



Meeting of the Board of Directors
Tuesday, February 25, 2020 - 3:30 to 5:30 PM
2354 Garden Road, Monterey, CA

ANNUAL BOARD PHOTO 3:15

Agenda

1. Call to Order – Birt Johnson, Jr., Board Chair 3:30
2. Consent Agenda – Birt Johnson, Jr.
 - Board Meeting Minutes – December 17, 2019 **(1-5)**
 - Board Retreat Minutes – January 18, 2020 **(6-7)**
 - Finance Committee Minutes – December 17, 2019 **(8-9)**
 - Investment Committee Minutes – February 10, 2020 **(10-11)**
 - Grants and Programs Committee Minutes – February 5, 2020 **(12-14)**
 - Community Impact Investment Committee Minutes - February 13, 2020 **(15-16)**
 - Audit Committee Minutes – February 18, 2020 **(17)**
3. Report of the Chair – Birt Johnson, Jr 3:35
 - Legacy Luncheon
 - Board Retreat Review
4. Treasurer / Finance Committee – Jan Vanderbilt 3:45
 - December 31, 2019 and January 31, 2020 Financials **(18-27, 28-36)**
 - How to read CFMC Financials
5. Investment Committee – Giff Lehman 4:00
 - Investment Update – February 10, 2020 **(37-41)**
6. Community Impact Investment Committee – Nolan Kennedy 4:10
 - Potential New Investment
 - 2020 Outlook
7. Resource Development Committee – Michael Reid 4:15
 - Development Summary – December 31, 2019, January 31, 2020 **(42-44)**
 - Women's Fund Luncheon May 12, 2020 – Christine Dawson
 - Fund for Homeless Women Fundraiser
 - Expectancies Update
 - Communications Overview

Mission Statement

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

Strategic Priorities

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

8. Audit Committee – Ida Lopez Chan 4:35
- Update on 2020 Audit Process
9. Grants and Programs – Ida Lopez Chan 4:40
- Grant Approvals - December 18, 2019 - January 31, 2020 **(45-54)**
 - 2020 Fund Allocations - Unrestricted and Field of Interest **(55)**
 - Irvine Foundation - possible 2nd grant
10. New Funds – Dan Baldwin 4:50
- Endowed Donor Advised:**
- William R. and Duncan B. Lewis Family Foundation Fund
- Stewardship Fund**
- Carmel Valley Manor Foundation
- Affiliate Fund**
- Weston Call Fund for Big Sur
 - Community Fund for Carmel Valley
11. President/CEO Report – Dan Baldwin
- President's update – sent electronically
 - Renew Real Estate and Financial Transaction Resolutions **(56-57)**
 - Non-portfolio assets **(58-65)**
 - Legislative Update
12. Executive Session

Adjourn

Next Board Meeting: April 28, 2020 2354 Garden Road, Monterey



**Meeting of the Board of Directors
2354 Garden Road
December 17, 2019**

MINUTES

Board Members Present: Birt Johnson, Jr., Teri Belli, Jan Vanderbilt, Maija West, Jose Luis Alvarado, Ida Lopez Chan, Elsa Mendoza Jimenez, Nolan Kennedy, Giff Lehman, Fred Meurer, Bill Mitchell, Erica Padilla-Chavez, Betsey Pearson, Ken Petersen, Michael Reid, Bill Sharpe, Abby Taylor-Silva
Absent: Betsy Buchalter Adler, Loren Steck

A quorum was established.

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

CALL TO ORDER

Board chair Birt Johnson, Jr. called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, December 17, 2019 at the Foundation's Monterey office.

CONSENT AGENDA – Birt Johnson, Jr.

Birt Johnson asked the board if they had any questions or required clarification on matters related to the consent agenda. There were no questions or comments.

Consent Agenda – Birt Johnson, Jr.

- Board Meeting Minutes – October 22, 2019
- Executive Committee Minutes – November 26, 2019
- Finance Committee Minutes – October 22, 2019, November 26, 2019
- Investment Committee – November 4, 2019
- Endowment Stewardship Committee Minutes - November 18, 2019

Motion: to approve the Consent Agenda as presented.

Jose Luis Alvarado / Teri Belli second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt Johnson noted the 2020 board retreat will be Saturday, January 18 at the community foundation's Monterey office. Some suggested topics of interest to the board are: the strategic plan review, CF 101 and community leadership around critical issues.

Birt and Dan recognized departing board members Ken Petersen and Bill Mitchell thanking them for their service and professional expertise.

Ida Lopez Chan presented highlights from the results of the 2019 Board self-assessment survey put together with subcommittee members Birt Johnson, Maija West and Nolan Kennedy. The survey responses were positive with comments for more education and training and a continued priority for greater diversity on the board.

TREASURER/FINANCE COMMITTEE – Jan Vanderbilt

Jan reviewed the November financial statements. She focused on contributions, revenue, operating and grant related expenses. After a thorough discussion, there was a motion to approve the October and November 2019 financials.

Motion: to approve the October 31 and November 30, 2019 financial statements.
Jan Vanderbilt / Ida Lopez Chan second. Motion carried unanimously.

Operating Budget 2020

Jan reviewed the 2020 operating budget and explained the year-end projections, excess revenue over expenses and salary compensations. Jan informed the board the budget had been reviewed in detail by the finance committee and was recommended for approval as presented.

Motion: to approve the 2020 operating budget, as presented to the board.
Jan Vanderbilt / Elsa Mendoza Jimenez second. Motion carried unanimously.

INVESTMENT COMMITTEE – Ken Petersen

Ken Petersen reported the 2012 CFMC Investment Policy Statement (IPS) has been revised by the appointed team of Dan Baldwin, Steve Dart, Giff Lehman and Anne Westreich from Verus. The 2019 IPS has been extensively reviewed by the investment committee and is recommended for approval.

Motion: to approve the 2019 Investment Policy Statement as presented.
Bill Sharpe /Erika Padilla-Chavez second. Motion carried unanimously.

Ken described how the investment committee decides on the annual s payout percentage from the endowed funds. He discussed the importance of keeping the percentage consistent. The investment committee's recommendation for 2020 is 4.5%.

Motion: to approve the investment committee's recommendation for a 4.5% payout rate for 2019.
Nolan Kennedy / Michael Reid second. Motion carried unanimously.

Ken reviewed the Long Term, Medium Term and ESG portfolios investment results.

Ken welcomed Giff Lehman as the new chair of the investment committee for 2020.

GOVERNANCE COMMITTEE – Ken Petersen

Dan Baldwin reported Kirk Gafill from Big Sur and Joe Pezinni from North County accepted invitations to join the board in 2020. The governance committee will have another round of nominations in the Spring of 2020 to add 1-2 more members.

Motion: to approve the selected candidates Kirk Gafill and Joe Pezzini to the 2020 board.
Erika Padilla-Chavez / Jose Luis Alvarado second. Motion passed unanimously.

Betsey Pearson, Nolan Kennedy and Fred Meurer have agreed to serve a second term. The 2020 officers elect are: Chair-Birt Johnson, Jr., Vice Chair-Teri Belli, Secretary-Maija West, and Treasurer-Jan Vanderbilt. They all accepted their nominations.

Motion: to approve Betsey Pearson, Nolan Kennedy and Fred Meurer second terms.
And approve the 2020 officers: Chair-Birt Johnson, Jr., Vice Chair-Teri Belli, Secretary-Maija West, and Treasurer-Jan Vanderbilt.

Erika Padilla-Chavez / Jose Luis Alvarado second. Motion passed unanimously.

GRANTS AND PROGRAMS – Ida Lopez Chan

Ida Lopez Chan requested approval of the October 31 through November 30, 2019 grants. There are 373 grants totaling \$3,834,570.

Motion: to approve the 373 grants totaling \$3,834,570 for October 31 through November 30, 2019.

Abby Taylor-Silva / Elsa Mendoza Jimenez second. Motion carried unanimously.

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

1. Fund: The Peter and Jackie Henning Fund
Agency: grant to CFMC for Monterey County Gives! campaign
Amount: \$50,000
 - a) Community Foundation GIVES overall match \$5,000
 - b) Boys & Girls Clubs of Monterey County - Challenge Gift \$5,000
 - c) Sunset Cultural Center \$5,000
 - d) Carmel Foundation \$5,000
 - e) Central Coast VNA and Hospice \$5,000
 - f) Food Bank for Monterey County \$5,000
 - g) Girls, Inc. of the Central Coast \$2,000
 - h) Legal Services for Seniors \$1,000
 - i) Point Lobos Foundation \$2,000
 - j) Meals on Wheels of the Monterey Peninsula \$3,000
 - k) Natividad Medical Foundation \$3,000
 - l) Camerata Singers \$1,500
 - m) Carmel Public Library Foundation \$3,000

Motion: to approve the grants from the Henning Fund totaling \$50,000 to the Monterey County Gives campaign.

Betsey Pearson / Elsa Mendoza Jimenez second. Motion carried unanimously.

Ida Lopez Chan requested approval of the Fall Cycle Community Impact Grants in the categories of 1) Arts, Culture and Historic Preservation and 2) Community Development, Environment and Animal Welfare. The two grant committees are recommending 29 grants. Including the small CI grants (up to \$12,000 each, which are reviewed and approved by staff), the total CI Fall Cycle grants are: 29 grants totaling \$838,453.

Motion: to approve the 2019 Fall Cycle Community Impact Grants. 29 grants totaling \$838,453. Elsa Mendoza Jimenez / Bill Mitchell second. Motion carried unanimously.

RESOURCE DEVELOPMENT COMMITTEE – Michael Reid

Michael Reid thanked the resource development department for all the work they do to get information and resources to the board, donors and community.

MC Gives campaign has reached \$3.9 million to date and is slightly above the 2018 campaign.

Steve and Barbara Brooks, local CRT fund holders and Kevin Mahoney from Integrus will speak at the 2020 Legacy Lunch on February 4, 2020 at the Monterey Plaza Hotel.

NEW FUNDS – Dan Baldwin

There were no approvals needed.

Agency Stewardship Fund

- Carmel Valley Angel Project Stewardship Fund

Non-Endowed

- Henry Hibino Memorial Scholarship Fund
- Struve Family Fund
- Carol and Chuck Keller Family Fund

There will be a new affiliate fund starting in Big Sur called the *Westin Call Fund for Big Sur*.

PRESIDENT'S REPORT – Dan Baldwin

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

Real Estate Update

Dan reviewed a PowerPoint of the recent real estate sales by the CFMC; 3200 17 Mile Drive, Pebble Beach, Palmaroo Trust in Los Gatos, the Brooks Home CRT in Carmel and the Torres Trust on Rotunda Drive, Carmel. There was discussion about the variations in price, due diligence and work involved with each property.

The CFMC is still in discussions with the County of Monterey over the property taxes paid during the time of CFMC ownership of 3200/04 17 Mile Drive (\$762,421). CFMC filed a claim for a tax- exempt status which is under review by the County of Monterey Board of Supervisors. The supervisors are waiting for an opinion letter from the State Board of Equalization. The CFMC and the County have a "tolling agreement" that allows for no action to be taken until the opinion is rendered.

AB 1712

Dan reviewed AB1712, the legislation that has been proposed to regulate donor-advised funds (DAFs) in California . AB-1712 is still open to amendment and will have to move through the Assembly by early 2020 or die. Dan reviewed the importance of this moment in the judiciary committee's decision-making process (January 3, 2020 deadline) and requested the board's approval for Dan to send a letter of concern on CFMC letterhead to Sacramento by January 3, 2020.

Motion: to approve a non-board approved letter of concern from Dan Baldwin representing the CFMC and questioning the AB1712 position.

During the discussion, it was acknowledged that a board approved letter would add more leverage to the CFMC's message. Abby Taylor Silva made a recommendation for an amended motion to give the board the chance to support the letter by an email vote.

Amended Motion: to provide a draft letter by December 28, 2019 to the CFMC board for approval of the language as written to the judiciary committee. If the letter is not approved by a unanimous vote, the letter can be revised and sent as a non-board approved comment from Dan Baldwin, CFMC CEO.

Jose Luis Alvarado/ Giff Lehman second. Motion carried unanimously.

MILPA

Dan updated the board on the nonprofit MILPA. Dan has had several conversations with people close to the situation and has been in communication with other funders. MILPA is scheduled to receive a second-year grant from the Irvine Funds through CFMC. It was agreed that the grant would be held until the December board meeting, when staff will make a recommendation on whether to provide continued funding.

Laurel Lee- Alexander passed out a summary of the actions taken by MILPA leadership, trusted advisors, community leaders and other funders. Dan and Laurel outlined the research and reasoning used to support their recommendation to continue funding MILPA in 2020.

Motion: to continue with the year two granting of \$38,000 through the CFMC from the James Irvine Foundation to MILPA for organizational development and sustainability planning for 2020. Nolan Kennedy/Betsey Pearson second. Motion carried unanimously.

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

ADJOURN

- **2020 Board Retreat Saturday, January 18, 8:30-1:00 2354 Garden Road, Monterey**
- **The next board meeting February 25, 2020 3:30 - 5:30 in the Monterey office.**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary of the Board of Directors



**Community Foundation for Monterey County
Minutes of the Board Retreat
January 18, 2020**

Board Members Present: Birt Johnson, Jr., Teri Belli, Betsy Buchalter Adler, Jose Luis Alvarado, Ida Lopez Chan, Kirk Gafill, Elsa Mendoza Jimenez, Nolan Kennedy, Giff Lehman, Betsey Pearson, Erica Padilla-Chavez, Loren Steck

Absent: Fred Meurer, Joe Pezzini, Michael Reid, Bill Sharpe, Abby Taylor-Silva, Jan Vanderbilt, Maija West

A quorum was established.

