Investment Committee?

The Committee is responsible for governance and best practices in overseeing the investment management of the foundation's funds. Committee members are CFMC board members and non-board members with significant business and investment management experience. The Committee utilizes an investment consultant, Verus. The Committee's top priority is risk control (primarily through diversification and due diligence). The Committee establishes a target asset allocation, selects funds, and monitors the investment performance of these funds. The Committee meets quarterly; between meetings committee members and CFMC staff confer with Verus regarding foundation investments.

### What is the role of foundation's investment consultant?

Verus is a Seattle-based investment consulting firm. Verus works with more than 150 institutional clients across the U.S., and consults on more than \$456 billion in assets.\* They provide a deep level of research, recommend fund managers, monitor the performance of managers selected, and assist the Investment Committee in determining the appropriate asset allocation. They are an independent fiduciary, free of conflicts of interest. To learn more, visit [www.verusinvestments.com](http://www.verusinvestments.com).\*(as of 12/31/2018)

### **How are funds for investment selected?**

When the Investment Committee seeks a new fund for a particular asset class (domestic large cap, for example), our consultant identifies funds with a three to five-year outstanding track record for this asset class. The Committee reviews these funds' organizational profiles, investment philosophy, investment process, fees, professional staff, and investment performance in up and down markets. Based on this review, the Committee selects funds for investment.

### **How are funds' investment performance monitored?**

At each quarterly meeting of the Investment Committee, our consultant provides an in-depth analysis of each fund's investment performance. This analysis includes comparisons with other funds in the same asset class, as well as with the appropriate benchmark. In addition, the committee monitors any organizational changes within an investment firm that may influence performance in the future, and confirms that each fund continues to adhere to the CFMC's investment guidelines

### **Does the Investment Committee ever change funds?**

Yes. New funds are selected when the Investment Committee seeks greater depth in a particular asset class. Reasons for removal of a fund include poor performance over a period of time, moving away from the investment discipline for which the fund was included, unfavorable changes in the organizational structure of the investment firm, and loss of the fund's investment talent. However, given the rigorous process by which funds are selected and how consistently their investment performance is monitored and compared, the Investment Committee's practice is to retain a fund for a minimum of three years. In other words, the fact that a fund does not have a good quarter, or even year, compared to the appropriate benchmark for that asset class, does not in itself provide reason for dismissal.

### **Why is the CFMC invested in different asset classes?**

The Investment Committee has determined that a more consistent return can be gained, with less risk, if the portfolio is well diversified. Asset classes include international as well as domestic stocks, global as well as domestic bonds and real assets (see Target Asset Allocations).

### **What is an asset allocation strategy?**

The Investment Committee determines the best ways to allocate the assets of the portfolios among varied asset classes. The Committee reviews the target asset allocations to determine if they are likely to meet the investment return goals, net of investment fees. As new assets come to the CFMC, they are invested across the CFMC's portfolios.

### **Why are there four different Portfolios?**

The **Long-Term Portfolio** is invested for the long term. The **ESG Portfolio** is intended for donors who seek both long-term growth and positive social or environmental impact through a diversified portfolio. The **Medium-Term Portfolio** has a greater emphasis on capital preservation while maintaining some potential for appreciation. It may be a good choice for those wishing to grant a large percentage of their fund within 3-7 years. The **Money Market** is designed to preserve principal, protect assets from market volatility, and produce a small return. It may be a good choice for those who wish to grant a significant percentage of their fund within 1-2 years, or who prefer lower levels of risk.

### **Why does the CFMC have a board-approved payout rate, rather than granting whatever is earned in a given year?**

The payout rate determines the dollar amount available for distribution annually from endowed funds. To determine this amount, we multiply the average of the fund balances at the last three year-ends by the payout rate. This methodology smooths out the peaks and valleys that would be experienced if income and dividends earned (or not earned) by a fund were distributed each year. This is a strategy that has been adopted by most major endowments. **The payout rate for 2019 is 4.5%.**

### What fees does a donor pay to the CFMC?

Funds at the CFMC are assessed fees for foundation costs (see page 6). Foundation fees support the CFMC's administration of the fund, including grantmaking. In addition to the CFMC administrative fee, funds are charged a small fee that pays for our investment consultant. This fee is 7 basis points (.07%).

### What historical rates of return have CFMC investments earned?

<u>YTD 06-30-19</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>
<b>CFMC Long-Term Portfolio</b>				
11.1%	4.4%	8.2%	4.7%	8.5%
<b>Medium-Term Portfolio</b>				
9.1%	6.0%	5.7%	NA	NA
<b>ESG Portfolio (Environmental, Social and Governance)</b>				
11.3%	6.2%	NA	NA	NA

### Target Asset Allocation – Long-Term Portfolio

(board approved 4/24/12)

The asset allocation of the foundation shall be reviewed at least quarterly to ensure that the target allocation is in compliance with the following guidelines. The asset allocation target and acceptable minimum and maximum ranges established by the Investment Committee represent a long-term view. Rapid and significant market movements may cause the foundation's actual asset mix to fall outside the policy range.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Minimum</u>	<u>Maximum</u>
<b><u>Equity</u></b>	<b>49%</b>	<b>40%</b>	<b>60%</b>
Large Cap Domestic Equity		10%	30%
Small/MidCap Equity		0%	15%
International Equity – Dev.		6%	26%
Emerging Markets		5%	15%
<b><u>Fixed Income</u></b>	<b>27%</b>	<b>20%</b>	<b>40%</b>
Core/ Core Plus Fixed Income		10%	30%
TIPS		0%	10%
High Yield Fixed Income		0%	10%
Short Term Fixed Income		0%	10%
Global Fixed Income		0%	10%
Emerging Market Debt		0%	5%
<b><u>Alternative Asset Classes</u></b>	<b>22%</b>	<b>12%</b>	<b>32%</b>
Commodities		0%	8%
Real Estate		0%	12%
REITS		0%	7%
Private Equity/ Opportunistic		0%	6%
Liquid Alternatives/ Hedge Funds		0%	10%
<b><u>Cash Equivalents</u></b>	<b>2%</b>	<b>0%</b>	<b>10%</b>
	<b>100%</b>		

## **Target Asset Allocation -Environmental, Social and Governance (ESG) Portfolio**

*(board approved 8/23/2016)*

The Investment Pool will emphasize Socially Responsible Investing (SRI) and be considerate of the standards of Environmental, Social and Governance (ESG) criteria.

The Environmental, Social and Governance Investment Pool assets shall be invested in diversified asset segments, the performance of which shall be measured against the indices specified in the IPS with an understanding that the social criteria may impact performance relative to more broadly-based segments.

The Environmental, Social and Governance Investment Pool's assets will be invested in equities and fixed income investments as set forth in the Target Asset Allocation table below. The blended allocation has historic performance characteristics that are in line with portfolios with long-term objectives. This pool will have a risk of loss. Rapid and significant market movements may cause the Environmental, Social and Governance Investment Pool's actual asset mix to fall outside the policy range. The asset allocation of the portfolio shall be reviewed at least quarterly to ensure that the target allocation is in compliance with the following guidelines.

<b><u>Asset Class</u></b>	<b><u>Target Allocation</u></b>	<b><u>Minimum</u></b>	<b><u>Maximum</u></b>
<b><u>Equity</u></b>	<b>60%</b>	<b>50%</b>	<b>70%</b>
Large Cap Domestic Equity		20%	40%
Small/MidCap Equity		0%	15%
International Equity – Dev.		15%	35%
Emerging Markets		0%	5%
<b><u>Fixed Income</u></b>	<b>40%</b>	<b>30%</b>	<b>50%</b>
Core/ Core Plus Fixed Income		25%	45%
TIPS		0%	10%
High Yield Fixed Income		0%	10%
Short Term Fixed Income		0%	10%
Global Fixed Income		0%	10%
Emerging Market Debt		0%	0%
<b><u>Alternative Asset Classes</u></b>	<b>0%</b>	<b>0%</b>	<b>10%</b>
REITS		0%	10%
Liquid Alternatives		0%	10%
<b><u>Cash Equivalents</u></b>	<b>0%</b>	<b>0%</b>	<b>10%</b>
	<hr/> <b>100%</b>		

## **Target Asset Allocation – Medium-Term Portfolio**

*(board approved 8/25/15)*

The Medium-Term Portfolio's assets shall be invested in diversified asset segments, the performance of which shall be measured against the indices specified in the IPS. The Medium-Term Portfolio's assets will be invested in equities, fixed income and alternative investments as set forth in the Target Asset Allocation below.

The blended allocation has historic performance characteristics that are less volatile than portfolios with longer term objectives. This pool will have a risk of loss. The asset allocation of the Foundation portfolios shall be reviewed at least quarterly to ensure that the target allocation is in compliance with the following guidelines. Rapid and significant market movements may cause the Medium-Term Portfolio's actual asset mix to fall outside the policy range.