Staff members: Dan Baldwin, Christine Dawson, Laurel Lee- Alexander, Amanda Holder, Diane Nonella, Janet Shing, Robert Mendoza, Brian Thayer, Phil Carey, Anh Le, Julie Conrad

Call to Order

Board chair Birt Johnson, Jr., called the meeting to order at 8:45 AM, on Saturday, January 18, 2020, at 2354 Garden Road, Monterey. Kirk Gafill and Joe Pezzini (absent) were welcomed as new board members. The board and staff introduced themselves in an icebreaker.

Business Meeting

Birt Johnson, Jr. reminded the board of the 2020 board and committee meeting dates, new board roster and committee assignment matrix. The 2020 committee chairs are: Executive-Birt Johnson, Jr., Grants and Programs-Ida Lopez Chan, Resource Development-Michael Reid, Investment-Giff Lehman, Finance-Jan Vanderbilt, Endowment Stewardship-Betsey Pearson.

The Legacy Society Luncheon is scheduled for Tuesday, February 4, 2020 at the Monterey Plaza Hotel.

The Women's Fund Luncheon is scheduled for Tuesday, May 12, 2020 at the Hyatt Monterey.

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

2019 Year in Review – Dan Baldwin

Dan Baldwin went through a PowerPoint presentation that recapped 2019 highlights and accomplishments. The presentation highlighted how CFMC is growing and moved into a historic overview with comparisons of grants, scholarships, assets and contributions from 2010 to 2019.

Strategic Plan- Review and Framing- Dan Baldwin

Dan Baldwin reviewed the 2015 CFMC strategic plan. Dan set the framework for a discussion about the current strategic plan and whether it is still relevant. There was discussion about how CFMC uses the strategic plan to inform and operationalize the principles day to day. The board was asked to consider whether the document needed a complete overhaul or make updates to improve what we have.

Group - Breakouts

Dan divided board and staff into 4 groups. Each group was given a different pillar of the strategic plan and asked to discuss the language, consider what's missing and future aspirations. After the breakout, each group presented their thoughts and recommendations.

Next Steps: Dan will draft a revised strategic plan based on the work and recommendations completed at the retreat. The draft will be discussed at a future board meeting.

Meeting adjourned: 1:30

Dan Baldwin presented a Community Foundation 101 course after the retreat for the board members that wanted to learn the fundamentals of the CF non-profit model.

Next board meeting: February 25, 2020 Monterey Office

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager



**Finance Committee Minutes
December 17, 2019**

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

Absent: Fred Meurer and Teri Belli

Staff: Dan Baldwin, Diane Nonella, Anh Le and Phil Carey

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 2:04PM on December 17, 2019.

Minutes

On a motion by Birt Johnson, Jr., seconded by Fred Meurer, the October 22, 2019 and November 26, 2019 minutes were approved to stand as written.

Financial Statement Review

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

On a motion by Teri Belli, seconded by Fred Meurer, the committee approved the October 2019 and November 2019 Financial Statements.

2020 Operating Budget

Jan and Diane Nonella reviewed the final draft of the 2020 Operating Budget, which shows revenues of \$3,655,490 and expenses of \$3,580,490, for a net surplus of \$75,000.

The committee discussed the updates, and at the conclusion on a motion by Birt Johnson, Jr., seconded by Fred Meurer, the committee approved forwarding the budget, as presented, to the full board for final approval.

Discussion Items

Dan Baldwin reviewed the accomplishments of 2019 and brought the committee up to date on our 75th Anniversary plan for 2020.

The committee reviewed their 2020 goals:

- Increase number of committee members
- Operating Reserve annual review
 - consider restricting a portion of the 2019 year-end surplus, based on cash on hand requirements of the policy
- Continuing board education of the CFMC finances
- Document conditions under which a deficit budget may be appropriate – create guiding principles
- Determine if a banking RFP is necessary, since Rabobank has been sold

It was decided to move forward with a banking RFP. The committee asked that Dan and Diane provide the committee with the RFP and a list of potential banks for the next meeting.

2020 Meetings

Tuesday, February 25, 2020, 2:00PM

Tuesday, April 28, 2020, 2:00PM

Tuesday, June 23, 2020, 2:00

Tuesday, August 25, 2020, 2:00PM

Tuesday, October 27, 2020, 2:00PM

November budget meeting TBD

Tuesday, December 22, 2020, 2:00PM

Having no further business, the meeting was adjourned at 3:30 PM.

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Jan Vanderbilt, Committee Chair



Investment Committee Minutes February 10, 2020

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

Absent: Steve Dart, Steve McGowan and Ken Petersen

Staff: Dan Baldwin, Diane Nonella, Anh Le and Phil Carey

Also Attending: Anne Westreich, Verus
John Nicolini, Verus

The regular meeting of the Investment Committee (IC) of the Community Foundation for Monterey County was called to order by Dan Baldwin at 3:12 PM on February 10, 2020.

Minutes

On a motion by Loren Steck, seconded by Birt Johnson, Jr., the November 4, 2019 minutes were approved.

Verus

Anne Westreich presented the Performance Report for the Long Term Portfolio, Medium Term Portfolio, ESG Portfolio, DRIM and Community Impact Investments.

Anne introduced John Nicolini and reviewed ASB Realty's performance. They noted that their performance has lagged due to Barney's bankruptcy and their narrow geographical concentration in 24 hour markets (New York, San Francisco, Los Angeles, etc.). The population has moved to outer communities. John provided information regarding REIT's and Real Estate investments. There was an in-depth discussion about Commodities, Infrastructure and Real Estate. The committee decided to table any investment change in Commodities, Infrastructure and Real Estate until they had more information.

Anne reviewed the fourth quarter 2019 investment results.

The market value of the Long-Term portfolio at 12/31/2019 was \$227,546,173. The YTD returns were 17.7% compared to the policy benchmark of 18.3%.

The market value of the Medium-Term portfolio at 12/31/2019 was \$7,613,971. The YTD returns were 14.3% compared to the policy benchmark of 14.4%.

The market value of the ESG portfolio at 12/31/2019 was \$3,834,302. The YTD returns were 18.4% compared to the policy benchmark of 19.8%.

The committee agreed on a work plan for the next meeting. They asked Anne to provide further research on

- REIT's versus real Estate
- Advantages/Disadvantages of active and passive investing in Infrastructure investments
- Equity Portfolio Structure

2020 meeting dates:

Monday, May 11, 2020, 3:00 – 5:00PM

Monday, August 10, 2020, 3:00 – 5:00PM

Monday, November 9, 2020, **3:00 - 5:30PM**

Having no further business, the meeting was adjourned by Giff Lehman at 5:13 PM.

Minutes prepared by

Phillip Carey, Accounting Manager

Approved by

Giff Lehman, Investment Committee Chair



Grants and Programs Committee Minutes of the February 5, 2020 Meeting

Committee Members Present: Ida Lopez Chan, Chair; Betsy Buchalter Adler, Birt Johnson, Jr., Jose Luis Alvarado.

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

Absent: Abby Taylor-Silva.

Call to Order: The regular meeting of the Grants and Programs Committee of the Community Foundation for Monterey County (CFMC) was called to order at 9:02 AM by Ida Lopez Chan at the CFMC's Monterey office.

Approval of the October 2, 2019 minutes: Motion: Betsy Buchalter Adler/Second: Birt Johnson, Jr., motion carried.

1. Welcome and Introductions

Ida welcomed everyone and reviewed the calendar for 2020.

2. Grants and Programs – Updates

a) 2019 Overview – Community Impact and changes for 2020

Laurel presented an overview of grantmaking in 2019, noting that \$1.9M of the \$19.2M in grantmaking were Community Impact (CI) grants. Ida and Laurel reviewed the timeline and programmatic revisions for the CI program in 2020 agreed upon in 2019.

b) 2020 Re-envisioning

Ida led a discussion about the goal: Re-envision CFMC's largest competitive grantmaking program (Community Impact) to improve efficiencies in the deployment of funds. Reasons for re-envisioning include:

- The growth in grantmaking since 2011 has been driven by non-competitive (Donor Advised) grants.
- While the CFMC has made some process improvements for the competitive grantmaking programs - including the Community Impact (CI) program - the structure and process have remained the same.
- Restructuring the CI process will allow the CFMC's to expand alignment around Community Leadership, a "pillar" of the Strategic Plan.

c) Evolution

The committee discussed the proposed ideas and agreed to the concept, pending process recommendations from staff.

	CI (2012-2020)	NEW (2021+)
Grant Application Cycles	Two: Spring and Fall	ONE CYCLE; tentative application deadline of March
Grant Application Platform	Online platform: applicant and reviewer	<ul style="list-style-type: none"> Online platform: applicant and reviewer - look for ways to simplify – Renewal process is more efficient for nonprofits and would allow volunteers more time to understand the issues and visit instead of reading application year after year. Technology could allow for simpler application that “matches” applicants with opportunities.
Program Areas	Defined – two to three program areas per cycle	Defined – all program areas in one cycle/deadline
Grant Application Process	Two processes within each cycle - Small: up to \$15,000 CI: \$15,001-50,000	<ul style="list-style-type: none"> One full application (*streamlined) Shorter renewal application
Grant renewal process	None	Yes; renewal up to three years for invited grantees; staff driven.
Grant Sizes	Two approval processes: <ul style="list-style-type: none"> Small: up to \$15,000 (CEO approval) CI: \$15,001-50,000 (Board approval) 	<ul style="list-style-type: none"> One application, any amount up to \$50,000/year. Two approval processes <ul style="list-style-type: none"> Small: up to \$15,000 (CEO approval) CI: \$15,001-50,000 (Board approval)
Community engagement	5 staff and two CI grant subcommittees (~12+)	Start with two grant subcommittees in 2021 with goal to reduce to one subcommittee in future. Staffing TBD. (Discussed 3-5 staff and one grant subcommittee ~7-8)

Grant requirements	Grant evaluation form and progress report for multi-year grants	Streamline reporting (including grant evaluation form and progress report for multi-year grants)
CFMC Staffing	G&P (5)	G&P (2?) – to be determined. Begin with 3 staff for 2021.

Proposed timing:

Feb-April: G&P staff refine process and logistics based on 2/5 G&P Committee's direction,
May: G&P Committee reviews and approves CI program/process for implementation in 2021,
June: G&P Chair updates CFMC Board
Beginning in July: G&P staff creates CI program materials, etc.,
Fall 2020: G&P staff leads education for grantees and applicants,
2021: Re-envisioned CI implementation

Adjournment: The meeting was adjourned by Ida Lopez Chan at 10:20 AM.

Minutes prepared by Laurel Lee-Alexander



Community Impact Investing Committee Minutes February 13, 2020

Present: Nolan Kennedy, Chair, Richard Aiello, Birt Johnson, Jr., Fred Meurer, Loren Steck and William Tebbe

Staff: Dan Baldwin, Diane Nonella, Phil Carey

The Community Impact Investment Committee of the Community Foundation for Monterey County was called to order by Nolan Kennedy at 3:30 PM on February 13, 2020.

Minutes

On a motion by Loren Steck, seconded by Birt Johnson, Jr., the August 19, 2019 minutes were approved.

Discussion Items

Nolan turned the meeting over to Dan Baldwin.

Dan informed the committee that Opportunity Fund was merging with Accion U.S. Network. He then asked Phil Carey to talk about his research regarding the document and merger. Phil informed the committee that Opportunity Fund currently has 69 loans totaling \$1.26 million in Monterey County. They have also funded 33 loans for \$783,000 since we granted our loan in December 2018. Opportunity Fund is merging with Accion U.S. Network and is asking for approval for the new entity, Accion Opportunity Fund to replace Opportunity Fund as the borrower. Combining forces will give them the largest national micro lending platform, a recognized national brand (Accion) with access to Midwest and East coast funding partners, adds 3 million in new assets with no loans and Opportunity Fund management remains in control. They also have a local development strategy and loan team for our area. The committee discussed the information in detail. Nolan spoke to the proposed loan Guaranty and Loan Amendment and had no objections to the document.

On a motion by Loren Steck, seconded by Birt Johnson, Jr., the committee approved for Dan to sign the Guaranty and Loan Amendment dated 1/16/2020.

Dan reviewed a new proposal from California Coastal Rural Development Corporation (Cal Coastal). Normally we would have asked Jeff Rawlings to complete the underwriting, but he is currently on the board of Cal Coastal. Dan asked Phil to present his financial analysis of Cal Coastal.

Possitive Points:

- Outstanding Loans have increased from \$6.1 million in 2015 to \$8.2 million in 2019
- Revenue has increased every year over the past 5 years
- Loan loss reserves are \$1.2 million
- Most loan origination have an 85-95% loan guarantee from SBA (Small Business Administration) or USDA FSA (US Department of Agriculture – Farm Service Agency)
- In 2019 they processed 90 loans for \$33.3 million

Areas of Concern:

- Large write offs in 2019 due to poor performance in strawberry farming
- Cash position is 2.4 million less in 2019. Possibly due to timing of loan sales to SBA
- Loan Loss rate of 2.61% in 2019

The committee discussed the financial results and Bill Tebbe confirmed that strawberry farming has been challenging for lenders. It was also noted that some of those losses could be recovered in future years. The committee decided to move forward with a \$1 million loan, with a 5 year term, rate of 2.5%, and a Loan Loss rate maximum of 2.25%. They asked Dan and Phil to review December 31, 2019 financials.

On a motion by Bill Tebbe, seconded by Birt Johnson, Jr., the committee approved for Dan to finalize a \$1 million loan, with a 5 year term, rate of 2.5%, and a Loan Loss rate maximum of 2.25%.

Dan then led the committee on a discussion about possible future investments. He also reviewed the availability of funds for future investments. The committee came up with the following ideas:

Direct Loans for Teachers purchasing homes
 Partner with Monterey School District to help purchase homes and rent to teachers
 Habitat for Humanity – possible new projects
 Monterey Credit Union – second mortgages for teachers
 Emergency Loans to non-profits
 Capital loans for non-profits
 COPA – help in underserved communities.

The committee asked Dan to further investigate potential opportunities with Monterey School District and Monterey Credit Union regarding loans for teachers.

The committee agreed to meet in late March 2020.

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

Minutes prepared by:

Phillip Carey, Accounting Manager

Approved by:

Nolan Kennedy, Impact Investment Chair



Audit Committee Minutes February 18, 2020

Present: Ida Lopez Chan, Chair, Birt Johnson Jr., and Jan Vanderbilt

Staff: Dan Baldwin, Diane Nonella, Anh Lee and Phil Carey

Also Attending: Kim Said, CPA, Partner, Hutchinson and Bloodgood, LLP

The meeting of the Audit Committee of the Community Foundation for Monterey County was called to order by Ida Lopez Chan at 2:03 PM on February 18, 2020, there was a quorum.

Ida passed the meeting to Diane Nonella, who introduced Kim Said. Kim reviewed the audit plan. They will be reviewing our control documentation and walk-throughs. Significant areas of testing will be focused on investments, assets held in CRT's and CGA's, contributions received, payroll expenses, and grant disbursements.

Kim presented the new and proposed accounting standards for nonprofits effective 2019 and 2021.

Kim updated the committee on the financial statement entries for the sale of 3200 17 Mile Drive and asked for an update on the Dan and Lillian King Foundation. Dan Baldwin updated the committee on the sale of the King home and the foundation's activities. She will update the footnote in the financials.

Kim stated that the field testing will be February 24-46, a preliminary draft will be delivered to Diane by April 6, a final draft to audit committee a by April 21, and presentation to the board on April 28, 2020.

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

Minutes prepared by:

Approved by:

Phillip Carey
Accounting Manager

Ida Lopez Chan
Audit Committee Chair



PRELIMINARY - FINANCIAL STATEMENT

For the Twelve Months Ended December 31, 2019

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Twelve Months Ended December 31, 2019**

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

Assets

Total Assets through 12/31/2019 are \$291,832,217 an 17.37% increase since December 2018.

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

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2019.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$14,851, and unrealized gains were \$21,345,081, for a total gain of \$21,330,230.

Operating Fund

Total revenue was \$454,681 more than the budget, which includes 2% from the de Guigne bequest, and total expenses were \$109,693 less than the budget. Unrealized gains were \$59,431 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$630,543 compared to a budgeted surplus of \$7,088.

Note: The Expendable Operating Cash-on-Hand is at 7.6 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 12/31/2019 was \$226,881,368. The one-year Total Return for the Long-Term Endowment Portfolio was 17.7% compared to the Policy Index of 18.3%.

The market value of the Medium-Term Fund portfolio at 12/31/2019 was \$7,639,444. The one-year Total Return for the Long-Term Endowment Portfolio was 14.2% compared to the Policy Index of 14.4%.

The market value of the ESG Fund portfolio at 12/31/2019 was \$3,814,237. The one-year Total Return for the Long-Term Endowment Portfolio was 18.4% compared to the Policy Index of 19.8%.

The market value of the DRIM Fund portfolio at 12/31/2019 was \$2,537,937. The one-year Total Return for the DRIM Portfolio was 5.1% compared to the Policy Index of 4.0%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

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

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

Total Special Program revenue was \$6,254,440 and total expenses were \$6,301,395, which includes grants totaling \$5,295,709 from the 2018 Monterey County Gives campaign.

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

Total new contributions for the month were \$5,430,437, including:

Donor	Date	Amount	Fund
Sunlight Giving	12/3/2019	30,000	Census 2020 Fund - Pooled Fund
Walker & Reed, P.C. - CA IOLTA ACCT	12/10/2019	30,086	Howard W. and Elva M. Elliott Trust Fund
Mr. Daniel Gerosin	12/10/2019	36,087	Pass Thru Fund
Mr. & Mrs. Bill and Emmy Reese	12/13/2019	42,894	Reese Family Fund
Mr. & Mrs. Clark and Toshia Struve	12/13/2019	50,934	Struve Family Fund
Mr. & Mrs. Charles R. and Carol J. Keller	12/16/2019	71,665	Carol and Chuck Keller Family Fund
The David and Lucile Packard Foundation	12/16/2019	850,000	The David and Lucile Packard Foundation Fund
Mr. & Mrs. Charles R. and Carol J. Keller	12/17/2019	149,000	Carol and Chuck Keller Family Fund
Mr. Eric Davis	12/17/2019	160,000	Eric and Ila Davis Fund
Steven D. Kesselring and Jean M. Forrest	12/19/2019	30,243	Steven D. Kesselring and Jean M. Forrest Fund
The Alexander F. Victor Foundation	12/23/2019	54,000	Operating Fund
Central Coast VNA Foundation	12/24/2019	390,083	CCVNA Stewardship Fund III
Mr. & Mrs. Michel and Mary Orradre	12/26/2019	50,000	Mike and Mary Orradre Fund
Literacy Campaign for Monterey County	12/27/2019	70,000	Fund for the 21st Century
Anonymous	12/30/2019	261,201	DeWitt Fund
Chevron Products Company	12/31/2019	116,655	Pass Thru Fund
MC Gives Gifts	12/1-12/31	2,476,434	Monterey County Gives!

Grants to agencies for the month totaling \$3,171,453 were approved and recorded.

Contribution/Bequest Receivables

We received payment on a receivable in the amount of \$48,184 from the Ventura County Community Foundation for the Census 2020 Fund.

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2019</u>	<u>TOTAL December 31, 2018</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	2,322,387	6,260,994	600	3,507,129	0	12,091,110	13,311,828
Investments - Long Term Fund Portfolio	0	0	163,913,180	62,968,188	0	226,881,368	166,285,532
Investments - Medium Term Fund Portfolio	615,697	0	3	7,023,745	0	7,639,444	4,588,954
Investments - ESG Fund Portfolio	0	0	3,254,400	559,837	0	3,814,237	3,302,911
Separately Invested - DRIM Portfolio	0	0	0	2,537,937	0	2,537,937	2,556,677
Separately Invested - Pony Trust	0	338,689	0	0	0	338,689	0
Total Cash & Investments	2,938,084	6,599,683	167,168,182	76,596,836	0	253,302,785	190,045,901
Accounts Receivable:							
Pledges & Contributions Receivable	150	400	11,706	872,470	481,295	1,366,021	2,039,475
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	316,588
Due from OPER	0	0	1,191,063	0	0	1,191,063	1,252,787
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	29,665,865	29,665,865	28,677,893
Charitable Gift Annuities	0	0	0	0	4,130,967	4,130,967	3,449,120
Total Accounts Receivable	150	400	1,202,769	872,470	34,542,742	36,618,531	56,735,862
Other Assets:							
Prepaid Expenses	43,158	0	0	0	0	43,158	29,042
Property-Net of Depreciation	1,867,742	0	0	0	0	1,867,742	1,835,297
de Guigne Property Improvements	0	0	0	0	0	0	308,950
Total Other Assets	1,910,900	0	0	0	0	1,910,900	2,173,289
TOTAL ASSETS	4,849,134	6,600,083	168,370,951	77,469,306	34,542,742	291,832,217	248,955,052

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2019</u>	<u>TOTAL December 31, 2018</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	253,450	765,921	0	1,019,371	1,608,322
Contingent Liabilities	0	0	0	0	21,524,020	21,524,020	20,117,541
Funds held as Agency Endowments	0	0	6,520,944	0	0	6,520,944	5,618,470
Funds held as Stewardship Funds	0	0	0	31,099,027	0	31,099,027	21,850,007
Payroll, Misc. and Accts Payable	1,333,292	0	0	0	0	1,333,292	1,389,555
Total Liabilities	1,333,292	0	6,774,394	31,864,948	21,524,020	61,496,653	50,583,895
Net Assets:							
Net Assets-Beginning Balance	2,885,299	6,649,538	141,189,002	34,571,260	13,076,060	198,371,158	213,820,147
Change in Net Assets -							
Current Year	630,543	(49,455)	20,407,556	11,033,098	(57,337)	31,964,405	(15,448,989)
Total Net Assets	3,515,842	6,600,083	161,596,558	45,604,358	13,018,722	230,335,562	198,371,158
TOTAL LIABILITIES & NET ASSETS	4,849,134	6,600,083	168,370,951	77,469,306	34,542,742	291,832,216	248,955,052

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2019</u>	<u>TOTAL December 31, 2018</u>
SUPPORT AND REVENUE:							
Contributions	143,101	4,783,767	1,231,313	13,256,724	0	19,414,904	14,720,620
Interfund Gifts	68,782	752,461	104,894	2,614,285	0	3,540,422	2,117,883
Pledge Payments Received	0	367,750	0	168,644	0	536,394	1,794,000
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	1,951,466	1,951,466	2,511,771
Contributions Received via Bequest	550,382	346,842	25,745,803	0	20,000	26,663,027	21,058,517
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	4,810,366	4,810,366	(1,667,459)
Gain/Loss on Sale of Property	0	0	(1,359,401)	0	0	(1,359,401)	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	71,998	3,620	4,909,307	1,307,307	0	6,292,231	5,563,680
Administrative Fees	2,772,322	0	0	0	0	2,772,322	2,800,098
Fees from Special Projects	25,340	0	0	0	0	25,340	29,664
Workshop and Contract Service Income	26,053	0	0	0	0	26,053	8,424
Misc Income/Returned Grants	68,737	0	48,530	5,566	0	122,834	156,718
Total Support and Revenue	3,726,715	6,254,440	30,680,446	17,352,525	6,781,831	64,795,956	49,093,916
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	2,202,175	0	0	0	0	2,202,175	2,035,185
Administrative Costs	523,035	220,466	0	0	0	743,501	661,724
Occupancy Costs	177,108	0	0	0	0	177,108	173,159
Development Expenses	249,355	16,567	0	0	0	265,922	260,814
Board & Committee Expenses	3,580	0	0	0	0	3,580	5,018
Total Operating Expenses	3,155,254	237,033	0	0	0	3,392,286	3,135,901

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

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2019</u>	<u>TOTAL December 31, 2018</u>
Grants and Grant Related Expenses:							
Grants	0	5,733,740	5,125,665	7,511,808	0	18,371,213	17,457,045
Interfund Grants	0	224,525	380,715	2,935,182	0	3,540,422	2,117,883
Pledge Payments Paid	0	0	0	0	536,394	536,394	1,794,000
Bequests Payments/Transfers	0	0	19,989,487	0	6,252,717	26,242,204	21,000,000
Other Expenses	0	36,537	(760,970)	250	0	(724,183)	2,331,079
Other Payments/Transfers	0	0	(43,264)	43,264	0	0	0
Grant Related Expenses	0	0	1,760	0	0	1,760	0
Administrative Fees	0	69,561	2,001,592	423,996	50,057	2,545,206	2,537,385
Fees to Managers	373	0	203,386	52,722	0	256,480	255,738
Total Grants and Grant Related Expenses	373	6,064,362	26,898,371	10,967,222	6,839,169	50,769,496	47,493,131
 Total Expenses and Grants	 3,155,626	 6,301,395	 26,898,371	 10,967,222	 6,839,169	 54,161,782	 50,629,032
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	571,089	(46,955)	3,782,075	6,385,303	(57,337)	10,634,174	(1,535,116)
 GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	24	(1,848)	0	(13,026)	0	(14,851)	126,154
Unrealized-Gain(Loss)	59,431	(652)	16,625,481	4,660,822	0	21,345,081	(14,040,027)
Total Gain/(Loss) on Investments	59,455	(2,500)	16,625,481	4,647,795	0	21,330,230	(13,913,874)
 Change in Net Assets	 630,543	 (49,455)	 20,407,556	 11,033,098	 (57,337)	 31,964,405	 (15,448,989)
 Net Assets Beginning of Year	 2,885,299	 6,649,538	 141,189,002	 34,571,260	 13,076,060	 198,371,158	 213,820,147
 Net Assets, End of Period	 3,515,842	 6,600,083	 161,596,558	 45,604,358	 13,018,722	 230,335,563	 198,371,158

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

	Year-To-Date			YTD Actual 12/31/2018
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	61,764	30,000	31,764	27,524
Contributions - Indiv/Corp	81,337	58,500	22,837	74,038
Contributions - Interfund	68,782	79,523	(10,741)	59,460
Pledge Payments Received	0	0	0	0
Bequests Received	550,382	81,750	468,632	6,544
Admin Fees	2,772,322	2,929,550	(157,228)	2,800,098
Special Project Fees	25,340	12,086	13,254	29,664
Workshops/Contracts	26,053	23,000	3,053	8,424
Miscellaneous Income	68,737	42,625	26,112	46,610
Interest and Dividends	71,998	15,000	56,998	39,390
Total Revenue	3,726,715	3,272,034	454,681	3,091,751
EXPENSE				
Personnel				
Salaries and Wages	1,716,172	1,769,268	(53,096)	1,580,753
Payroll Taxes	121,852	129,656	(7,804)	113,659
Insurance and Other Benefits	364,151	387,155	(23,004)	340,772
Sub-total	2,202,175	2,286,079	(83,904)	2,035,185
Administrative				
Supplies	26,216	22,000	4,216	23,689
Equip / Computer Maintenance	107,902	110,339	(2,437)	120,880
Bank Charges	19,080	16,000	3,080	12,944
Printing	19,857	21,445	(1,588)	14,051
Postage / Freight	19,537	20,500	(963)	18,830
Dues/Subscriptions	30,945	38,977	(8,032)	21,499
Services (legal, acct, consult)	181,036	168,712	12,324	134,196
D&O Insurance	2,859	4,500	(1,641)	3,237
Telecommunications	16,015	18,400	(2,385)	17,732
Conferences & Training	32,408	27,950	4,458	22,117
Miscellaneous	2,070	8,050	(5,980)	6,756
Depreciation	65,112	76,113	(11,002)	70,173
Sub-total	523,035	532,986	(9,951)	466,104
Facilities				
Property / Liability Insurance	11,638	12,000	(362)	11,625
Maintenance / Repairs	14,307	11,000	3,307	10,337
Janitorial & Landscaping	21,284	20,500	784	19,983
Rent	48,938	51,989	(3,051)	47,515
Mortgage, Interest & Property Taxes	50,657	50,688	(31)	53,003
Utilities	30,285	31,000	(715)	30,697
Sub-total	177,108	177,177	(69)	173,159
Development, Program & Staff				
Donor Development	95,860	93,050	2,810	83,941
Advertising & Promotion	44,498	43,914	584	41,631
Mileage, Meals & Meetings	10,605	11,760	(1,155)	10,970
Workshops	46,789	50,900	(4,111)	30,455
Annual Meetings	20,464	29,500	(9,036)	26,854
Annual Report	26,279	26,000	279	24,463
Staff Recognition Expenses	4,860	6,430	(1,570)	4,145
Board & Committee Expenses	3,580	7,150	(3,570)	5,018
Sub-total	252,935	268,704	(15,769)	227,476
Total Expenses	3,155,254	3,264,946	(109,693)	2,901,923
Net Income / (Loss) Before Investment Returns	571,461	7,088	564,374	189,828
Realized Gains/(Losses)	24	0	24	1,010
Unrealized Gains/(Losses)	59,431	0	59,431	(36,228)
Investment Management Fee	373	0	373	0
Net Income / (Loss) Including Investment Returns	630,543	7,088	623,456	154,610