<b><u>Asset Class</u></b>	<b><u>Target Allocation</u></b>	<b><u>Minimum</u></b>	<b><u>Maximum</u></b>
<b><u>Equity</u></b>	<b>35%</b>	<b>20%</b>	<b>50%</b>
Large Cap Domestic Equity		10%	25%
Small/MidCap Equity		0%	5%
International Equity – Dev.		5%	20%
Emerging Markets		0%	5%
<b><u>Fixed Income</u></b>	<b>65%</b>	<b>40%</b>	<b>75%</b>
Core/ Core Plus Fixed Income		35%	75%
TIPS		0%	10%
High Yield Fixed Income		0%	10%
Short Term Fixed Income		10%	25%
Global Fixed Income		0%	10%
Emerging Market Debt		0%	0%
<b><u>Alternative Asset Classes</u></b>	<b>0%</b>	<b>0%</b>	<b>10%</b>
REITS		0%	5%
Liquid Alternatives		0%	10%
<b><u>Cash Equivalents</u></b>	<b>0%</b>	<b>0%</b>	<b>10%</b>
	<b>100%</b>		

### **What if I have more questions?**

The CFMC's financial audits and form 990s are available online at [www.cfmco.org/Finances](http://www.cfmco.org/Finances) and investment reports are available on request. Or you may contact Dan Baldwin, President/CEO, at 831.375.9712 x115 or [danb@cfmco.org](mailto:danb@cfmco.org) or Diane Nonella, Director of Finance and Human Resources at 831.375.9712 x117 or [diane@cfmco.org](mailto:diane@cfmco.org).



## Overview of Fund Types & Fees

FUND TYPE	MINIMUM	FEES*
<b>DONOR ADVISED FUNDS</b>		
Non-endowed	\$5,000	1.25% first \$1MM 1.00% next \$2MM .50% amounts over \$3MM
Endowed	\$25,000	Same as above
<b>ENDOWED FUNDS (SPECIFIC PURPOSE)</b>		
Field of Interest	\$25,000	2.0%
Designated to benefit specific agency(ies)	\$10,000	1.25% first \$1MM 1.00% next \$2MM .50% amounts over \$3MM
Scholarship	\$25,000	2.00%
<b>FUNDS CREATED BY AGENCIES</b>		
Stewardship <i>(assets may be retrieved through vote of agency board of directors)</i>	\$50,000	1.00% first \$1M .75% next \$2MM .50% next \$2MM .25% next \$2MM .10% next \$3MM .05% amounts over \$10MM)
Agency Endowment	\$10,000	Same as above
<b>OTHER GIVING OPTIONS</b>		
Unrestricted Gift	none	2.00%
Bequest with specific purpose (see above)	none	2.00% one-time contribution to CFMC Operating Fund Thereafter, fees are assessed based on the type of fund created.
Charitable Remainder Trust	varies	Kaspick Investment Managers 1.0% Community Foundation .2% Total CRT Fees 1.2%

\*All fees are per annum, assessed quarterly unless otherwise noted. Based on the size and purpose of the fund, fees may be negotiable. Fees are subject to change

For more information, please contact: Dan Baldwin, President/CEO, [danb@cfmco.org](mailto:danb@cfmco.org)  
Christine Dawson, Vice President of Philanthropic Services, [christine@cfmco.org](mailto:christine@cfmco.org)  
Call 831.375.9712 or visit [www.cfmco.org/finances](http://www.cfmco.org/finances).



## Community Foundation for Monterey County 2015 Strategic Plan

### Vision, Mission and Values

#### ***Vision***

Healthy, safe, vibrant communities

#### ***Mission***

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

#### ***Values***

- We **advance positive change** through grant making, community engagement and collaboration.
- We **build a legacy for future generations** through responsible stewardship of the resources entrusted to us.
- We **operate with the highest standards** of integrity, ethics and accountability.
- We **embrace inclusivity** and diversity.
- We **commit to fairness** and respect for the dignity of all people.
- We **are open and honest** with our philanthropic partners, grantees and the community.
- We **strive for excellence** in all that we do.

## **PLANNING ASSUMPTIONS**

The Community Foundation for Monterey County (CFMC) continues to experience significant, positive change. As a trusted steward of assets and donor intent, a valued partner of nonprofits and a thoughtful leader on community issues, the CFMC can build on its successes, and strive to provide deeper impact to a greater part of Monterey County.

The CFMC must:

- Remain committed to a truly countywide reach in all aspects of its operations.
- Implement a focused grantmaking strategy that will continually strive to achieve greater impact.
- Proactively seek philanthropic partners for focused investments on shared priorities. Philanthropic partners may be donor advisors, third-party funders, or recipients of the CFMC's private foundation services.
- Elevate its role as a convener, partner and community leader.
- Implement a strong asset development plan in order to grow the resources with which to address pressing community needs and support a vigorous, focused grantmaking program.
- Remain committed to building capacity of our nonprofit partners.
- Enhance services and support to fund holders to create higher philanthropic impact.
- Stay apace of changing communications strategies to elevate community awareness by telling its story to a wider audience.
- Be a strong steward of its assets.
- Be a responsible steward of the environment.



## **GOALS**

### **Goal One: Community Impact**

**Invest in developing healthy, safe and vibrant communities across Monterey County.**

### **Goal Two: Philanthropic Leadership**

**Inspire and facilitate philanthropy throughout Monterey County.**

### **Goal Three: Community Leadership**

**Recognize opportunities for facilitation of solutions to community issues.**

### **Goal Four: Organizational Excellence**

**Optimize performance and stewardship for maximum impact.**

**Goal One: Community Impact**  
**Invest in developing healthy, safe and vibrant communities**  
**across Monterey County.**

The Community Foundation for Monterey County has greatly evolved its grantmaking through the development of the Community Impact program and closely working with donor advisors. The CFMC seeks to implement grant programs that, while broad enough to address Monterey County's most pressing needs, have focus and result in tangible and demonstrable impact. All grant programs should seek to align with *"investing in healthy, safe and vibrant communities across Monterey County."* Goal one will be driven by the following four statements.

- 1. Proactively be a partner and catalyst for addressing community challenges.**
- 2. Focus grantmaking toward strategic results.**
- 3. Work closely with donor advisors to align their interests with community need.**
- 4. Strengthen nonprofit sector excellence.**

## **Goal Two: Philanthropic Leadership**

### **Inspire and facilitate philanthropy throughout Monterey County.**

The Community Foundation for Monterey County has a strong asset base, and an enviable percentage of endowed and/or discretionary assets. The CFMC's commitment to building endowment funds, primarily through planned gifts, has never waned. However, if so desired, more emphasis can be placed on building discretionary assets (unrestricted/field of interest). The gift life cycle of creating these funds through estate planning is very long and requires tremendous patience.

The CFMC's commitment to stronger relationships with donor advisors is producing remarkable results. We must continue to build on this success. We must adhere to a resource development plan that actively engages and updates the professional advisor community, and always offer philanthropic value to individuals, families, corporations and private foundations.

Diversity in Monterey County takes many forms: geography, ethnicity, gender, philanthropic interests. The CFMC must be aware of the ever-changing nature of Monterey County and developing relationships in all our communities.

All resource development efforts should celebrate the power of philanthropy, and reinforce a brand that a strong culture of philanthropy resides within the CFMC. Goal two will be driven by the following five statements:

- 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.**



**Goal Three: Community Leadership**  
**Recognize opportunities for facilitation of solutions to community issues.**

The Community Foundation for Monterey County is a recognized leader in the nonprofit sector and community overall. As the CFMC has increased its transparency, reached out to diverse audiences across the county, enhanced the work and profile of the Center for Nonprofit Excellence, and developed stronger partnerships with agencies and regional funders, its role as a leader has become more important. In many ways, the CFMC has been engaged in leadership work for many years. Community leadership requires tremendous diplomacy, marked by a desire to facilitate positive outcomes rather than work toward a pre-conceived CFMC solution. Goal three will be driven by the following four statements.








- 1. Be aware of emerging circumstances and issues for which the CFMC can be a positive player in finding community solutions.**
- 2. Respond proactively to emergencies, disasters, civic unrest, and other circumstances in which the staff and board of directors feel the CFMC can play a positive role.**
- 3. 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 advocacy work, working with the Council on Foundations or other national lobbying groups, partnering with local organizations or, when appropriate, developing our own initiatives.**
- 4. Utilize CFMC assets for community impact beyond grantmaking.**

**Goal Four: Organizational Excellence**  
**Optimize performance and stewardship for maximum effectiveness.**

The Community Foundation for Monterey County takes great pride in being an exceptional organization. This requires a commitment to excellence and constant reappraisal of our systems. The CFMC is expanding and becoming more complex. Our operations and organizational structure (including governance) must stay ahead of these changing circumstances. The CFMC is known for strong asset management. Continuing stewardship is key to having resources for granting and maintaining community confidence. Goal four will be driven by the following five statements:

- 1. Continue to invest in infrastructure (human, financial and technological) improvements aligned with CFMC's goals.**
- 2. Continue to elevate CFMC visibility countywide; tell our story more effectively.**
- 3. Maintain a strong, innovative, diverse board of directors and staff that reflect Monterey County.**
- 4. Be a responsible steward of CFMC assets.**
- 5. Operate in an environmentally responsible way.**