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
SOURCES AND USES OF FUNDS
For the Twelve Months Ended December 31, 2019

Source of Funds		
Description	Total	% of
	Contributions	Total
Agency Contributions	4,990,738	16.08%
Bequests	4,417,889	14.23%
Board & Staff	15,163	0.05%
CFMC Annual Appeal	34,490	0.11%
Corporate Contributions	1,454,483	4.69%
Foundation Contributions	2,044,868	6.59%
Individual Contributions	13,528,869	43.59%
IRA Rollover	647,952	2.09%
Monterey County Gives Campaign	3,676,200	11.84%
Memorial/Honor	37,920	0.12%
Newsletter/Annual Report Insert	64,977	0.21%
Returned Grants	70,821	0.23%
Special Project	0	0.00%
Women's Fund Lunch	53,026	0.17%
Sub-Total Contributions	31,037,397	
YE Agency Funds Adjustment	(203,458)	-0.82%
YE Stewardship Funds Adjustment	(6,104,547)	-24.69%
TOTAL	24,729,392	100.00%

Disbursement of Funds		
Description	Total	% of
Grants		Total
Affiliate Fund	61,900	0.29%
Awards	4,458	0.02%
Community Impact	1,932,853	9.09%
Donor Advised	5,972,400	28.08%
Board/CEO Discretionary	80,335	0.38%
Employee Matching	2,525	0.01%
Field of Interest	650,221	3.06%
Monterey County Gives	5,300,209	24.92%
Neighborhood Grants	50,000	0.24%
Opportunity	83,994	0.39%
Organizational Development	75,976	0.36%
Pass Through	201,666	0.95%
Restricted & Designated Agency Funds	2,433,143	11.44%
Scholarships	1,548,998	7.28%
Special Projects	835,962	3.93%
Sub-Total Grants	19,234,640	90.42%
General Operating & Programs	2,642,763	12.42%
Other Fund Expenses	258,240	1.21%
Prior period voided grants	(69,402)	-0.33%
YE Agency Funds Adjustment	(205,458)	-0.97%
YE Stewardship Funds Adjustment	(588,567)	-2.77%
TOTAL	21,272,217	100%

Allocation of Grant Funds Distributed				
by Region		% of Total	by Program Area	
Big Sur		4.46%	Arts, Culture & Humanities	
Other County		7.20%	Education	
Countywide		42.09%	Environment & Animal Welfare	
Neighboring County		0.94%	Health (Individual & Community)	
Monterey Peninsula		18.34%	Human Services	
Multiple Areas		3.76%	International & Foreign Affairs	
North County		2.84%	Public & Community Benefit	
Salinas/Salinas Valley		11.99%	Recreation & Sports	
Seaside - Marina		2.33%	Religion-related	
South County		0.85%		
Outside CA		5.18%		
		100%		



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for Monterey County

FINANCIAL STATEMENT

For the One Month Ended January 31, 2020

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the One Month Ended January 31, 2020**

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**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the One Month Ended January 31, 2020**

Assets

Total Assets through 1/31/2020 are \$290,124,854 a 12.73% increase since January 2019 and a .59% decrease since December 2019.

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

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2020.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$1,285, and unrealized losses were \$1,271,966, for a total loss of \$1,270,681.

Operating Fund

Total revenue was \$22,480 more than the budget, and total expenses were \$4,309 more than the budget. Unrealized gains were \$2,429 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$255,074 compared to a budgeted deficit of \$275,647.

Note: The Expendable Operating Cash-on-Hand is at 5.5 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 1/31/2020 was \$225,212,482. The one-year Total Return for the Long-Term Endowment Portfolio was 10.2% compared to the Policy Index of 11.3%.

The market value of the Medium-Term Fund portfolio at 1/31/2020 was \$7,893,875. The one-year Total Return for the Long-Term Endowment Portfolio was 11.1% compared to the Policy Index of 11.2%.

The market value of the ESG Fund portfolio at 1/31/2020 was \$3,840,343. The one-year Total Return for the Long-Term Endowment Portfolio was 13.7% compared to the Policy Index of 14.2%.

The market value of the DRIM Fund portfolio at 1/31/2020 was \$2,598,988. The one-year Total Return for the DRIM Portfolio was 14.8% compared to the Policy Index of 22.4%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

Special Program Funds include: Pathways to Safety, funded by the ACTION Council of Monterey County; the Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; and the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$2,667 and total expenses were \$48,335.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the One Month Ended January 31, 2020

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

Total new contributions for the month were \$1,006,143, including:

Donor	Date	Amount	Fund
Mr. & Mrs. William and Nancy Doolittle	1/6/2020	296,010	Doolittle Fund
Ms. Michele Tottino Pecci	1/8/2020	100,766	Hugo and Dolores Tottino Family Scholarship Fund
Marti and Stephen P. Diamond	1/9/2020	235,500	Marti and Steve Diamond Charitable Foundation Fund
Church in the Forest	1/14/2020	100,000	Church in the Forest Stewardship Fund
Mr. & Mrs. Gifford and Pam Lehman	1/21/2020	49,996	Lehman Family Fund
Mr. & Mrs. John A. and Beth Neidel	1/22/2020	26,124	Neidel Family Fund
Monterey County Auditor-Controller	1/27/2020	70,000	Census 2020 Fund - Pooled Fund
California Rodeo, Inc.	1/31/2020	30,000	California Rodeo Salinas Fund

Grants to agencies for the month totaling \$1,149,776 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the One Month Ended January 31, 2020 and January 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2020</u>	<u>TOTAL January 31, 2019</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	2,048,297	6,219,261	2,770	3,443,708	0	11,714,036	14,071,418
Investments - Long Term Fund Portfolio	0	0	163,044,106	62,168,376	0	225,212,482	175,141,025
Investments - Medium Term Fund Portfolio	618,608	0	0	7,275,268	0	7,893,875	4,990,661
Investments - ESG Fund Portfolio	0	0	3,263,556	576,787	0	3,840,343	3,457,036
Separately Invested - DRIM Portfolio	0	0	0	2,598,988	0	2,598,988	2,740,820
Separately Invested - Pony Trust	0	340,346	0	0	0	340,346	0
Total Cash & Investments	2,666,905	6,559,607	166,310,431	76,063,126	0	251,600,070	200,400,960
Accounts Receivable:	0	0	0	0	0		
Pledges & Contributions Receivable	0	0	4,000	862,750	481,295	1,348,045	399,064
Bequests & Remainder Interest	0	0	0	0	264,615	264,615	316,588
Due from OPER	0	0	1,185,530	0	0	1,185,530	1,247,737
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	4,130,967	4,130,967	3,449,120
Charitable Gift Annuities	0	0	0	0	29,665,865	29,665,865	28,677,893
Total Accounts Receivable	0	0	1,189,530	862,750	34,542,742	36,595,022	55,090,401
Other Assets:							
Prepaid Expenses	54,620	0	0	0	0	54,620	33,847
Property-Net of Depreciation	1,875,142	0	0	0	0	1,875,142	2,137,905
de Guigne Property Improvements	0	0	0	0	0	0	0
Total Other Assets	1,929,762	0	0	0	0	1,929,762	2,171,751
TOTAL ASSETS	4,596,667	6,559,607	167,499,962	76,925,876	34,542,742	290,124,854	257,663,112

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the One Month Ended January 31, 2020 and January 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2020</u>	<u>TOTAL January 31, 2019</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	0	225,950	614,650	0	840,600	828,218
Contingent Liabilities	0	0	0	0	21,524,020	21,524,020	20,117,541
Funds held as Agency Endowments	0	0	6,520,944	0	0	6,520,944	5,618,470
Funds held as Stewardship Funds	0	0	0	31,099,027	0	31,099,027	21,850,007
Payroll, Misc. and Accts Payable	1,336,537	4,489	0	0	0	1,341,026	1,411,151
Total Liabilities	1,336,537	4,489	6,746,894	31,713,677	21,524,020	61,325,617	49,825,388
Net Assets:							
Net Assets-Beginning Balance	3,515,842	6,600,083	161,596,558	45,604,358	13,018,722	230,335,563	198,371,158
Change in Net Assets -							
Current Year	(255,712)	(44,965)	(843,490)	(392,159)	0	(1,536,326)	9,466,567
Total Net Assets	3,260,130	6,555,118	160,753,068	45,212,199	13,018,722	228,799,238	207,837,724
TOTAL LIABILITIES & NET ASSETS	4,596,667	6,559,607	167,499,962	76,925,876	34,542,742	290,124,854	257,663,112

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the One Month Ended January 31, 2020 and January 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2020</u>	<u>TOTAL January 31, 2019</u>
SUPPORT AND REVENUE:							
Contributions	10,100	500	31,671	962,372	0	1,004,643	837,838
Interfund Gifts	0	0	0	77,450	0	77,450	0
Pledge Payments Received	0	0	0	0	0	0	367,750
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	0	0	
Contributions Received via Bequest	0	0	0	0	0	0	
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	0
Gain/Loss on Sale of Property	0	0	1,935	0	0	1,935	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	5,024	2,167	124,241	58,556	0	189,988	163,745
Administrative Fees	3,352	0	0	0	0	3,352	12,334
Fees from Special Projects	1,663	0	0	0	0	1,663	2,371
Workshop and Contract Service Income	2,610	0	0	0	0	2,610	0
Misc Income/Returned Grants	5,088	0	0	0	0	5,088	0
Total Support and Revenue	27,837	2,667	157,848	1,098,378	0	1,286,730	1,384,038
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	190,580	0	0	0	0	190,580	171,644
Administrative Costs	60,564	39,022	0	0	0	99,586	95,536
Occupancy Costs	23,847	0	0	0	0	23,847	8,342
Development Expenses	10,960	8,143	0	0	0	19,102	9,815
Board & Committee Expenses	0	0	0	0	0	0	615
Total Operating Expenses	285,951	47,164	0	0	0	333,115	285,953

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the One Month Ended January 31, 2020 and January 31, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2020</u>	<u>TOTAL January 31, 2019</u>
Grants and Grant Related Expenses:							
Grants	0	0	16,250	1,056,076	0	1,072,326	323,220
Interfund Grants	0	0	0	77,450	0	77,450	0
Pledge Payments Paid	0	0	0	0	0	0	367,750
Bequests Payments/Transfers	0	0	0	0	0	0	0
Other Expenses	0	1,171	0	21,620	0	22,791	7,101
Other Payments/Transfers	0	0	(29,399)	29,399	0	0	0
Grant Related Expenses	0	0	0	0	0	0	1,760
Administrative Fees	0	0	0	3,352	0	3,352	12,334
Fees to Managers	27	0	31,096	12,218	0	43,341	42,699
Total Grants and Grant Related Expenses	27	1,171	17,947	1,200,115	0	1,219,260	754,863
 Total Expenses and Grants	 285,978	 48,335	 17,947	 1,200,115	 0	 1,552,375	 1,040,817
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(258,140)	(45,668)	139,901	(101,737)	0	(265,645)	343,222
 GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	0	286	0	999	0	1,285	266
Unrealized-Gain(Loss)	2,429	416	(983,390)	(291,421)	0	(1,271,966)	9,123,079
Total Gain/(Loss) on Investments	2,429	703	(983,390)	(290,422)	0	(1,270,681)	9,123,345
 Change in Net Assets	 (255,712)	 (44,965)	 (843,490)	 (392,159)	 0	 (1,536,326)	 9,466,567
 Net Assets Beginning of Year	 3,515,842	 6,600,083	 161,596,558	 45,604,358	 13,018,722	 230,335,563	 198,371,158
 Net Assets, End of Period	 3,260,130	 6,555,118	 160,753,068	 45,212,199	 13,018,722	 228,799,238	 207,837,724

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

For the One Month Ended January 31, 2020 and January 31, 2019

	Year-To-Date			YTD Actual 1/31/2019
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	10,000	0	10,000	2,500
Contributions - Indiv/Corp	100	3,100	(3,000)	1,200
Contributions - Interfund	0	0	0	0
Bequests Received	0	0	0	0
Admin Fees	3,352	0	3,352	1,188
Special Project Fees	1,663	1,007	656	1,292
Workshops/Contracts	2,610	0	2,610	20
Miscellaneous Income	5,088	0	5,088	15,013
Interest and Dividends	5,024	1,250	3,774	1,242
Total Revenue	27,837	5,357	22,480	22,454
EXPENSE				
Personnel				
Salaries and Wages	143,472	148,783	(5,311)	118,851
Payroll Taxes	13,425	11,357	2,068	11,072
Insurance and Other Benefits	33,683	33,824	(141)	26,994
Sub-total	190,580	193,964	(3,384)	156,918
Administrative				
Supplies	1,971	1,833	138	5,098
Equip / Computer Maintenance	4,414	5,190	(776)	7,716
Bank Charges	1,924	1,400	524	1,727
Printing	963	0	963	3,587
Postage / Freight	1,497	1,042	455	14,004
Dues/Subscriptions	20,716	18,945	1,771	0
Services (legal, acct, consult)	18,402	15,974	2,428	13,416
D&O Insurance	0	0	0	2,737
Telecommunications	1,295	1,483	(188)	1,417
Conferences & Training	2,706	1,400	1,306	1,000
Miscellaneous	0	0	0	60
Depreciation	6,677	6,677	0	6,864
Sub-total	60,564	53,944	6,620	57,626
Facilities				
Property / Liability Insurance	10,765	11,000	(235)	36
Maintenance / Repairs	5,395	917	4,478	1,913
Janitorial & Landscaping	1,495	1,708	(213)	1,445
Rent	0	4,332	(4,332)	3,856
Mortgage, Interest & Property Taxes	3,970	4,176	(206)	4,363
Utilities	2,222	2,583	(361)	3,063
Sub-total	23,847	24,716	(869)	14,676
Development, Program & Staff				
Donor Development	1,878	1,975	(97)	3,744
Advertising & Promotion	5,883	3,100	2,783	3,897
Mileage, Meals & Meetings	6	897	(891)	1,156
Workshops	2,292	2,158	134	0
Annual Meetings	0	0	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	263	250	13	585
Board & Committee Expenses	0	0	0	161
Sub-total	10,322	8,380	1,942	9,542
Total Expenses	285,313	281,004	4,309	238,762
Net Income / (Loss) Before Investment Returns				
	(257,476)	(275,647)	18,171	(216,308)
Realized Gains/(Losses)	2,429	0	2,429	0
Unrealized Gains/(Losses)	0	0	0	7,542
Investment Management Fee	27	0	27	0
Net Income / (Loss) Including Investment Returns	(255,074)	(275,647)	20,573	36 (208,766)

Long-Term Portfolio

Executive Summary - Preliminary (Net of Fees)

Period Ending: January 31, 2020

	Market Value	% of Portfolio	1 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
Total Fund	224,519,861	100.0	-1.1	10.2	7.6	6.1	7.5	<div></div> Domestic Equity	\$72,308,781	32.2%	\$71,846,355	32.0%
Policy Index			-0.8	11.3	7.9	6.2	7.5	<div></div> International Equity	\$56,588,127	25.2%	\$58,375,164	26.0%
60% MSCI ACWI/40% BBgBarc US Aggregate			0.1	14.0	9.0	6.8	7.6	<div></div> Domestic Fixed Income	\$61,754,706	27.5%	\$60,620,362	27.0%
Domestic Equity	72,308,781	32.2	-0.7	16.9	13.6	12.2	--	<div></div> Alternatives	\$25,766,957	11.5%	\$29,187,582	13.0%
Vanguard Institutional Index I	29,664,312	13.2	0.0	21.7	14.5	12.3	13.9	<div></div> Cash and Equivalents	\$8,101,289	3.6%	\$4,490,397	2.0%
S&P 500			0.0	21.7	14.5	12.4	14.0	Total	\$224,519,861	100.0%	\$224,519,861	100.0%
T. Rowe Price Large Cap Growth	16,312,833	7.3	2.3	18.8	21.5	16.5	17.0					
Russell 1000 Growth			2.2	27.9	20.0	15.5	16.0					
Dodge & Cox Stock	8,444,401	3.8	-3.3	11.3	9.1	10.2	12.4					
Russell 1000 Value			-2.2	14.9	8.6	8.7	11.9					
iShares Russell 1000 Value Index ETF	6,730,756	3.0	-2.1	14.7	8.4	8.5	11.7					
Russell 1000 Value			-2.2	14.9	8.6	8.7	11.9					
iShares S&P Midcap 400 Index Fund ETF	4,496,919	2.0	-2.6	11.3	7.6	8.5	12.7					
S&P 400 MidCap			-2.6	11.3	7.7	8.7	12.8					
iShares S&P Small Cap 600 Index ETF	6,659,559	3.0	-4.0	6.6	7.1	9.4	13.2					
S&P 600 SmallCap			-4.0	6.6	7.0	9.5	13.3					
International Equity	56,588,127	25.2	-4.2	8.1	6.7	4.9	--					
Dodge & Cox International Stock	11,609,880	5.2	-4.9	7.6	4.4	2.8	5.7					
MSCI ACWI ex USA Gross			-2.7	10.5	8.1	5.5	5.7					
MSCI ACWI ex USA Value			-4.4	2.9	4.2	2.9	3.7					
American Funds Europacific Growth F2	12,073,635	5.4	-3.0	14.1	9.6	6.4	6.9					
MSCI ACWI ex USA Gross			-2.7	10.5	8.1	5.5	5.7					
MSCI ACWI ex USA Growth			-1.0	17.2	11.1	6.9	6.7					
Vanguard Developed Market Index Adm	13,236,387	5.9	-2.8	10.6	7.4	5.4	6.0					
Spliced Vanguard Developed Markets Index			-2.3	11.1	7.4	5.3	5.8					
DFA International Small Company I	6,595,240	2.9	-3.9	10.7	6.4	7.2	7.8					
MSCI World ex USA Small Cap			-2.9	12.3	8.1	7.7	7.9					
DFA Emerging Markets Value I	4,275,293	1.9	-8.1	-6.0	3.8	3.1	2.0					
MSCI Emerging Markets Gross			-4.7	4.2	8.3	4.9	4.1					
Vanguard FTSE Emerging Markets ETF	8,797,692	3.9	-5.5	4.0	6.5	3.9	3.6					
Spliced Vanguard Emerging Markets Stock Index			-4.3	6.8	7.2	3.9	3.7					

Current

32.2%

25.2%

27.5%

11.5%

3.6%

Policy

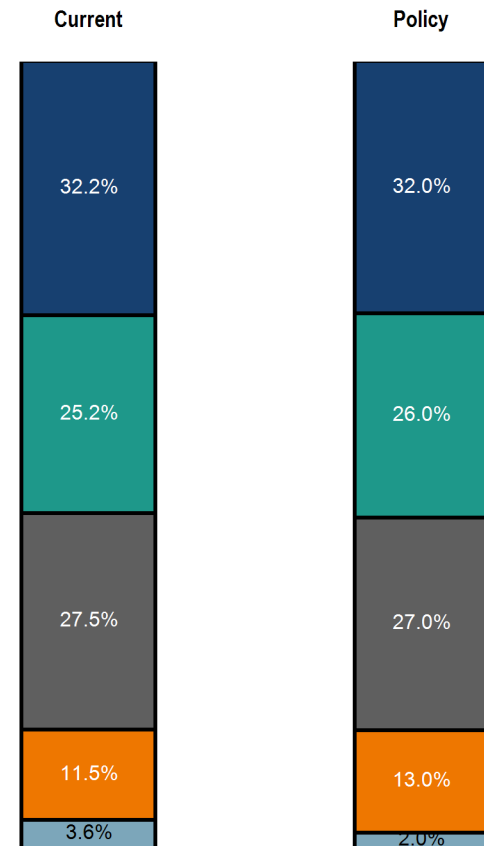
32.0%

26.0%

27.0%

13.0%

2.0%



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 ODCE Net, 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: January 31, 2020

	Market Value	% of Portfolio	1 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs		Current	%	Policy	%
								<div><div></div> Domestic Equity</div>	\$72,308,781	32.2%	\$71,846,355	32.0%
Domestic Fixed Income	61,754,706	27.5	1.8	9.1	4.4	3.1	--	<div><div></div> International Equity</div>	\$56,588,127	25.2%	\$58,375,164	26.0%
Dodge & Cox Income	19,477,706	8.7	1.6	9.8	4.9	3.7	4.5	<div><div></div> Domestic Fixed Income</div>	\$61,754,706	27.5%	\$60,620,362	27.0%
BBgBarc US Aggregate TR			1.9	9.6	4.6	3.0	3.8	<div><div></div> Alternatives</div>	\$25,766,957	11.5%	\$29,187,582	13.0%
JP Morgan Core Bond R6	24,069,365	10.7	2.3	10.1	4.9	3.3	4.1	<div><div></div> Cash and Equivalents</div>	\$8,101,289	3.6%	\$4,490,397	2.0%
BBgBarc US Aggregate TR			1.9	9.6	4.6	3.0	3.8	Total	\$224,519,861	100.0%	\$224,519,861	100.0%
Vanguard Short-Term Investment Grade Adm	9,780,759	4.4	0.9	5.9	3.1	2.6	2.7					
BBgBarc US Credit 1-5 Yr TR			0.9	6.5	3.5	2.7	3.0					
Vanguard Inflation-Protected Securities Adm	8,426,876	3.8	2.1	8.9	3.5	2.3	3.3					
BBgBarc US TIPS TR			2.1	9.2	3.7	2.4	3.4					
Alternatives	25,766,957	11.5	-2.3	3.0	2.8	1.7	--					
Gresham TAP Commodity Builder	8,481,254	3.8	-7.5	-5.0	-2.6	-4.3	--					
Bloomberg Commodity Index TR USD			-7.4	-5.4	-3.5	-4.7	--					
ASB Capital Management	9,446,878	4.2	0.0	3.0	4.4	6.6	10.4					
NCREIF ODCE Net			0.0	4.4	6.1	8.0	10.4					
DFA Real Estate Securities I	3,057,579	1.4	1.4	16.7	10.1	6.9	13.2					
Wilshire REIT			0.8	13.7	8.2	5.7	12.7					
Vanguard Real Estate Index Adm	3,031,246	1.4	1.2	16.7	8.8	6.0	12.7					
Spliced Vanguard Real Estate Index			1.2	17.2	9.0	6.2	12.8					
Wilshire REIT			0.8	13.7	8.2	5.7	12.7					
Community Impact Investments	1,750,000	0.8	0.9	2.3	--	--	--					
CA FarmLink	750,000	0.3	1.8	1.9	--	--	--					
2.5% Annualized Return Index			0.2	2.5	--	--	--					
Opportunity Fund	1,000,000	0.4	0.2	2.5	--	--	--					
2.5% Annualized Return Index			0.2	2.5	--	--	--					
Cash and Equivalents	8,101,289	3.6	0.0	0.4	0.6	0.4	--					
Schwab Value Advantage Money Premier	1,885,282	0.8	0.0	0.6	0.2	0.2	0.1					
First National Cash	0	0.0	0.0	0.0	0.0	0.0	--					
Rabobank Endowment	207,050	0.1	0.0	0.0	0.0	0.0	--					
Schwab Cash	6,008,957	2.7	0.0	0.5	0.7	0.4	0.2					
91 Day T-Bills			0.1	2.0	1.7	1.1	0.6					

32.2%

25.2%

27.5%

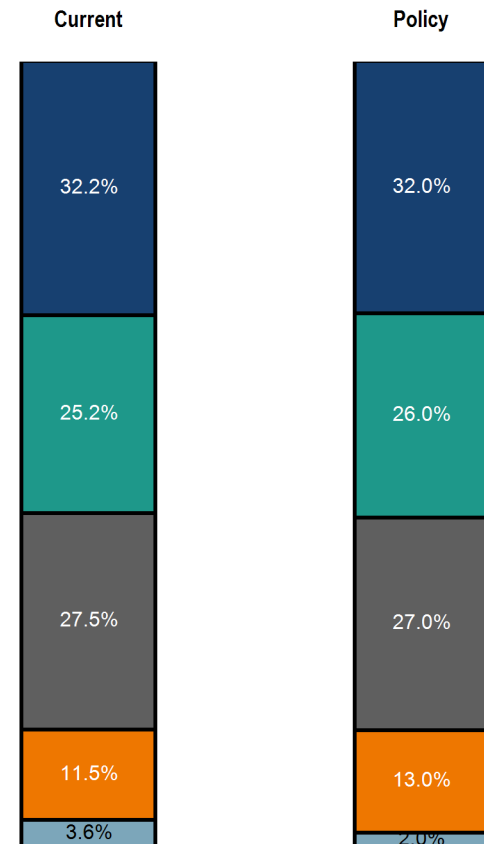
11.5%

32.0%

26.0%

27.0%

13.0%



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 ODCE Net, 2% 91-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. CA FarmLink and Opportunity Fund funded 1/31/2019. All data is preliminary.

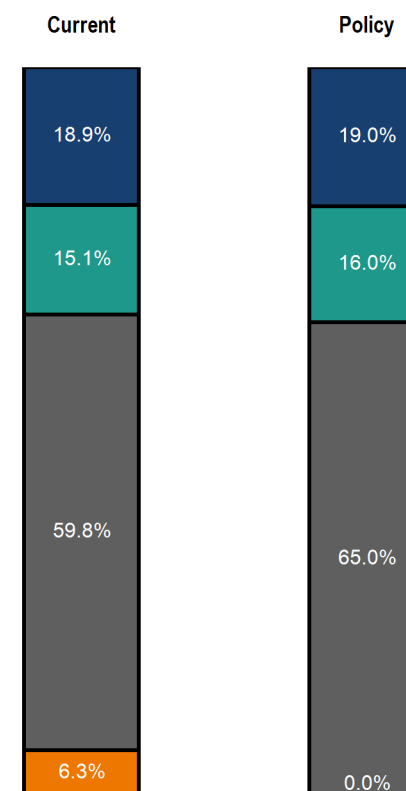
Medium Term Fund

Executive Summary - Preliminary (Net of Fees)

Period Ending: January 31, 2020

	Market Value	% of Portfolio	1 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	7,893,876	100.0	0.5	11.1	6.5	--	--
<i>Policy Index</i>			0.6	11.2	6.8	5.1	6.0
Domestic Equity	1,490,294	18.9	0.0	20.4	13.7	--	--
Vanguard Russell 3000	1,490,294	18.9	0.0	20.4	13.7	11.5	--
<i>Russell 3000</i>			-0.1	20.5	13.8	11.8	13.8
International Equity	1,189,309	15.1	-3.0	14.1	9.6	--	--
American Funds Europacific Growth F2	1,189,309	15.1	-3.0	14.1	9.6	6.4	6.9
<i>MSCI ACWI ex USA Gross</i>			-2.7	10.5	8.1	5.5	5.7
Domestic Fixed Income	4,718,940	59.8	1.6	8.9	4.4	--	--
Vanguard Total Bond Market Index	1,808,456	22.9	2.1	9.9	4.7	3.0	3.7
Dodge & Cox Income	1,793,294	22.7	1.6	9.8	4.9	3.7	4.5
<i>BBgBarc US Aggregate TR</i>			1.9	9.6	4.6	3.0	3.8
Vanguard Short-Term Investment Grade Adm	1,117,190	14.2	0.9	5.9	3.1	2.6	2.7
<i>BBgBarc US Credit 1-5 Yr TR</i>			0.9	6.5	3.5	2.7	3.0
Cash and Equivalents	495,333	6.3	0.0	0.2	0.3	--	--
Schwab Cash	495,333	6.3	0.0	0.2	0.3	--	--
<i>91 Day T-Bills</i>			0.1	2.0	1.7	1.1	0.6

	Current	%	Policy	%
Domestic Equity	\$1,490,294	18.9%	\$1,499,836	19.0%
International Equity	\$1,189,309	15.1%	\$1,263,020	16.0%
Domestic Fixed Income	\$4,718,940	59.8%	\$5,131,019	65.0%
Cash and Equivalents	\$495,333	6.3%	\$0	0.0%
Total	\$7,893,876	100.0%	\$7,893,876	100.0%



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.