## 2020 Confidential Board Roster

	HOME ADDRESS	BUSINESS ADDRESS	CONTACT
	<b>CHAIR</b> <b>Birt Johnson, Jr.</b> 1256 Castro Road Monterey, CA 93940	Former General Manager, ATT	Home: 831.373.1711 Cell: 831.917.8133 <a href="mailto:birtjohnson@yahoo.com">birtjohnson@yahoo.com</a>
	<b>VICE CHAIR</b> <b>Teri Belli</b> 28 Harper Canyon Road Salinas, CA 93908	Owner, tBelli Business Consulting & Advising Belli Architectural Group 235 Monterey Street, Suite B Salinas, CA 93901	Work: 831.424.4620 Home: 831.484.9753 Cell: 831.320.7764 <a href="mailto:teri@belliag.com">teri@belliag.com</a>
	<b>TREASURER</b> <b>Jan Vanderbilt, CPA</b> 22 Trampa Canyon Road Carmel Valley, CA 93924	Vanderbilt CPAs PC 126 Clocktower Place STE 101 Carmel, A 93923	Work: 831-620-0811 Home: 831.659.1213 Cell: 831.594.1624 <a href="mailto:jan@vanderbiltcpa.com">jan@vanderbiltcpa.com</a>
	<b>SECRETARY</b> <b>Maija West</b> 916A W. Carmel Valley Road Carmel Valley, CA 93924	Law Office of Maija West 883 Abrego Street, Monterey, CA 93940	Work: 831.854.7546 Cell: 831-601-7564 <a href="mailto:maija@maijawest.com">maija@maijawest.com</a>
	<b>Betsy Buchalter Adler</b> 153 Acacia Avenue Pacific Grove, CA 93950	Trustee and Program Officer Claire Giannini Fund	Cell: 415.341.7707 <a href="mailto:bba93950@icloud.com">bba93950@icloud.com</a>
	<b>Jose Luis Alvarado</b> 1706 Eichelberger Court Marina, CA 93933	Dean of the College of Education Cal State Monterey Bay 100 Campus Center Seaside, CA 93955-8001	Work: 831-582-5170 Home: 831.582.5170 Cell: 619.347.7240 <a href="mailto:alvarado@csumb.edu">alvarado@csumb.edu</a>
	<b>Ida Lopez Chan</b> 9623 Sierra Madre Court Soledad, CA 93960	Senior Vice President, Wells Fargo 50 Ragsdale Drive Suite 150 Monterey, CA 93940	Work: 831.657.9856 Home: 831.596.2427 Cell: 831.596.2427 <a href="mailto:Ida.Chan@wellsfargo.com">Ida.Chan@wellsfargo.com</a>

## 2020 Confidential Board Roster



**Kirk Gafill**  
48510 Highway 1  
Big Sur, CA 93920

Chief Executive Officer  
Nepenthe/Phoenix Corporation  
Community Investment

Work: 831.667.2345  
[kgafill@nepenthebigsur.com](mailto:kgafill@nepenthebigsur.com)



**Elsa Mendoza Jimenez**  
17865 Northwood Place  
Salinas, CA 93907  
[elsammendoza@gmail.com](mailto:elsammendoza@gmail.com)

Director Health Services  
Monterey County Health Department  
1270 Natividad Road, Salinas, CA 93906

Work: 831-755-4526  
Home: 831-663-3047  
Cell: 831-594-5536  
[jimenezem@co.monterey.ca.us](mailto:jimenezem@co.monterey.ca.us)



**Nolan Kennedy**  
200 Marisol Way  
Monterey, CA 93940

Attorney at Law,  
Kennedy, Archer & Giffen  
24591 Silver Cloud Court, Suite 200  
Monterey, 93940

Work: 831.373.7500  
Home: 831.645.9931  
Fax: 831.373.7555  
Cell: 831.238.5924  
[nkennedy@kaglaw.net](mailto:nkennedy@kaglaw.net)



**Giff Lehman**  
P.O. Box 6322  
Carmel By the Sea, CA 93921

Certified Financial Planner  
Integrus Wealth Management  
456 Washington St, Monterey, CA 93940

Work: 831-333-1717  
Home: 831-625-0737  
Cell: 831-224-4587  
[giff@integruswealth.com](mailto:giff@integruswealth.com)



**Fred Meurer**  
26411 Lucie Lane  
Salinas, CA 93908

Owner, Meurer Municipal Consulting  
135 W. Franklin Street, Suite 2  
Monterey, CA 93940

Work: 831.596.1688  
Home: 831.484.5640  
Fax: 831.920.2639  
Cell: 831.596.1688  
[meurer@meuremuni.com](mailto:meurer@meuremuni.com)



**Erica Padilla-Chavez**  
634 San Luis Rey  
Soledad, CA 93960  
[pchavez@att.net](mailto:pchavez@att.net)

Executive Director  
Pajaro Valley Prevention and Student Assistance  
335 East Lake Avenue  
Watsonville, CA 95076

Work: 831.728.6445 x 303  
Home: 831.682.2847  
[epadillachavez@pvpsa.org](mailto:epadillachavez@pvpsa.org)



**Betsey Pearson**  
9907 Club Place Lane  
Carmel, CA 93923

Retired United Way of Monterey County  
Consultant to Non-Profits

Home: 831.293.8548  
Cell: 831.818.4150  
[betsey.pearson@gmail.com](mailto:betsey.pearson@gmail.com)

## 2020 Confidential Board Roster



**Joseph Pezzini**  
28013 Mesa De Tierra  
Salinas, CA 93908

Ocean Mist Farms  
10855 Ocean Mist Parkway  
Castroville, CA 95012

Work: 831.770-6406  
Home: 831.484-4600  
Cell: 831-970-3090  
[joep@oceanmist.com](mailto:joep@oceanmist.com)



**Michael Reid**  
420 Hannon Avenue  
Monterey, CA 93940

Founder  
Fund for Homeless Women  
Retired Episcopal Priest

Home: 831.649.4073  
Cell: 831.915.7799 Preferred  
[Reidcdsp@yahoo.com](mailto:Reidcdsp@yahoo.com)



**William Sharpe**  
225 Crossroads Blvd, #403  
Carmel, CA 93923

Professor Emeritas, Stanford University

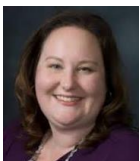
Home: 831.620.1490  
Cell: 650.714.2751  
[wfsharpe@stanford.edu](mailto:wfsharpe@stanford.edu)



**Loren Steck**  
27205 Meadows Road  
Carmel, CA 93923

Consultant in the Entertainment Industry

Home: 831.626.3620  
[lorensteck@gmail.com](mailto:lorensteck@gmail.com)



**Abby Taylor-Silva**  
1730 New Haven Way  
Salinas, CA 93906

Grower-Shipper Association  
V.P. of Policy & Communications

Work: 831.422.8844  
Cell: 831.332.0584  
[abby@growershipper.com](mailto:abby@growershipper.com)



## 2020 Board of Directors

### Board Officers

#### **Board Chair**

**Birt Johnson, Jr.**

**Former General Manager, ATT**

Birt Johnson, Jr. retired several years ago after 33 rewarding years with AT&T. He served as General Manager for the Central Valley / Central Coast Construction & Engineering Region as well as, General Manager for the Silicon Valley Region. His responsibilities included managing over 700 employees to design, build, and maintain AT&T's advanced telecommunication networks. He held a wide variety positions during his career--including network planning, network engineering, headquarters technology selection and evaluation, operations and external affairs.

Birt holds B.A. in Management from Saint Mary's College and has also completed additional program work at the University of Southern California in Advanced Telecommunications Management. He's a product of the Monterey Peninsula Unified School District, proud Seaside Spartan and Monterey Peninsula College (MPC) alum.

Over the past 15 years he has served as President of Salinas Valley Chamber of Commerce, Santa Cruz County United Way and Chair of the MPC Citizens Bond Oversight Committee. Birt served as 2016 President of the MPC Foundation. He also serves as a board member with several other local non-profit organizations.

Birt's interests include: serving the local community, supporting education and youth initiatives and celebrating local Performing Arts and the benefits to our quality of life. Birt and his wife, Kathleen, have two grown sons. They have resided in the Monterey area, for nearly 50 years.

#### **Vice-Chair**

**Teri Belli, CPA**

**tBelli Business Consulting & Advising**

Teri Belli lives in Salinas and is a certified public accountant and principal of tBelli Business Consulting & Advising. She has more than 35 years of experience working within both public accounting and private practice, advising closely-held companies on strategic and financial business decision making. Her clientele includes agriculture, restaurants, wholesalers and nonprofit organizations. She also helps manage Belli Architectural Group, as well as represent the professional services practice in community outreach and service, a strong priority for the Belli's.

Teri moved to Salinas in 1980, where she met and married her husband, Lino, raised their family, and is very involved in the community. Teri is a board member of the Nancy Buck





Ransom Foundation, the Hartnell College Foundation, and the Rotary Club of Salinas. Prior community involvement includes serving as President of the Rotary Club of Salinas Board of Directors; Treasurer of the Salinas Valley Half Marathon and Chair of the Salinas Community YMCA and Central Coast YMCA boards of directors. Belli was named the 2009-2010 Rotarian of the Year for Salinas Downtown Rotary and the Salinas Chamber of Commerce 2016 Business Woman of the Year. Belli received her B.S. in Accounting from the University of Arizona

#### **Treasurer**

**Jan Vanderbilt**

#### **Vanderbilt CPAs**

Jan Vanderbilt, of Carmel Valley, is a CPA and the president and CEO of Vanderbilt CPAs PC. Jan has been a CPA on the Monterey Peninsula for over 30 years. Her firm specializes in proactive consulting, planning, accounting, and other tax services for businesses, individuals, and estates and trusts. Jan is a graduate of Golden Gate University from whom she holds a degree as Master of Science – Finance. Jan currently serves on the Board of the Monterey Peninsula College Foundation and the CPE Forum of the Central Coast. “CFMC is a wonderful resource for our community and I am extraordinarily proud to have the opportunity to serve.”