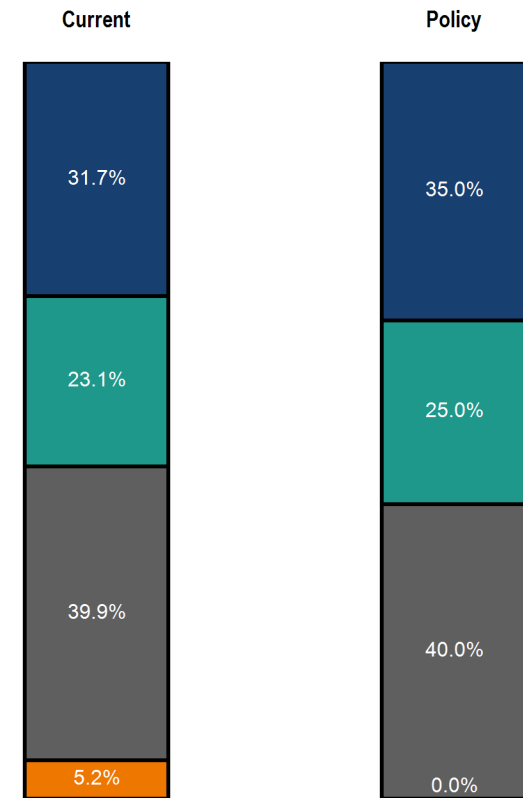
ESG Portfolio

Executive Summary - Preliminary (Net of Fees)

Period Ending: January 31, 2020

	Market Value	% of Portfolio	1 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	3,840,342	100.0	0.3	13.7	8.4	--	--
<i>Policy Index</i>			0.2	14.2	8.8	6.9	8.1
Domestic Equity	1,219,291	31.7	0.0	21.1	13.8	--	--
TIAA CREF Social Choice Equity Fund	1,219,291	31.7	0.0	21.1	13.8	11.5	13.0
<i>Russell 3000</i>			-0.1	20.5	13.8	11.8	13.8
International Equity	888,411	23.1	-2.4	13.0	7.9	--	--
TIAA CREF Social Choice International Equity Fund	888,411	23.1	-2.4	13.0	7.9	--	--
<i>MSCI EAFE Gross</i>			-2.1	12.7	8.3	5.6	6.2
Domestic Fixed Income	1,532,531	39.9	2.2	10.2	5.1	--	--
TIAA CREF Social Bond Fund	1,532,531	39.9	2.2	10.2	5.1	3.5	--
<i>BBgBarc US Aggregate TR</i>			1.9	9.6	4.6	3.0	3.8
Cash and Equivalents	200,110	5.2	0.0	0.2	0.2	--	--
Schwab Cash	200,110	5.2	0.0	0.2	0.2	--	--
<i>91 Day T-Bills</i>			0.1	2.0	1.7	1.1	0.6

	Current	%	Policy	%
Domestic Equity	\$1,219,291	31.7%	\$1,344,120	35.0%
International Equity	\$888,411	23.1%	\$960,086	25.0%
Domestic Fixed Income	\$1,532,531	39.9%	\$1,536,137	40.0%
Cash and Equivalents	\$200,110	5.2%	\$0	0.0%
Total	\$3,840,342	100.0%	\$3,840,342	100.0%



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 12/31/2019



Neumeier Poma Investment Counsel (market value \$2,537,937)

PERFORMANCE

	1 MO	YTD	1 YR	SINCE INCEPTION (6/26/18)
DRIM Provider	2.1%	14.8%	14.8%	8.4%
Policy Index (Russell 2000 Value)	3.5%	22.4%	22.4%	0.1%
Foundation	2.4%	17.7%	17.7%	--

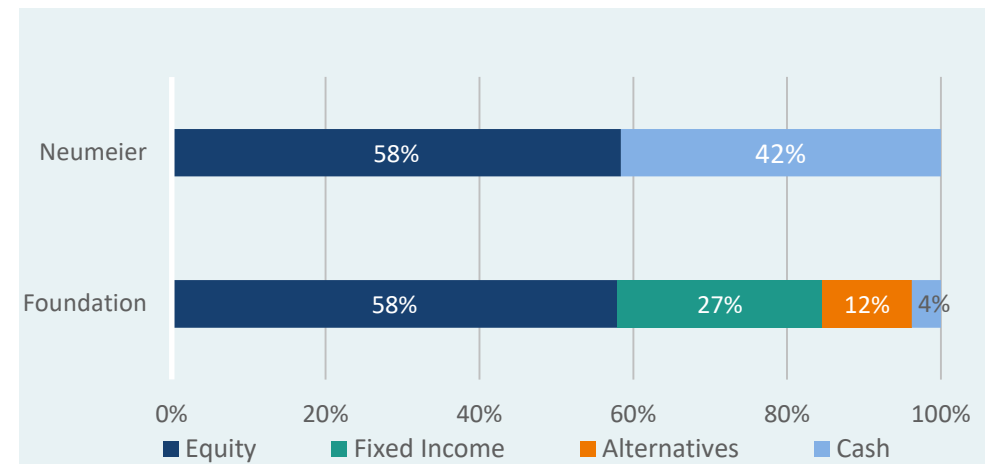
LARGEST HOLDINGS

	WEIGHT	% GAIN/LOSS
Money Market Fund	41.6%	--
Fabrinet	7.7%	30.1%
Hannon Armstrong	7.1%	37.2%
LGI Homes Inc	7.0%	70.8%
Nextera Energy Partner	6.2%	15.5%
Steven Madden, Ltd.	5.3%	34.0%

ASSET ALLOCATION VS. MIN/MAX RANGE

ASSET CLASS	CURRENT	MIN	MAX
Equities	58%	70%	90%
Fixed Income	0%	0%	0%
Alternatives	0%	0%	0%
Cash & Equivalents	42%	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.

**Resource Development Summary
December-19**



Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations	Events	Newsletters - eBlasts
January	5	16	18	3 *See below	11 *See below	4
February	13	32	21	5 *See below	14 *See below	4
March	5	24	20	4 *See Below	11 *See Below	4
April	5	15	14	6 *See below	8 *See below	4
May	10	20	21	7 *See below	5 *See below	4
June	8	18	10	2 *See below	9 *See below	4
July	7	22	9	3 *See below	4 *See below	4
August	5	26	7	4 *See below	9 *See below	4
September	5	27	10	7 *See below	2 *See below	4
October	5	22	21	5 *See below	9 *See below	4
November	3	25	10	4 *See below	6 *See below	4
December	5	22	21	5 *See below	9 *See below	4
Total Activity	71	247	161	32	44	44

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

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

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

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

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

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

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

August: Carmel Valley Affiliate Interest Meeting, Salinas Rotary, Association of California Symphony Orchestras Conference: Of/By/For All morning presentation, Salinas Valley Promise News Conference, NCFP Webinar, Siembra Latinos Fund Advisory Board Meeting, Stanton Site Visits: Monterey Museum of Art and Salvation Army Monterey Peninsula, Leadership Monterey County, Carmel Valley Women's Club, AFP Board meeting, Rancho de Osio, Shedding Light on DAFs

September: Carmel Valley Affiliate Event; MCGives! Nonprofit Launch Event; MC Gives! Lunch and Learn; 21/64 Next Gen Philanthropy Training; Monterey Public Library Board Presentation, Women's Fund Leadership Council, Rancho Cielo Donor Site Visit, National Center for Family Philanthropy Presentation, Carmel Valley Manor Presentation

October: Carmel Valley Affiliate Meeting, Donor Education-Investment Briefing, Rancho Cielo site visit, Northern Monterey County Foundation Meeting, Celebration of Philanthropy, Impower Luncheon, NCFP Webinar, Blue Zones Partnership Meeting, Big Sur Health Center Anniversary, AFP Board Retreat, Siembra Latinos Fund, MBEP State of the Region, Ted Taylor Rancho Cielo Opening, Montage Women's Health Forum

November: Family Philanthropy Donor Education Event, Southern Monterey County Foundation Meeting, Food Bank New Facility Tour, Carmel Valley Affiliate Meeting, Leadership Monterey County, Harmony at Home, LCCF, Leadership Council, National Philanthropy Day, Seimbra Latinos Fund Event

December: Big Sur Fund Meeting Meeting, Carmel Valley Affiliate Meeting, AFP Planning Meeting, Sea Haven Foundation Meeting, Monterey Symphony Meeting, Packard Grant Meeting, Legacy Society Planning, IMPOWER Collaboration, Montage Meeting

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

Planned Gifts		
New Legacy Society Members for the Month:		0
Expectancy Additions Year to Date:		8,355,001
Legacy Society Members to Date:		238
Total Expectancies to Date:		\$197,066,673.00
New Funds Created 2019		
Type of Fund	Number of Funds	Establishing Gift
Endowed Donor Advised Fund		
Antle Family Fund	1	\$3,523,111.94
Matthew Simis & Michael Gray Fund (conversion)	1	-
Non - Endowed Donor Advised		
Carol and Chuck Keller Family Fund	1	\$149,000.00
Struve Family Fund	1	\$50,934.25
Carol and Don Hilburn Fund	1	\$5,987.70
Zekai and Carolyn Akcan Fund	1	\$1,046,791.67
Cynthia Snorf Fund	1	\$1,046,791.67
James and Susan Lansbury Fund	1	\$1,046,791.67
Thau Family Fund	1	\$66,004.95
Franklin Legacy Fund	1	\$10,030.64
Packer Family Foundation	1	\$240,000.00
Anne R. Fitzpatrick Foundation Fund	1	\$25,000.00
Clint and Karen Miller Chartable Fund	1	\$500,000.00
Live and Give Fund	1	\$71,128.68
John and Annette Romans Family Fund	1	\$300,000.00
Scholarship		
Henry Hibino Memorial Scholarship Fund	1	\$5,000.00
Belli Architectural Group Scholarship Fund	1	\$10,000.00
Gabilan Hope Scholarship Fund	1	\$10,000.00
CASA of Monterey County Scholarship Fund	1	\$40,000.00
The Club at Pasadera Scholarship Fund	1	\$10,000.00
World Affairs Council of the Monterey Bay Area	1	\$10,000.00
John S. Myszak Scholarship for Future Teachers	1	\$5,000.00
Ipson Tulley Cal Memorial Scholarship Fund (name	1	\$25,000.00
Designated Fund		
Florence Haspel Zeve Award Fund	1	\$20,000.00
Leland Edmund Dake & Gloria Urban Dake Fund	1	\$442,718.69
The Edgar H. Haber & Terry Jones Haber Fund	1	\$2,604,479.90
Renita K. Seibel Fund	1	\$51,972.85
Jack and Donna Hardy Fund	1	\$51,000.00
Anne Thorp Memorial Fund	1	\$30,000.00
MBD Fund	1	\$10,000.00
Agency Stewardship Fund		
CCVNA Stewardship Fund III - Long Term Restricted	1	\$1,209,145.00
Kinship Center Stewardship Fund	1	\$338,339.57
Carmel Valley Angel Project Stewardship Fund	1	\$30,000.00
Special Purpose Fund		
Census 2020 - VCCF State of CA	1	\$722,785.98
Census 2020 Fund	1	\$10,000.00
New Funds Created Total:	35	\$13,665,042.31
New Recievables/CGA/Bequests/Grants		\$5,573,713.79
Payment on Previously Recorded Recievable		\$27,789,111.28
Total Contributions		
		43
Year 2019 - YTD	\$	58,855,153.06
Year 2018 - YTD	\$	24,039,847.01

Resource Development Summary

January, 2020

Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund	Presentations	Events	Newsletters - eBlasts
January	5	19	19	4	*See below	11
Total Activity	5	19	19	0		0

January Events: Weston Call Fund for Big Sur, Community Fund for Carmel Valley, Northern Monterey County Foundation, Board Retreat, Southern Monterey County Foundation, TIAA Kaspick Bequest Reporting Tool Webinar, Community Fund for Carmel Valley Meeting, Siembra Latinos Meeting, Junior Achievement Monterey Bay Business Hall of Fame Lunch, Noteware Retreat, HRI- Restorative Justice, MLK Day March, LCCF Public Policy, Montage Foundation, DAF Presidents Call, Bright Futures, Legacy Planning, Church in the Forest, AFP Board Meeting, Leadership Council

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	8
Expectancy Additions Year to Date:	8,355,001
Legacy Society Members to Date:	246
Total Expectancies to Date:	\$199,066,673.00