#### **Secretary**

**Maija West**

#### **Law Office of Maija West**

Maija D. West, of Carmel Valley, is an attorney and owner of the Law Office of Maija West, and the owner founder of Moxie Lab, a leadership company for emerging leaders. She is also the mother of a wonderful teenage daughter. Professionally, she is dedicating to supporting businesses in building a social and environmental purpose within their mission. Her pro bono efforts focus on supporting leaders who use a reconciliation framework for social change. She has served on the local boards of the Monterey County Rape Crisis Center, Ventana Wildlife Society, and the Wahine Project, as well as serving formerly on a sister community foundation board, the Taos Community Foundation. She is currently the Vice Chair of the Women’s Leadership Council for the Women’s Fund of CFMC. She is a graduate of the University of California Santa Cruz and the University of New Mexico School of Law. “I am honored to be a part of such a strong team. I love being a part of CFMC’s mission of strengthening the community through committed grant making and philanthropy,” said West.



## **Board Members**

### **Betsy Buchalter Adler**

#### **Trustee and Program Officer, Claire Giannini Fund**

Betsy Buchalter Adler is a trustee and program officer of the Claire Giannini Fund, an independent foundation focusing on programs serving youth under 18, and consults with selected grantmaking charities on the non-law aspects of governance and philanthropy. She practiced philanthropy law for 30 years at Adler & Colvin in San Francisco before retiring at the end of 2012. Her practice emphasized grantmaking charities (including family, company, and community foundations), nonprofit governance, and international philanthropy. Betsy chaired the Exempt Organizations Committees of the Tax Sections of the American Bar Association and the California State Bar and served on the IRS Advisory Committee for Tax-Exempt and Governmental Entities. She is the co-author of The Rules of the Road: A Guide to the Law of Charities in the U.S. (Council on Foundations 2012). She has published several articles on aspects of philanthropy and law and taught the law of nonprofit organizations at UC Berkeley Law and the University of San Francisco.

Betsy served on the board of the International Center for Not-for-Profit Law, chairing the board from 2014 through 2016, as well as on the boards of several other charitable organizations including the UC Santa Cruz Foundation. She also served on the advisory board of NYU's National Center on Philanthropy and Law.

Betsy received her B.A. in 1971 from UC Santa Cruz and received her J.D. in 1982 from UC Berkeley Law. She and her husband live in Pacific Grove where they love visits from their two grown sons and their families.

### **Jose Luis Alvarado, Ph.D.**

#### **Dean of the College of Education and Professor of Education at California State University Monterey Bay**

Dr. Jose Luis Alvarado is Founding Dean of the College of Education and Professor of Education at California State University Monterey Bay. Dr. Alvarado earned his bachelor's degree in psychology, his teaching credentials in bilingual elementary education and special education, his preliminary administrative services credential, and master's degree in special education from San Diego State University. He earned his Ph.D. in Special Education from the University of Virginia. He has experience as a behavioral specialist, special education teacher, special education program compliance and support, teacher preparation, program development and implementation, and program accreditation. Dean Alvarado's research is focused on effective personnel preparation, program improvement and evaluation, creating greater access and success for traditionally underrepresented students, eliminating achievement gaps, establishing career pathways, multicultural education, and behavior support for culturally, linguistically, and differently abled students.



As Founding Dean of the College of Education at CSUMB, he has led efforts to engage all college constituencies in developing a strategic plan grounded in equity and social justice principles that focus on creating access for students and communities that have traditionally been underserved. Dean Alvarado remains active in his service to the University, the Community, and the Profession.

### **Ida Lopez Chan**

#### **Senior Vice President, Wells Fargo**

Ida Lopez Chan has been in banking for 14 years, Chan joined Rabobank as an intern in 1997 and steadily progressed through a variety of positions before she was named manager of the bank's newly-opened Soledad branch in 2004. Chan earned her bachelor of science degree in business administration from Fresno State University and is a graduate of Leadership Salinas Valley. She is a lifelong resident of southern Monterey County and has served as president of Soledad Rotary and as a board member of Soledad Community Health Care District. She has served as a field inspector for Monterey County Elections for 10 years and has volunteered with United Way and the Volunteer Income Tax Assistance Program.

### **Kirk Gafill-Biography pending**

#### **President/CFO**

#### **Nepenthe/Phoenix Corporation**

### **Elsa Mendoza Jimenez**

#### **Director of Health Services/Public Administrator/Public Guardian**

#### **Monterey County Health Department**

Elsa Mendoza Jimenez is the Director of the Monterey County Health Department, an organization with an annual operating budget of about \$270 million and 1,100 employees. Elsa earned a bachelor's degree in biology with a minor in sociology from Santa Clara University, and a master's degree in public health with an emphasis in community health from San Jose State University. She started her public health career at the Community Health Partnership in San Jose, coordinating a diabetes self-management program serving the underserved in Santa Clara County.

Elsa started her public service in Monterey County in 2001 and has served in various administrative, finance, management, and programmatic roles. Mrs. Jimenez was born and raised in South Monterey County and is proud to make this County home again, residing in North Monterey County.

Elsa is dedicated to improving the population's health through upstream approaches so that every person has an opportunity to achieve their fullest potential.



## **Nolan Kennedy**

### **Attorney, Kennedy, Archer and Giffen**

Nolan M. Kennedy has practiced law on the Monterey Peninsula since 1973, primarily in the areas of business transactions, business and non-profit organizations, real estate and health care law. He has written and lectured extensively in legal areas, and is co-author on the chapter on Options in

Real Estate Transactions, published by the California Continuing Education of the Bar. In 2015, he was honored by the Monterey County Bar Association with the Gibson Award, given to recognize legal achievement and distinguished community service. Mr. Kennedy is active in the local community.

He served for six years on the board of the Monterey Peninsula College Foundation, ending in 2016, with three years as chair of that board. He also is a past board member of the Monterey County United Way, and was chair of the board for two years. He has served on a number of other non-profit organizations including the Carmel Bach Festival, the Monterey Peninsula Chamber of Commerce, and Volunteers in Action. Currently he is a member of the State Bar of California and the Monterey County Bar Association, for which he served on the executive committee.

Mr. Kennedy is a graduate of Baylor University in Texas and the University of California Hastings College of the Law. While in law school, Mr. Kennedy received the Order of the Coif and was a member and managing editor of the Hastings Law Journal.

## **Giff Lehman**

### **Integris Wealth Management, LLC**

Giff Lehman founded Integris Wealth Management, a Monterey based financial planning and investment advisory firm in 1997. Prior to founding Integris, Giff spent 20 years in New York City working as an institutional investment professional.

Giff currently serves as a trustee for York School and on the investment committees for the Monterey Peninsula College Foundation and the California State University at Monterey Bay Foundation. He has previously served on the boards of Pacific Repertory Theater, the Center for Photographic Art, and both the Silicon Valley and Monterey chapters of the Financial Planning Association. Giff has a BA from the University of Washington and an MBA from Carnegie-Mellon University.

On a personal note, Giff has been married to his wife, Pam, since 1977 and they are the proud parents and grandparents of two adult children and one granddaughter. Outside of work, Giff and Pam try to take a "lifelong learning" approach to life and are interested in history, genealogy, performing and visual arts, photography, and nature, which they pursue through hiking, reading, lectures, and travel.



Giff and Pam also appreciate that they have been very fortunate in many ways, and that Monterey County has been especially good to them. Being able to give back a little by serving on the Community Foundation board is a great honor.

### **Fred Meurer**

#### **Owner, Meurer Municipal Consulting**

Mr. Meurer joined the City of Monterey in 1986. He was appointed Engineering and Maintenance Director in 1987. The City Council appointed Mr. Meurer to the City Manager position in 1991. As City Manager, Mr. Meurer was actively involved in fostering working relationships between business districts, residential districts and City Hall. He oversaw the re-development of the City's residential neighborhoods and business districts, neighborhood policing, waterfront acquisition, the main street program, tourism development, historic preservation programs and development of the education and research economic clusters have been instrumental in diversifying Monterey's economy. The success in this effort financed the City's program for developing "preventive" programs in policing, fire protection, community services, recreation, public works and other public services.

Mr. Meurer retired from the City of Monterey in Dec of 2013 after 27.5 years of service. His firm of Meurer Municipal Consulting, LLC is currently providing consulting services to the Panetta Institute, Booz Allen Hamilton and EDF Energy.

Mr. Meurer graduated from West Point in 1966. Mr. Meurer received graduate degrees from Stanford University in Water Resources Planning and Civil Engineering in 1971. He retired as a Colonel from the Army in 1986.

### **Erica Padilla-Chavez**

#### **CEO of Pajaro Valley Prevention & Student Assistance, Inc**

Erica Padilla-Chavez's career has embodied a commitment to the improvement of health and wellness for all individuals. With over 17 years of experience in the health and human services field, Erica has a history of facilitating collaborations among partners that can impact positive changes in our communities. Formerly she served as the Health Equity and Policy Manager for the Monterey County Health Department and more recently was appointed as the CEO of Pajaro Valley Prevention & Student Assistance, Inc., an organization that provides prevention, intervention and public policy services for families living in North Monterey County (Pajaro/Las Lomas) and in Watsonville.

Erica is a Member of the Hartnell College Board of Trustees representing the communities of Salinas, Chualar, Gonzalez and Soledad. Erica and her husband Alejandro Chavez, who serves as Vice Mayor of the City of Soledad, have two children.