New Funds Created 2020

Type of Fund	Number of Funds	Establishing Gift
Affiliate Fund		
Weston Call Fund for Big Sur	1	\$ 5,000.00
Community Fund for Carmel Valley	1	\$ 10,000.00
Endowed Donor Advised Fund		
William R. Duncan B. Lewis Family Founda	1	\$ -
New Funds Created Total:	3	\$ 15,000.00

New Receivables/CGA/Bequests/Grants

Payment on Previously Recorded Receivable

Total Contributions	
Year 2020 - YTD	\$ 1,005,143.10
Year 2019 - YTD	\$ 1,205,588.34

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Affiliate Fund					
Southern Monterey County Foundation - Nonendowed	Campaign for the Preservation of Mission San Antonio de Padua	20192112		1,000	Phase 5 of the preservation
Southern Monterey County Foundation - Nonendowed	City of Greenfield	20192113		1,000	South Monterey County Mobile Science Program
Southern Monterey County Foundation - Nonendowed	City of King Recreation Department	20192114		2,000	2020 King City Recreation Free Swimming Lesson Program
Southern Monterey County Foundation - Nonendowed	Foundation for Monterey County Free Libraries	20192115		1,000	Year Round Homework Centers
Southern Monterey County Foundation - Nonendowed	Girls Inc. of the Central Coast	20192116		1,500	Growing Together
Southern Monterey County Foundation - Nonendowed	Hartnell College Foundation	20192117		2,000	South County Lending Library
Southern Monterey County Foundation - Nonendowed	King City Boxing Club	20192118		2,000	Providing Positive Alternatives For At Risk Youth In Our Community
Southern Monterey County Foundation - Nonendowed	Kinship Center, A Member of Seneca Family of Agencies	20192119		1,000	King City Clinic Enrichment Camps for Kids
Southern Monterey County Foundation - Nonendowed	Legal Services for Seniors	20192120		1,500	Legal Services for South County Seniors
Southern Monterey County Foundation - Nonendowed	Monterey County Agricultural & Rural Life Museum	20192121		1,600	4th Grade Jamboree and High School Intern Program
Southern Monterey County Foundation - Nonendowed	Monterey County Pops!	20192122		1,000	Music Mentorship/Concert with King City High School
Southern Monterey County Foundation - Nonendowed	Partnership for Children	20192123		1,500	Increase access to medical care for children with serious illnesses and support their families
Southern Monterey County Foundation - Nonendowed	Rancho Cielo	20192125		1,000	Rancho Cielo Work-Based Learning Programs
Southern Monterey County Foundation - Nonendowed	Salinas Valley Fair, Inc.	20192126		1,500	local youth to attend the Fair and STEM exhibits
Southern Monterey County Foundation - Nonendowed	San Antonio Union School District	20192127		2,000	Bringing History to Life
Southern Monterey County Foundation - Nonendowed	Sol Treasures	20192128		2,000	Student Scholarships for Children's Musical Theatre
Southern Monterey County Foundation - Nonendowed	South Monterey County Joint Union High School District	20192124		1,800	Portola Butler-STEM in the Classroom
Southern Monterey County Foundation - Nonendowed	Sun Street Centers	20192129		500	Furnish King City Sober Living Room
Southern Monterey County Foundation - Nonendowed	Youth Music Monterey	20192130		2,000	South County Strings
		Total		27,900	
Awards					
Taylor Farms Scholarship Fund	Sergio Redondo	20192097		5,000	Sergio Redondo
		Total		5,000	
CEO Discretionary					
General Endowment - Opportunity Fund	Natividad Medical Foundation	20200031		5,000	The Agricultural Leadership Council (TALC) 2020 Campaign
		Total		5,000	
Donor Advised					
Mahoney/Peterson Family Fund	350 Bay Area	20192270		500	climate change prevention
Barbara Paul and Tom LaFaille Fund	ACTION Council of Monterey County	20192345		500	Palenke Arts
Buchalter/Adler Family Fund	Alameda County Community Food Bank	20192278		2,500	general operating support
Steck Family Fund	All Saints' Episcopal Day School	20200066		250	general operating support
James and Susan Lansbury Fund	All Saints' Episcopal Day School	20192187		5,000	the Teacher Development Fund
Andy and Steffanie Smith Fund	American Cancer Society Inc	20192255		1,000	general operating support
Buchalter/Adler Family Fund	American Civil Liberties Union Foundation of Northern California	20192276		3,500	support work for voting rights, the rights of immigrants, and refugees
Buchalter/Adler Family Fund	American Civil Liberties Union Foundation, Inc.	20192277		500	support their work for voting rights
Lehman Family Fund	American Civil Liberties Union Foundation, Inc.	20192326		500	general operating support

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Mahoney/Peterson Family Fund	American Foundation for Suicide Prevention	20192367		1,000	general operating support
Buchalter/Adler Family Fund	American Jewish World Service	20192275		1,000	general operating support
Buchalter/Adler Family Fund	Americans for Peace Now	20192274		1,600	general operating support
Anthony and Lary Lynn Muller Fund	Anti-Defamation League	20200019		1,000	general operating support
Chris's Fund	Ave Maria Senior Living	20192231		3,000	Chris' Fund Music Program
The Landreth Family Fund	Big Sur Land Trust	20192164	①	100,000	general operating support
DeWitt Fund	Big Sur Land Trust	20200037	②	100,000	general operating support
Neidel Family Fund	Big Sur Land Trust	20200052		1,000	general operating support
Park It! Stewardship Fund	Big Sur Land Trust	20200061	②	60,000	Big Sur Land Trust Park It! Initiative
Eric and Ila Davis Fund	BONES Pet Rescue	20192315		10,000	general operating support
The Brown Family Fund	Boys & Girls Clubs of Mid Central Coast	20200062	②	50,000	the new building at Paso Robles
The Landreth Family Fund	Boys & Girls Clubs of Monterey County	20192168		5,000	general operating support
DeWitt Fund	Boys & Girls Clubs of Monterey County	20200038	②	100,000	general operating support
Anthony and Lary Lynn Muller Fund	Boys & Girls Clubs of Monterey County	20200021		500	general operating support
Andy and Steffanie Smith Fund	Boys & Girls Clubs of Tracy	20192257		2,000	general operating support
Buchalter/Adler Family Fund	Brennan Center for Justice	20192289		1,000	general operating support
Bareuther Family Foundation	Calistoga Community Chest	20192244		1,000	general operating support
The Peter and Jackie Henning Fund	Calvary Presbyterian Church Nursery School	20192240		2,000	general operating support in honor of the staff
Anthony and Lary Lynn Muller Fund	Canine Companions for Independence	20200025		1,000	general operating support
Monterey Firemen's Charitable Association Fund	Carmel High School ASB	20200041		300	Girls Basketball program
Marcia F. DeVoe Fund	Carmel High Sober Grad	20200004		5,000	2020 Sober Grad Night
Monterey Firemen's Charitable Association Fund	Carmel High Sober Grad	20192310		500	general operating support
The Landreth Family Fund	Carmel Mission Foundation	20192170		5,000	general operating support
Mahoney/Peterson Family Fund	Carmel Padre Parents Club	20192366		500	general operating support
Mahoney/Peterson Family Fund	Carmel Presbyterian Church	20192309		500	general operating support with no restrictions
The Snorf Fund	Carmel Valley Manor	20192306		7,500	Endowment Fund
The Landreth Family Fund	Carmel-By-The Sea Public Library Foundation	20192172		5,000	general operating support
Neidel Family Fund	Carmel-By-The Sea Public Library Foundation	20200054		500	general operating support
Clint and Karen Miller Charitable Fund	Casa de la Cultura	20192336		2,000	general operating support
Neidel Family Fund	Central Coast Lighthouse Keepers	20200050		2,500	general operating support
Anonymous Fund	Children's Hospital Los Angeles	20192233		10,000	Neonatal Program
The Fred Terman and Nan Borreson Fund	Child's Play	20192229		500	general operating support
Davis Factor, Jr. and Christine B. Factor Fund	Christine Marie's Star Riders	20192159		3,000	general operating support
Neidel Family Fund	Church of the Larger Fellowship	20200053		500	general operating support
Ila Davis Fund	Churchill Animal Protection Society	20192323		2,000	general operating support
Buchalter/Adler Family Fund	Claremont McKenna College	20192281		3,500	to support scholarships for minority students
Andy and Steffanie Smith Fund	Coastal Kids Home Care	20192256		7,500	general operating support
Neumeier Taylor Foundation Fund	College Possible	20192236		15,000	general operating support
Barbara Paul and Tom LaFaille Fund	Communities Organized for Relational Power in Action dba COPA	20192346		500	general operating support
Mahoney/Peterson Family Fund	Community Education Partnerships	20192267		750	teaching homeless children to read and tutoring students

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Robert and Florence Slinger Fund	Community Foundation of Santa Cruz County	20192203		12,500	Santa Cruz Community Health Center and Dientes
The Landreth Family Fund	CSUMB Panetta Institute for Public Policy	20192182		1,000	general operating support
Lehman Family Fund	CSUMB Panetta Institute for Public Policy	20192328		1,500	general operating support
Dan Baldwin and Anne Ylvisaker Fund	CSUMB Panetta Institute for Public Policy	20192262		100	general operating support
Lehman Family Fund	Digital NEST	20192329		500	general operating support
Buchalter/Adler Family Fund	Doctors Without Borders	20192282		1,500	general operating support
Carol and Chuck Keller Family Fund	Door County Habitat for Humanity	20192298		2,500	general operating support
Carol and Chuck Keller Family Fund	Door County Land Trust	20192299		1,500	general operating support
Carol and Chuck Keller Family Fund	Door County YMCA, Inc.	20192305		1,000	general operating support
Ila Davis Fund	Eddy House Youth Resource Center	20192350		1,000	general operating support
Mike and Mary Orradre Fund	El Sistema USA / Salinas	20192191		5,000	general operating support
Marsha McMahan Zelus Fund	Environmental Defense Fund	20192384		1,000	general operating support
Mahoney/Peterson Family Fund	Equal Justice Initiative	20192269		500	social justice
The Landreth Family Fund	Food Bank for Monterey County	20192165		5,000	general operating support
DeWitt Fund	Food Bank for Monterey County	20200039	②	100,000	general operating support
Buchalter/Adler Family Fund	Food Bank For New York City	20192283		2,500	general operating support
Chris's Fund	Forest Hill Manor	20192232		2,000	Chris' Fund Music Program
Marsha McMahan Zelus Fund	Foundation for Monterey County Free Libraries	20192222		500	general operating support
Packer Family Foundation	Foundation of California State University Monterey Bay	20192194		1,000	scholarship fund
Lehman Family Fund	Foundation of California State University Monterey Bay	20192364		2,500	general operating support
Tim and Cindy Minor Charitable Giving Fund	Fred Hutchinson Cancer Research Center	20192249		1,000	Matching Gift Fund
Steck Family Fund	Friends Of Carmel Unified Schools	20200067		250	general operating support
Neumeier Taylor Foundation Fund	Friends of the Children-Portland	20192238		10,000	general operating support
The Landreth Family Fund	The First Tee of Monterey	20192169		1,000	general operating support
DeWitt Fund	Gathering for Women-Monterey	20200033	②	75,000	general operating support
Ila Davis Fund	German Shepherd Rescue of Northern California	20192318		3,000	general operating support
The Landreth Family Fund	Girls Inc. of the Central Coast	20192181		2,500	general operating support
Kendall and Kathryn Smith Family Fund	Global Arts Corporation	20192230		5,000	general operating support
Neidel Family Fund	Harrisburg Symphony Association	20200056		1,000	general operating support
Buchalter/Adler Family Fund	Hartnell College Foundation	20192284		500	support MICASA's services to undocumented students and DACA recipients
Andy and Steffanie Smith Fund	Hartnell College Foundation	20192258		1,500	the Women's Education & Leadership Institute
Anthony and Lary Lynn Muller Fund	Hebrew Free Loan Association Of San Francisco	20200029		1,000	general operating support
Packer Family Foundation	HIAS, Inc.	20192196		250	general operating support
DeWitt Fund	Hope, Horses and Kids	20200035		25,000	general operating support
Davis Factor, Jr. and Christine B. Factor Fund	Hope, Horses and Kids	20192154		2,000	program support while improving sustainability
Ila Davis Fund	Hope's Chance Horse Sanctuary	20192320		11,000	help Second Chance Feedlot Horses in Fallon, Nevada
Buchalter/Adler Family Fund	International Rescue Committee	20192285		1,500	to support services to undocumented immigrants and refugees to the US
Packer Family Foundation	Jewish Federation of North America	20192248		3,000	operating funds for human social services
Davis Factor, Jr. and Christine B. Factor Fund	Kinship Center, A Member of Seneca Family of Agencies	20192156		5,000	Service Aide for Monterey County resource families
Marsha McMahan Zelus Fund	Land Trust Alliance	20192213		2,500	general operating support