### **Betsey Pearson**

#### **Consultant to Non-profits, Retired United Way**

Betsey Pearson has worked with nonprofit organizations ranging from social service to education and healthcare.

Upon retirement from the United Way in 2010 (where she worked as VP for Operations and Development) Betsey began consulting with local nonprofits providing board, fund development, and strategic planning. She also serves on the board of directors of Carmel Bach Festival and the CSUMB Foundation. She holds a BA degree from Pomona College and worked in Human Resources for AT&T, Emporium (Macys) and Student Placement Services at the University level. She worked for more than 20 years in the nonprofit sector.

### **Joe Pezzini**

#### **President & CEO, Ocean Mist Farms**

Joe Pezzini is a native of Salinas and from a third-generation farming family. He began his career with the Ocean Mist Farms group of companies in 1983 as a farm manager for Boutonnet Farms. In 2001, Joe became Vice President of Operations at Ocean Mist Farms where he was responsible for Cooling Operations, Food Safety, Quality Assurance and Human Resources.

Joe became the Chief Operating Officer in 2009 and was appointed to the CEO role in 2015. He has served on many industry boards including; Central California Grower-Shipper Association and Foundation, California Leafy Greens Product Handler Marketing Agreement (LGMA), Ag Against Hunger and Produce Marketing Association. Joe has been a leading advocate for produce food safety and was instrumental in forming the LGMA following the spinach crisis in 2006. Joe is a Hartnell College alum, UC Davis graduate and has an MBA from the University of Santa Clara.

Joe and his wife Mary have two grown children, David and Bess. Joe and Mary are avid gardeners, runners and share their home with a wide variety of animals including horses and peacocks.

### **Michael Reid**

#### **Retired Episcopal Priest/Founder Fund for Homeless Women**

Michael E. Reid, is a retired Episcopal priest and published author. Originally from Brooklyn NY, he served 10 years as a nonprofit leader in Los Angeles before moving to the peninsula in 2001 to work at York School as their Director of Development and Public Relations. Service at York was followed by seminary and then six years of parish ministry at St. Mary's by the Sea Episcopal Church in Pacific Grove. Reid received an EdD from Temple University, MDiv from the Church Divinity School of the Pacific, MA from NYU, and BA from Adelphi University. He is married and currently resides in Monterey, California where he is the co-founder and organizer of the Fund for Homeless Women. His recently completed book about women who are homeless on the Monterey Peninsula, called "No Vacancy: Homeless Women in Paradise" is scheduled for publication in 2018.





**Dr. William Sharpe**  
**Professor Emeritus, Stanford University**

Bill Sharpe of Carmel, is an internationally noted economist, a 1990 Nobel Memorial Prize winner in Economic Sciences and is the STANCO 25 Professor of Finance, Emeritus at Stanford University's Graduate School of Business as well as Faculty Affiliate, Stanford Center on Longevity.

Sharpe is one of the originators of the Capital Asset Pricing Model and developed the Sharpe ratio for investment performance analysis as well as other models to evaluate optimization of asset allocation and performance of investment funds. Dr. Sharpe is the author of seven books and is past

President of the American Finance Association. He received his Ph.D., M.A. and B.A. in Economics from the University of California at Los Angeles and honorary degrees from DePaul, University of Alicante (Spain), University of Vienna (Austria) and London School of Business and is the recipient the UCLA Medal.

Locally, Sharpe has been a member of CFMC's Finance Committee since 2014 and is a board member for the Carmel Bach Festival, the Community Foundation for Youth Ramon Avila Technology + Design Center, a member of the Investment Committee of Montage Health, an Advisory Council member to the Center for the Blue Economy, Middlebury Institute of International Studies (MIIS) at Monterey and Advisor, Pension Tracker Project, Stanford Institute for Economic Research.

**Loren Steck**  
**Retired Psychologist**

Loren Steck spent most of his career as a consultant in the entertainment industry, where his primary job was to improve television programming. His clients included each of the major television networks, as well as numerous cable networks and production companies. Among his personal highlights: being a member of the team that "discovered" Oprah Winfrey; playing a role in the film colorization controversy; bringing the first HDTV system to the United States from Japan; and helping create several cable networks.

Loren has a PhD in psychology from UCLA. He graduated from UC Santa Cruz in 1973 and has been associated with the campus for his adult life, including a stint as the President of its Alumni Association, 10 years as chair of the UCSC Foundation's Investment and Finance Committee, and 16 years as a member of the faculty. Loren is a member of the Governing Board of Trustees at Monterey Peninsula College, and has also served on the boards of Community Human Services, the Carmel Valley Association, the Carmel Valley Forum and the Carmel Red Cross. He has long admired the Community Foundation for its good work throughout Monterey County, and is excited about the opportunity to become more closely involved with the organization.



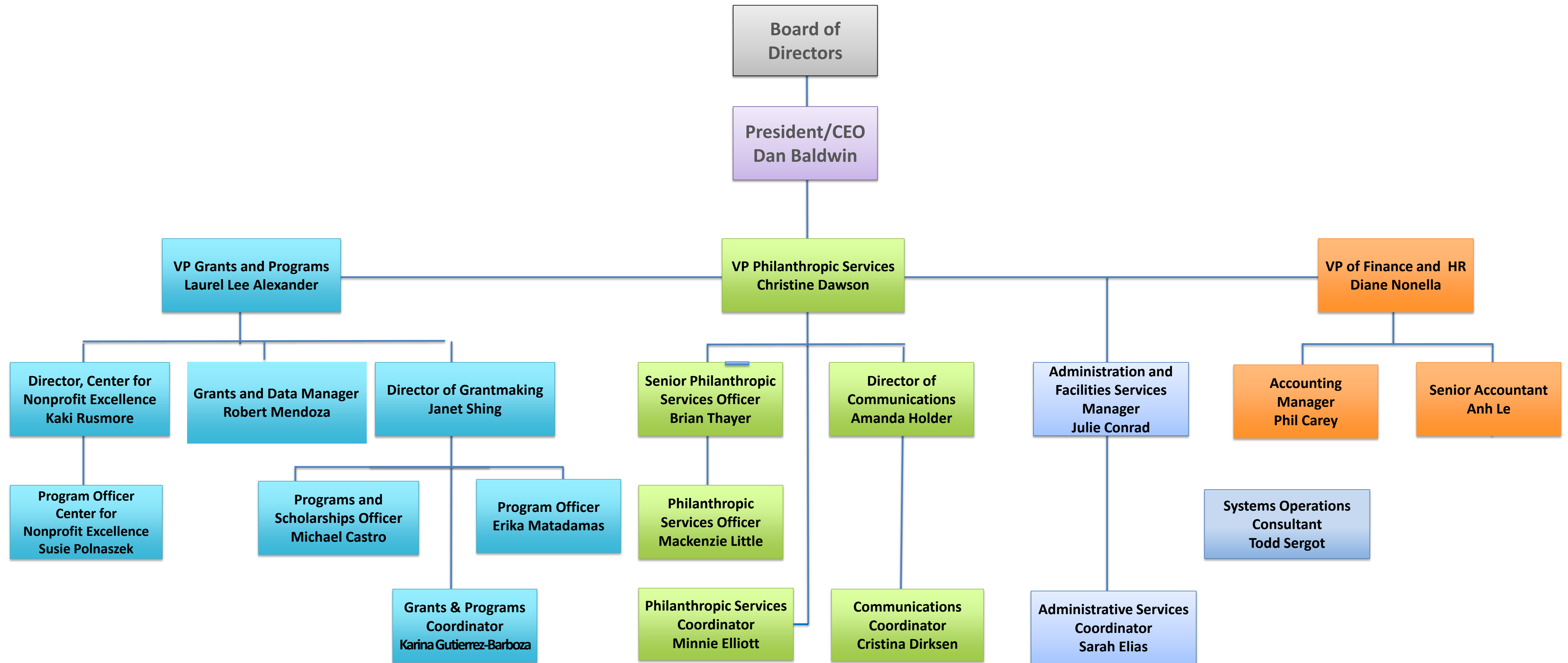
**Abby Taylor-Silva**

**V.P. of Policy & Communications, Grower-Shipper Association's**

Abby Taylor-Silva has been with the Grower-Shipper Association (GSA) since 2007, but her ties to the agriculture industry and to our local area go back generations. Her family farmed in Monterey County for 50 years, and she is a native of Monterey and San Benito Counties. She received her bachelor of arts degree in Political Science from UC Davis, where she also minored in Agricultural and Managerial Economics. Abby has devoted her career to representing the ag industry and more recently GSA's members on topics ranging from government regulation to pending legislation, water issues to food safety, and many other issues related to the ag industry.

Abby has received much recognition for her service to Central California. She was recognized as the Salinas Jaycees' 2008 and 2012 Young Farmer of the Year, received her Young Farmer's & Ranchers chapter's 2010 Star YF&R award at the local and district-wide level, received Produce Business' 40-Under-40 Award in 2010, and was recognized as Monterey, Santa Cruz and San Benito County's Ag Woman of the Year in 2011.

CALENDAR YEAR TERMS												
Term is 3 years - 2 Terms to serve												
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Ida Lopez-Chan	1	1	1	2	2	2						
Erica Padilla Chavez		1	1	1	2	2	2					
Birt Johnson			1	1	1	2	2	2				
Buchalter-Adler			1	1	1	2	2	2				
Teri Belli			1	1	1	2	2	2				
Bill Sharpe			1	1	1	2	2	2				
Betsey Pearson				1	1	1	2	2	2			
Nolan Kennedy				1	1	1	2	2	2			
Fred Meurer				1	1	1	2	2	2			
Maija West					1	1	1	2	2	2		
Michael Reid					1	1	1	2	2	2		
Jan Vanderbilt					1	1	1	2	2	2		
Loren Steck					1	1	1	2	2	2		
Abby Taylor Silva					1	1	1	2	2	2		
Jose Luis Alvarado						1	1	1	2	2	2	
Elsa Mendoza Jimenez						1	1	1	2	2	2	
Giff Lehman						1	1	1	2	2	2	
Joe Pezzini							1	1	1	2	2	2
Kirk Gafill							1	1	1	2	2	2



## Philanthropic Services Department (Updated 8/1/2019)

### VP of Philanthropic Services (Christine Dawson)

- Oversee philanthropic services department - Increase CFMC assets and philanthropic funds including donor advised funds, agency funds, affiliate funds, corporate and private foundations.
- Serve as a primary liaison for professional advisors
- Oversee CFMC's planned giving program

### Director Communications (Amanda Holder)

Brand Management  
Produce Print Marketing Materials (i.e Annual Report, newsletters)  
Electronic Media (website mail, social media)  
Public Relations Contact

### Communications Coordinator (Cristina Dirksen)

- Coordination of social media platforms
- Graphic Design, writing and editing support

### Philanthropic Services Coordinator (Minnie Elliott)

Gift acknowledgement and donor database  
Oversee special events and MC GIVES!  
Assist with mailings to donors and others  
Take notes and drafts minutes

### Senior Philanthropic Services Officer (Brian Thayer)

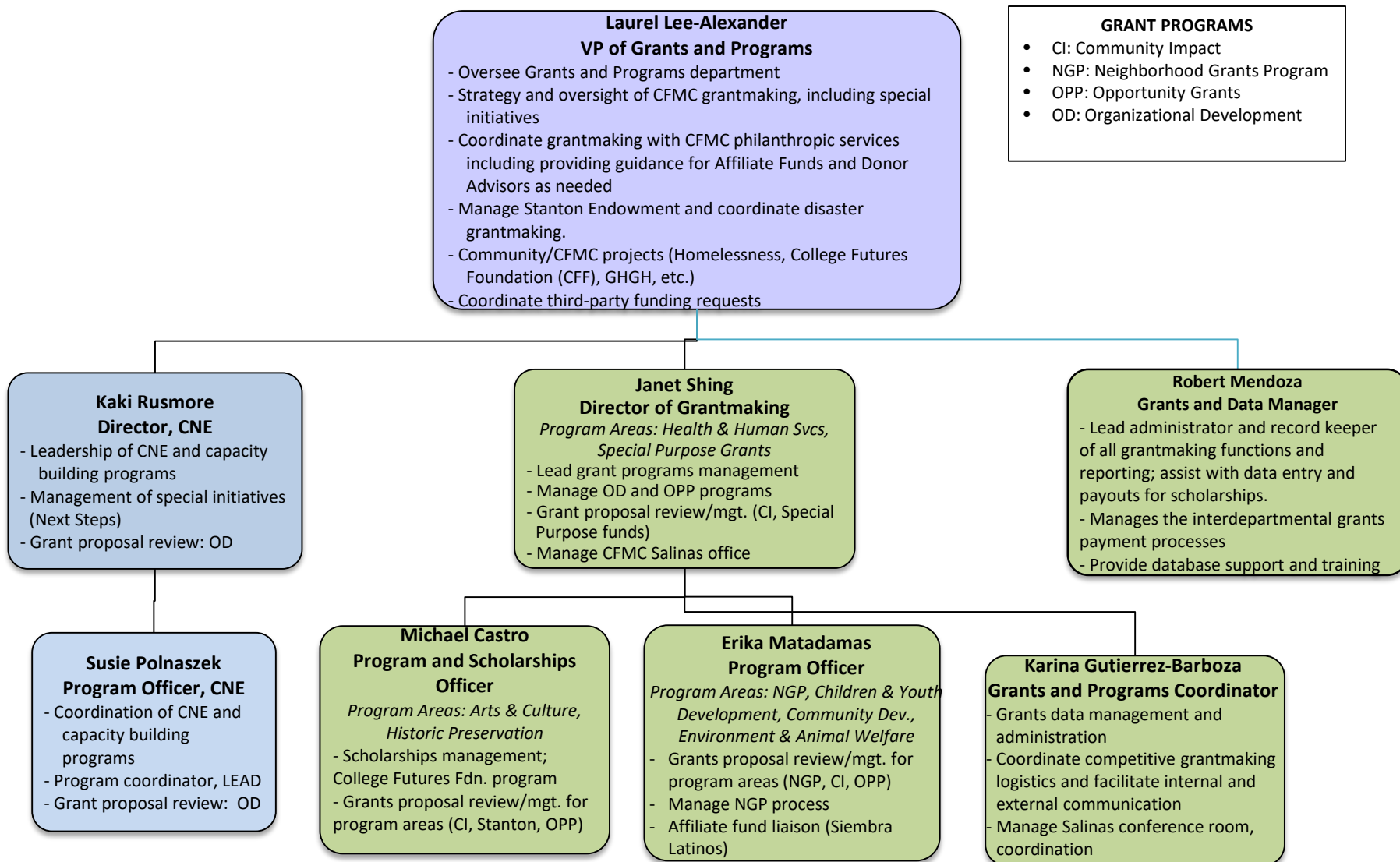
Primary responsibility for providing Philanthropic Services to fund holders and donor development

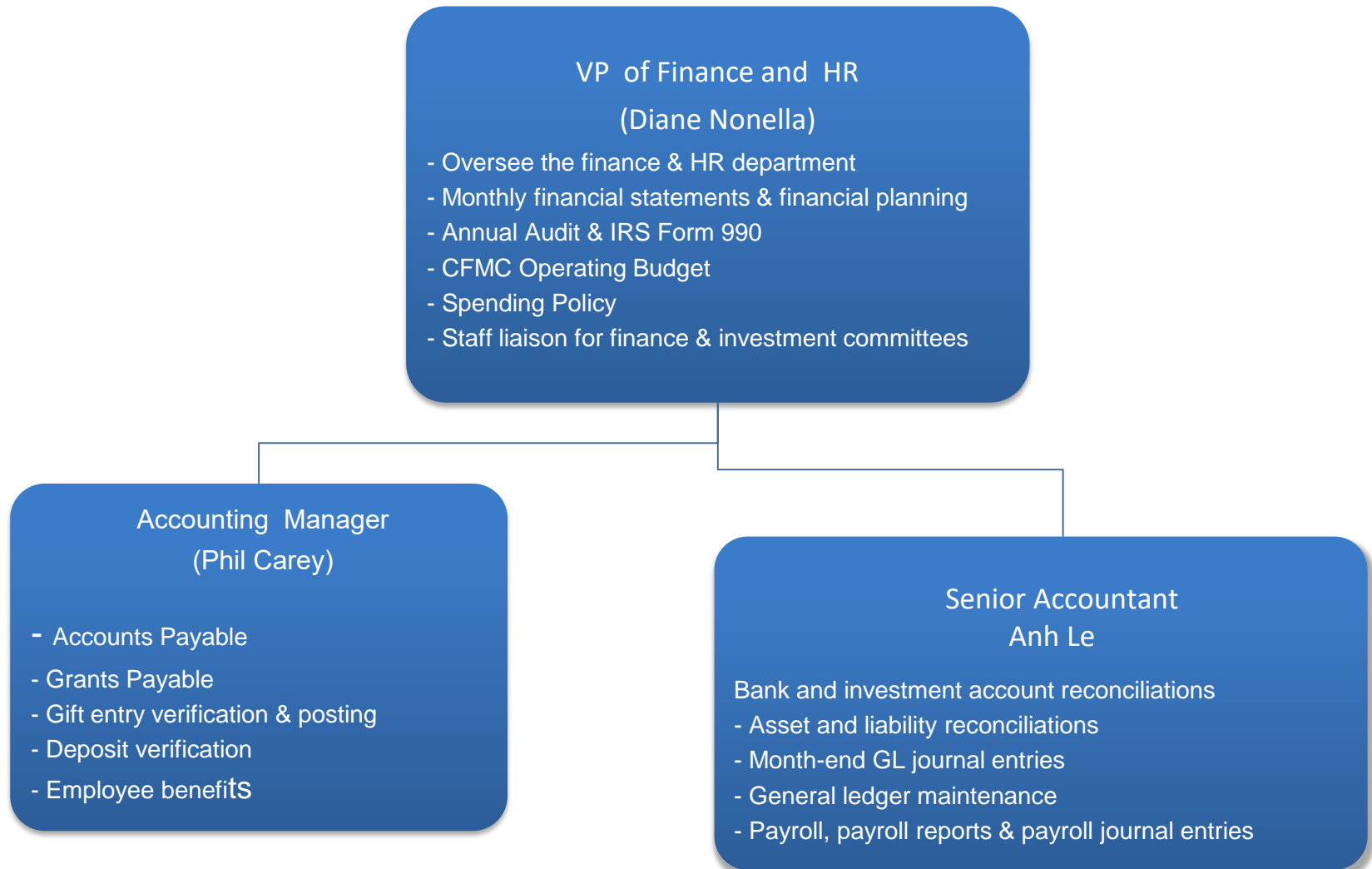
- Supervise Philanthropic Services Associate
- Manage Donor Central
- Primary contact for agency funds
- Oversee Affiliate funds
- Encourage Co-Investment
- FIMS team leader, develop organizational policies and procedures.
- Assist donors/prospects with planned giving strategies and goals

### Philanthropic Services Officer (Mackenzie Little)

Process donor advised grants  
Provide philanthropic services and grantmaking for fund holders  
Develop fund holder engagement strategies  
Performs research to help VP for P.S. identify prospects  
Updates and maintains donor database records , prospect management and gift acknowledgment as needed  
Assists with Special Events and securing sponsorships

## Grants and Programs Department (6/1/2019)





**Administrative Services Manager  
(Julie Conrad)**

Oversee the Administration, IT and Facilities departments  
Administrative support for Board of Directors and Committees  
Maintain records, governing documents, policies, financial statements, rosters, handbooks  
Ensure smooth operations day to day  
Supervise Administrative Services Coordinator

**Systems Operations Consultant  
(Todd Sergot)**

Assess and implement data management and cybersecurity  
Assess workflow processes and efficiency Manage databases and software  
Reduce IT security risks  
Analyze document retention practices  
Implement and maintain an IT policy and emergency business continuity plan.  
Understand the role of IT and Foundation Information Management System (FIMS)

**Administrative Services Coordinator  
(Sarah Elias)**

Manage front desk and lobby business  
Maintain FIMS profile module and affiliation codes  
Assist CEO day to day  
Maintain conference room schedule and internal calendars  
Assist with social media and website updates  
Manage cash receipts journal, mail and correspondence  
Coordinate and maintain office supplies



# National Standards for U.S. Community Foundations

*As approved by the Community Foundations Leadership Team on June 8, 2000 and including explanatory language as of February 29, 2002 and a technical correction as of March 24, 2004.*

## **I. Definition of a U.S. Community Foundation**

- A. A community foundation is a tax-exempt, nonprofit, autonomous, publicly supported, nonsectarian philanthropic institution with a long term goal of building permanent, named component funds established by many separate donors for the broad-based charitable benefit of the residents of a defined geographic area, typically no larger than a state.

*Community foundations are further defined by the following characteristics:*

## **II. Mission, Structure and Governance**

- A. A community foundation is founded and operated for public benefit and has a well-defined, articulated mission.
- B. A community foundation is recognized by the Internal Revenue Service (IRS) as tax-exempt under Internal Revenue Code Section 501(c)(3), organized and operated exclusively for charitable purposes.
- C. A community foundation meets the public support test set forth in Internal Revenue Code Section 170(b)(1)(A)(vi) as modified by Treasury Regulation Section 170A-9(e)(10).
- D. A community foundation has an independent governing body broadly representative of the community it serves.

*Explanation: "Governing body" means the board of directors or board of trustees of the organization. "Broadly representative" means that the governing body reflects the diverse composition and different perspectives of the community it serves, and its members are not drawn solely from a single subset of the community.*

- E. A community foundation's governing body retains variance power by which it may modify any restriction or condition on the distribution of assets, if circumstances warrant. Further, with respect to assets held in trust, the governing body must have the power to replace any participating trustee for breach of fiduciary duty under state law or for failure to produce a reasonable return of net income.

*Explanation: "The governing body must have the power to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified organization if, in the sole judgment of the governing body, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served. The governing body must be able to modify the restriction without obtaining the approval of any participating trustee, custodian, or agent of the community foundation." (Legal Compendium for Community Foundations, Christopher R. Hoyt, Council on Foundations, 1996) For those community foundations with assets held in trust, the governing body must also have the authority to remove the trustee responsible for those assets in at least two circumstances. This power of removal must be available if the trustee breaches its fiduciary duty or if the trustee fails to produce a reasonable return on investments. The governing body of a corporation normally has the power to remove asset managers, so the power need not be separately articulated in the governing instruments of the corporation. However, provisions in gift agreements that attempt to restrict this power would be material restrictions and should not be accepted by a community foundation.*

- F. A community foundation serves a particular geographic area such as a municipality, county, state, metropolitan area or closely related aggregation of such areas that are considered for some purposes as a community, typically no larger than one state. An organization serving a single greater metropolitan area would satisfy this criterion even if that greater metropolitan area included parts of several states. This criterion excludes national and multi-national organizations.

*Explanation: Service to a particular geographic area typically includes grantmaking, community leadership, and service to donors in that identified area. Unrestricted/discretionary funds primarily serve the community foundation's identified geographic area; other grants may be distributed beyond that area.*

- G. A community foundation's governing body:

1. is responsible for the mission, direction and policies of the organization.

*Explanation: The governing body of the community foundation is the ultimate fiduciary and is legally accountable for all of the activities of the organization, even when it delegates responsibility.*

2. ensures adequate human and financial resources and actively monitors and evaluates the organization's chief executive officer.

*Explanation: Human resources may include paid or unpaid staff. It is the responsibility of the governing body to provide adequate resources to meet the National Standards.*

3. approves policies to prevent perceived, potential or actual conflicts of interest.
4. serves without compensation (exclusive of the chief executive officer.)
5. is not controlled by any other nonprofit organization, or by any single family, business or governmental entity or any narrow group within the community.
6. reviews and adopts an annual operating budget.
7. ensures that the governing documents include policies for size of the board, required number of meetings annually, limits of members' terms, and structure and responsibilities of standing committees.
8. ensures that the community foundation reflects the diversity of the community it serves.

*Explanation: This item correlates to the item above regarding the governing body membership reflecting the community. Here, the governing body is looking beyond itself, and seeking staff and committee diversity, policies that do not promote exclusivity and endeavors that address diverse communities.*

9. ensures that the community foundation meets all laws and legal requirements.

*Explanation: All applicable local, state, and federal laws and regulations must be observed.*

10. approves all grants.

*Explanation: The governing body has responsibility for grant approval, which may be exercised through delegation of the decision-making process.*

### III. Resource Development

- A. A community foundation has, or works to develop, broad support in the form of contributions from many separate, unrelated donors with diverse charitable interests in the community served by the community foundation.

- B. Contributions to a community foundation represent irrevocable gifts subject to the legal and fiduciary control of the community foundation's governing body.
- C. A community foundation has a long-term goal of securing resources to address the changing needs of the community it serves.

*Explanation: Building discretionary funds to provide both flexible and permanent funding sources for meeting changing needs should be a goal of the community foundation.*

- D. A community foundation accepts and administers a diversity of gift and fund types to meet the varied philanthropic objectives of donors.
- E. A community foundation adopts gift and fund acceptance policies that address minimum fund size, types of fund options, types of gift mechanisms, and policies and procedures for accepting various types of assets, and makes these policies available upon request.

*Explanation: This item promotes accountability, policy and process disclosure, and consistency. Fund acceptance policies include purpose and use of the fund.*

- F. During the gift planning process, the role and relationships of all parties involved are fully disclosed to the donor.

*Explanation: The intent is to disclose any financial benefit that might accrue to a third-party participant in the gift planning process.*

#### **IV. Stewardship and Accountability**

- A. A community foundation is a steward of charitable funds, investing and prudently managing funds and maintaining accurate financial records.
- B. A community foundation is accountable to the community it serves and regularly disseminates information on its programs and finances.
- C. A community foundation maintains a written record of the terms and conditions of each component fund and all such records must reference the variance power.
- D. A community foundation honors the charitable intentions of its donors consistent with community needs and applicable laws and regulations.
- E. A community foundation observes the balance between donor involvement and governing board control and complies with applicable laws and regulations.
- F. A community foundation ensures that the foundation's financial resources are used solely in furtherance of its mission.

*Explanation: Some examples of intent here include 1) salaries and benefits are within a range considered reasonable and customary for community foundations of similar size and taking into account the background and experience of staff, and 2) assets of the foundation are not used for personal benefit of either board or staff.*

- G. An annual audit (financial review when assets total less than \$1 million) is performed by an independent public accountant, reviewed and accepted by the governing body and made available to the public upon request.

H. A community foundation:

1. has investment policies that include asset allocation guidelines, a spending policy and criteria for measuring investment performance.
2. makes available to the public upon request the names of its investment managers, fees charged (including investment and administrative fees), governing body or appointees responsible for investment oversight and investment.

**V. Grantmaking and Community Leadership**

- A. A community foundation operates a broad grants program to multiple grantees that is limited neither by a single focus or cause nor exclusively to the interests of a particular constituency.
- B. A community foundation awards some grants from its discretionary resources through open, competitive processes that address the changing needs of the community.
- C. A community foundation widely disseminates grant guidelines to ensure the fullest possible participation from the community it serves.
- D. A community foundation performs due diligence to ensure that grants will be used for charitable purposes.

*Explanation: Due diligence applies to all grants made by the foundation, and includes gathering and evaluation of information on the grantee and may include the intended use of the grant. Vigilance regarding quid pro quo benefit to a donor advisor would fall within the scope of this item.*

- E. A community foundation works to identify community issues and opportunities and acts as a leader and convener, using its human and/or financial resources to address immediate and long term community issues and opportunities.

**VI. Donor Relations**

- A. A community foundation informs and educates donors about community issues and grantmaking opportunities.
- B. A community foundation actively involves donors in identifying and responding to community issues and opportunities.
- C. A community foundation promptly and accurately acknowledges gifts.
- D. A community foundation provides fund statements, at least annually, to those donors who wish to receive them.
- E. All private information obtained with respect to donors and prospects is kept confidential to the fullest extent possible.

**VII. Communications**

- A. A community foundation communicates openly and welcomes public scrutiny.
- B. A community foundation has a communication strategy that includes a report, widely distributed at least annually, which describes the community foundation's mission, activities and financial operations.




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**Contact your local  
Community Foundation**  
to bring stakeholders  
together, learn which  
organizations are  
working on issues you  
care about, or access  
grants and resources  
for local impact.

[www.lccf.org](http://www.lccf.org)

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## League of California Community Foundations



### What are Community Foundations?

**Community Foundations inspire philanthropy and strengthen communities.** Individuals, families and others create charitable funds that help their region meet the challenges of changing times. California community foundations granted \$2.0 billion in 2016, and administered more than \$15.7 billion in philanthropic assets.

**Community Foundations invest, administer and steward charitable assets** based on a set of rigorous national standards. Community foundations are tax-exempt. They are public charities overseen by Boards of Directors comprised of volunteer community leaders.

**Community Foundations understand local needs and make grants** to nonprofit organizations doing important work in human services, education, the environment, the arts and more. They serve as leaders by bringing together key stakeholders around important issues. They are focused on building philanthropic resources to meet the needs of their communities now and in the future. Community Foundations are “Here for Good.”

### How can Community Foundations of California work with you?

- ◆ **Share in-depth knowledge** of the concerns, opportunities, groups and resources that shape their communities
- ◆ **Convene and engage** a cross-section of organizations and individuals around emerging issues
- ◆ **Provide community leadership** and a forum for dialogue and change
- ◆ **Play a key role in solving local problems** by creating opportunities for collective impact
- ◆ **Accept and administer complex assets** for community benefit
- ◆ **Serve as lead philanthropic responders** in the aftermath of disasters
- ◆ **Channel high-impact grant funding and other resources** throughout their regions
- ◆ **Participate in advocacy efforts** on important issues

*There are nearly 800 Community Foundations in the United States.*

## League of California Community Foundations

### QUICK FACTS:

- ◆ Granted \$2.0 billion in 2016 and administered \$15.7 billion in charitable assets
- ◆ Comprised of 32 community foundations statewide
- ◆ Focus on solving the most challenging problems and improving the quality of life in their regions
- ◆ Know their communities—what the needs are and how to address them
- ◆ Share your interests and care about the future of California
- ◆ Provide strong stewardship of charitable resources
- ◆ Connect and strengthen the nonprofit sector
- ◆ Partner with individuals and families to implement their charitable vision to bring the greatest community impact
- ◆ Include 10 of the largest 100 community foundations in the country based on asset size (*2016 Columbus Survey*)
- ◆ Most members voluntarily apply to be found compliant with the Council on Foundations National Standards for U.S. Community Foundations, a strict peer-review process that assures members meet the most rigorous standards in philanthropy.

## League Members

California Community Foundation  
[calfund.org](http://calfund.org)

Central Valley Community Foundation  
[centralvalleycf.org](http://centralvalleycf.org)

East Bay Community Foundation  
[eastbaycf.org](http://eastbaycf.org)

El Dorado Community Foundation  
[eldoradocf.org](http://eldoradocf.org)

Humboldt Area Foundation  
[hafoundation.org](http://hafoundation.org)

Kern Community Foundation  
[kernfoundation.org](http://kernfoundation.org)

Long Beach Community Foundation  
[longbeachcf.org](http://longbeachcf.org)

Marin Community Foundation  
[marincf.org](http://marincf.org)

The Community Foundation of  
Mendocino County  
[communityfound.org](http://communityfound.org)

Community Foundation for  
Monterey County  
[cfmco.org](http://cfmco.org)

Napa Valley Community Foundation  
[napavalleycf.org](http://napavalleycf.org)

Orange County Community Foundation  
[oc-cf.org](http://oc-cf.org)

Pasadena Community Foundation  
[pasadenacf.org](http://pasadenacf.org)

Placer Community Foundation  
[placercf.org](http://placercf.org)

Rancho Santa Fe Foundation  
[rsffoundation.org](http://rsffoundation.org)

The Community Foundation (Inland  
Southern California Riverside and  
San Bernardino Counties)  
[thecommunityfoundation.net](http://thecommunityfoundation.net)

Sacramento Region Community  
Foundation  
[sacregcf.org](http://sacregcf.org)

Community Foundation for  
San Benito County  
[cfsbc.org](http://cfsbc.org)

The San Diego Foundation  
[sdfoundation.org](http://sdfoundation.org)

The San Francisco Foundation  
[sff.org](http://sff.org)

Community Foundation of San Joaquin  
[cfsj.org](http://cfsj.org)

The Community Foundation  
San Luis Obispo County  
[cfsloco.org](http://cfsloco.org)

Santa Barbara Foundation  
[sbfoundation.org](http://sbfoundation.org)

Community Foundation Santa Cruz County  
[cfsc.org](http://cfsc.org)

Shasta Regional Community Foundation  
[shastarcf.org](http://shastarcf.org)

Silicon Valley Community Foundation  
[siliconvalleycf.org](http://siliconvalleycf.org)

Solano Community Foundation  
[solanocf.org](http://solanocf.org)

Community Foundation Sonoma County  
[sonomacf.org](http://sonomacf.org)

Stanislaus Community Foundation  
[stanislauscommunityfoundation.org](http://stanislauscommunityfoundation.org)

Tahoe Truckee Community Foundation  
[ttcf.net](http://ttcf.net)

Ventura County Community Foundation  
[vccf.org](http://vccf.org)

Community Foundation of the Verdugos  
[cfverdugos.org](http://cfverdugos.org)



## League of California Community Foundations

209.984.3955 / [info@lccf.org](mailto:info@lccf.org) / [www.lccf.org](http://www.lccf.org)

*Our mission is to promote and strengthen community foundations in California. Through collaboration and shared learning among member foundations and building partnerships with private and public entities, we strengthen philanthropy and support building healthy communities throughout California.*



### Primary Areas Covered by Community Foundations in California

**California Community Foundation**  
*Los Angeles County*

**East Bay Community Foundation**  
*Alameda and Contra Costa Counties*

**El Dorado Community Foundation**  
*El Dorado County*

**Fresno Regional Foundation**  
*Fresno, Madera, Mariposa, Tulare, Kings  
and portions of Merced County*

**Glendale Community Foundation**  
*Communities of Glendale,  
La Cañada Flintridge, La Crescenta,  
Montrose and Verdugo City  
in Los Angeles County*

**Humboldt Area Foundation**  
*Humboldt, Trinity and Del Norte  
Counties (and Curry County, Oregon)*

**Kern Community Foundation**  
*Kern County*

**Marin Community Foundation**  
*Marin County*

**The Community Foundation of Mendocino County**  
*Mendocino County*

**Community Foundation for Monterey County**  
*Monterey County*

**Community Foundation of the Napa Valley**  
*Napa County*

**North Valley Community Foundation**  
*Butte, Glenn, Tehama and Colusa Counties*

**Orange County Community Foundation**  
*Orange County*

**Pasadena Community Foundation**  
*Cities of Pasadena, South Pasadena, Sierra Madre, San Marino and Altadena in Los Angeles County*

**The Community Foundation Serving Riverside and San Bernardino Counties**  
*Riverside and San Bernardino Counties*

**Sacramento Region Foundation**  
*Sacramento, El Dorado, Placer and Yolo Counties*

**The San Diego Foundation**  
*San Diego and Imperial Counties*

**The San Francisco Foundation**  
*San Francisco, Marin, Alameda, San Mateo and Contra Costa Counties*

**San Luis Obispo County Community Foundation**  
*San Luis Obispo County and adjoining areas of neighboring communities*

**Santa Barbara Foundation**  
*Santa Barbara County*

**The Community Foundation**  
**of Santa Cruz County**  
*Santa Cruz County*

**Shasta Region Community Foundation**  
*Shasta and Siskiyou Counties*

**Silicon Valley Community Foundation**  
*Santa Clara and southern San Mateo Counties*

**Solano Community Foundation**  
*Solano County*

**Community Foundation Sonoma County**  
*Sonoma County*

**Sonora Area Foundation**  
*Tuolumne County*

**Truckee Tahoe Community Foundation**  
*Portions of Nevada, Placer and El Dorado Counties*

**Ventura County Community Foundation**  
*Ventura County*

**Amador Community Foundation**  
*Amador County*

**Calaveras Community Foundation**  
*Calaveras County*

**Desert Community Foundation**  
*Communities of the Coachella Valley*

**Community Foundation  
of Merced County**  
*Merced County*

**Placer Community Foundation**  
*Roseville, Lincoln, Rocklin, Loomis,  
western slope of Placer County*

**Plumas Community Foundation**  
*Plumas County*

**Community Foundation  
of San Benito County**  
*San Benito County*

**Stanislaus Community Foundation**  
*Stanislaus County*

**Yolo Community Foundation**  
*Yolo County*



Post Office Box 1638, Rohnert Park, CA 94927  
phone (707) 586-0277 fax (707) 586-1606  
[www.LCCF.org](http://www.LCCF.org) [www.forgoodforeverCA.org](http://www.forgoodforeverCA.org)