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Marsha McMahan Zelus Fund	Land Trust of Santa Cruz County	20192215		500	general operating support
Gloria Fund	Lava Mae	20200009		250	welfare for homeless population
Ramsey Shirk Fund	Lopez Community Land Trust	20200011		2,500	\$2,000 for the Special Housing Fund and \$500 for general operating support
Ramsey Shirk Fund	Lopez Island International Student Travel Education Program	20192202		1,000	general operating support
Gloria Fund	Lucky Fin Project	20200006		250	support for children with limb differences
Ila Davis Fund	Lyon County Alternatives to Living in Violent Environments	20192351		5,000	general operating support
Anthony and Lary Lynn Muller Fund	Marine Corps Scholarship Foundation	20200026		1,000	general operating support
Buchalter/Adler Family Fund	MAZON: A Jewish Response to Hunger	20192286		3,000	general operating support
Tyler Visiting Fellowship in Residence Fund	Middlebury Institute of International Studies at Monterey	20200032		2,500	the Tyler Visiting Fellowship in Residence program
Marsha McMahan Zelus Fund	Montage Health Foundation	20192208		10,000	Women's Forum \$5,000 and general operating support \$5,000
Carol and Chuck Keller Family Fund	Montage Health Foundation	20192300		2,500	general operating support
The Landreth Family Fund	Montage Health Foundation	20192174		10,000	general operating support
Packer Family Foundation	Montage Health Foundation	20200005		5,000	Women's Forum for Health
James and Susan Lansbury Fund	Montage Health Foundation	20192189		5,000	Carol Hatton Breast Care Center
Mahoney/Peterson Family Fund	Montage Health Foundation	20192308		1,000	general operating support with no restrictions
The Landreth Family Fund	Monterey Bay Aquarium Foundation	20192163	①	250,000	Penguin and Splash Zone exhibit area
The Landreth Family Fund	Monterey Bay Fisheries Trust	20192166		5,000	general operating support
Kadushin Robinson Fund	Monterey College of Law	20192226		1,000	Anniversary Celebration
Mike and Mary Orradre Fund	Monterey County Agricultural Education, Inc.	20192192		5,000	general operating support
Lee-Alexander Family Fund	Monterey County Rape Crisis Center	20200049		500	unrestricted (Dennis Alexander 2020 Board gift)
Davis Factor, Jr. and Christine B. Factor Fund	Monterey County Rape Crisis Center	20192157		2,000	Child Abuse Prevention Education Program
Monterey Firemen's Charitable Association Fund	Monterey County Youth Museum	20192363		2,000	improvements to the MY Firehouse
The Landreth Family Fund	Monterey Museum of Art	20192183		1,000	general operating support
The Landreth Family Fund	Monterey Peninsula College Foundation	20192167		2,500	general operating support
Packer Family Foundation	Monterey Peninsula College Foundation	20192197		1,000	general operating support
Gerosin Fund	Monterey Peninsula College Foundation	20192314		1,000	the Ken Perkins Memorial Access Resource Center Scholarship Fund
Mahoney/Peterson Family Fund	Moraga Education Foundation	20192268		1,000	public education foundation
The Landreth Family Fund	Pacific Grove Museum of Natural History	20192176		6,000	general operating support
Bareuther Family Foundation	Naval Postgraduate School Foundation	20192241		10,000	Defense Innovation Fund
Ila Davis Fund	Nevada Fire Chiefs Association	20192354		5,000	Yerington Volunteer Fire Department
Bareuther Family Foundation	No Kid Hungry	20192266		5,000	general operating support
Buchalter/Adler Family Fund	Oakland Promise	20192330		2,000	general operating support
Casa Amesti Garden and House Fund	Old Capital Club	20200057		6,070	garden expenses
James and Susan Lansbury Fund	O'Neill Sea Odyssey	20192186		3,000	general operating support
Clint and Karen Miller Charitable Fund	Our Lady of the Assumption Catholic Church	20192337		1,000	general operating support
Pacific Grove Public Library Fund for the Future	Pacific Grove Public Library Foundation	20200059		250	renewal project
Clint and Karen Miller Charitable Fund	Pajaro Rescue Mission	20192339		1,000	general operating support
Clint and Karen Miller Charitable Fund	Pajaro Valley Loaves & Fishes	20192342		500	general operating support
Clint and Karen Miller Charitable Fund	Pajaro Valley Prevention and Student Assistance	20192334		500	general operating support
Davis Factor, Jr. and Christine B. Factor Fund	Paws Helping People Inc., DBA UnChained	20192155		2,000	Canines Teaching Compassion program in Monterey County

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Carol and Chuck Keller Family Fund	Peninsula Golf Association	20192301		1,000	general operating support
Carol and Chuck Keller Family Fund	Peninsula Music Festival Inc	20192302		1,000	general operating support
Marsha McMahan Zelus Fund	Planned Parenthood Federation of America	20192214		4,000	general operating support
Buchalter/Adler Family Fund	Planned Parenthood Federation of America	20192287		1,000	general operating support
The Landreth Family Fund	Planned Parenthood Mar Monte	20192173		10,000	general operating support
DeWitt Fund	Planned Parenthood Mar Monte	20200034	②	50,000	general operating support
Cynthia Snorf Fund	Planned Parenthood Northern California	20192235		5,000	general operating support
The Landreth Family Fund	Point Lobos Foundation	20192245		10,000	general operating support
Neidel Family Fund	Point Lobos Foundation	20200051		2,500	trail maintenance
Gloria Fund	Polaris	20200007		250	stop human trafficking
Steck Family Fund	Punahou School	20200065		250	general operating support
DeWitt Fund	Rancho Cielo	20200036	②	100,000	general operating support
DeWitt Fund	Read to Me Project	20200040	②	50,000	general operating support
The Fred Terman and Nan Borreson Fund	Reading Partners	20192227		500	general operating support
Bareuther Family Foundation	Rescue:Freedom International	20192242		500	program support
Ila Davis Fund	Rockin KT Equine Redemption	20192321		11,000	help Second Chance Feedlot Horses in Fallon, Nevada
Eric and Ila Davis Fund	Rural Veterinary Experience Teaching and Service	20192271	①	70,000	general operating support
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20200058	②	75,000	in support of on-going programs
Kobrinisky Evans Family Fund	Salinas Regional Sports Authority	20192162		1,000	general operating support
Andy and Steffanie Smith Fund	Salinas Young Life	20192259		1,000	general operating support
Carol and Chuck Keller Family Fund	Salvation Army - Monterey Peninsula Corps	20192303		2,500	Sabu Shake Sr. Memorial
The Landreth Family Fund	Salvation Army - Monterey Peninsula Corps	20192171		10,000	general operating support
Anthony and Lary Lynn Muller Fund	Salvation Army - Monterey Peninsula Corps	20200020		1,000	general operating support
Andy and Steffanie Smith Fund	Salvation Army of Salinas California	20192260		1,000	general operating support
The Peter and Jackie Henning Fund	Sausalito Nursery School	20192239		2,000	general operating support in honor of the staff
The Landreth Family Fund	Save Our Shores	20192175		2,000	general operating support
Mahoney/Peterson Family Fund	Save the Bay	20192365		500	general operating support
Marsha McMahan Zelus Fund	Schools3	20192221		500	general operating support
Mahoney/Peterson Family Fund	Schools3	20192383		500	general operating support
Clint and Karen Miller Charitable Fund	Second Harvest Food Bank	20192343		500	general operating support
Clint and Karen Miller Charitable Fund	Shriners Hospitals for Children - Northern California	20192341		1,000	general operating support
Marsha McMahan Zelus Fund	Sierra Club Foundation	20192210		1,000	general operating support
The Landreth Family Fund	SPCA Monterey County	20192179		2,500	general operating support
Lehman Family Fund	Southern Poverty Law Center	20192327		500	general operating support
Clint and Karen Miller Charitable Fund	St. Abrahams's Classical Christian Academy	20192335		500	Teachers' needs
Richard and Grace Merrill Fund	St. Dunstan's Episcopal Church	20200001		15,000	general operating support
Anthony and Lary Lynn Muller Fund	Stanford Graduate School of Business	20200028		1,000	general operating support
Marsha McMahan Zelus Fund	Stanford University	20192209		10,000	Stanford Health Care Partners \$5,000 and Cancer Discovery Fund \$5,000
Carol and Chuck Keller Family Fund	Stanford University	20192304		1,500	general operating support
James and Susan Lansbury Fund	Stevenson School	20192188		5,000	the General Fund

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Marsha McMahan Zelus Fund	Student Conservation Association Northeast	20192207		3,000	general operating support
Ramsey Shirk Fund	Summit Assistance Dogs	20192263		1,000	for the capital campaign to support the new Summit campus
The Landreth Family Fund	Sunset Cultural Center	20192180		1,000	general operating support
Ila Davis Fund	Sustainable Vets International, Inc.	20192324		1,000	general operating support
Andy and Steffanie Smith Fund	Tatum's Garden Foundation	20192261		1,000	general operating support
Clint and Karen Miller Charitable Fund	Teen Challenge Monterey Bay, Inc.	20192338		1,000	general operating support
Anthony and Lary Lynn Muller Fund	That Man May See -- Koret Vision Institute	20200027		1,000	general operating support
The Fred Terman and Nan Borreson Fund	The Artists Theatre Repertory Ensemble/Playful People Productions	20192362		500	general operating support
Mahoney/Peterson Family Fund	The Educational Fund to Stop Gun Violence	20192369		500	general operating support
The Fred Terman and Nan Borreson Fund	The JED Foundation	20192228		500	general operating support
Ila Davis Fund	Thulani Senior German Shepherd Rescue	20192319		3,000	general operating support
Clint and Karen Miller Charitable Fund	Together in Pajaro	20192340		1,000	general operating support
Gloria Fund	Tony La Russa's Animal Rescue Foundation	20200008		250	animal welfare
Steck Family Fund	UC Santa Cruz Foundation	20200063		3,000	the Steck Family Scholarship Fund (\$2,000), the Steck Family Senior Thesis Award (\$500), and the Steck Family Dissertation Award (\$500)
Buchalter/Adler Family Fund	UC Santa Cruz Foundation	20192288		2,500	20192288
Gloria Fund	UC Santa Cruz Foundation	20192160		5,000	for the Big Creek Reserve Fund
Steck Family Fund	UCLA Foundation	20200064		1,000	the Department of Psychology Fund #31061O for Graduate Research
Eric and Ila Davis Fund	Union County Humane Society	20192316		10,000	to be used for salary support for Tammy Rouse or as needed
Anthony and Lary Lynn Muller Fund	United Jewish Community of the Monterey Peninsula	20200022		1,000	general operating support
Anthony and Lary Lynn Muller Fund	United States Holocaust Memorial Museum	20200023		500	general operating support
Marsha McMahan Zelus Fund	University Corporation at Monterey Bay	20192211		1,000	Women's Leadership Council
Anthony and Lary Lynn Muller Fund	University of Pennsylvania Trustees	20200024		1,000	general operating support
Marsha McMahan Zelus Fund	University of Southern California	20192206		1,000	College of Letters, Arts and Science
Neidel Family Fund	UWC-USA	20200055		1,000	general operating support
Marsha McMahan Zelus Fund	Ventana Wildlife Society	20192212		2,500	general operating support
Bareuther Family Foundation	Wente Foundation for Arts Education	20192243		1,000	general operating support
Fuhs Family Foundation Fund	Western Health Foundation, Inc.	20200030		10,000	Manikins For Education
Ila Davis Fund	Wild Horse Connection Corporation	20192353		5,000	general operating support
Neumeier Taylor Foundation Fund	Wild Salmon Center	20192237		15,000	general operating support
Marsha McMahan Zelus Fund	World Wildlife Fund	20192220		3,000	general operating support
James and Susan Lansbury Fund	Wounded Warrior Project	20192185		3,000	general operating support
Ila Davis Fund	Yerington Animal Protection Society	20192322		3,000	general operating support
Ila Davis Fund	Yerington Area Cat Control	20192352		2,000	general operating support
Anonymous Fund	York School	20192234		3,000	The York Fund in Honor of Eric Fink
Marsha McMahan Zelus Fund	York School	20192219		10,000	for the Robert O. and Catherine L. McMahan Scholarship Fund
Lehman Family Fund	York School	20200048		500	Board Member contribution for the Gala
The Carmel Realty Foundation	York School	20192381		500	props/costumes for the Theatre Department, from Malone and Aleix Hodges
Davis Factor, Jr. and Christine B. Factor Fund	YWCA Monterey County	20192158		2,000	Domestic Violence Prevention and Outreach Program
		Total		1,741,570	

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Organizational Development					
General Endowment - Opportunity Fund	Foundation for Monterey County Free Libraries	20200042		\$3,800.00	Consultant to facilitate retreat and support increased board engagement
Center for Nonprofit Excellence #6	Palenke Arts	20200043		\$5,000.00	Develop strategic plan
Center for Nonprofit Excellence #6	Ventana Wilderness Alliance	20200044		\$4,500.00	Strategic planning
		Total		13,300	
Pass Thru/Tempora					
Pass Thru Fund	Boise Rescue Mission	20192311		31,087	City Light \$15,543.50 and general operating support \$15,543.50
Pass Thru Fund	El Sistema USA / Salinas	20192374		500	general operating support
Pass Thru Fund	The First Tee of Monterey	20192360		2,500	general operating support
Pass Thru Fund	Foundation for Monterey County Free Libraries	20200014		15,000	STEM Mythbusters Event and Words & Wine Gala
Pass Thru Fund	Friends of the Pacific Grove Library	20192370		100	general operating support
Pass Thru Fund	Friends of the Pacific Grove Library	20192356		50	general operating support
Pass Thru Fund	KAZU-FM Radio 90.3	20200017		20	general operating support
Pass Thru Fund	KAZU-FM Radio 90.3	20192357		50	general operating support
Pass Thru Fund	KQED, Inc.	20192358		80	general operating support
Pass Thru Fund	Meals on Wheels of the Salinas Valley, Inc.	20200045		30	general operating support
Pass Thru Fund	Montage Health Foundation	20192361		5,000	general operating support
Pass Thru Fund	Pacific Grove Museum of Natural History	20200047		100	general operating support
Pass Thru Fund	Pacific Grove Museum of Natural History	20200046		100	general operating support
Pass Thru Fund	Salinas Area Chamber Foundation	20200013		500	Holiday Shopping Tour
Pass Thru Fund	Salinas Regional Sports Authority	20200015	①	50,000	Salinas Soccer Complex
Pass Thru Fund	Salinas Valley TVB	20200016	①	50,000	Historic Southern Pacific Freight Depot and CA Welcome Center
Pass Thru Fund	Salvation Army - Monterey Peninsula Corps	20192371		100	general operating support
Pass Thru Fund	Salvation Army - Monterey Peninsula Corps	20192359		2,500	general operating support
Pass Thru Fund	Sisters of Life	20192246		500	general operating support in honor of Sister Magdalene
Pass Thru Fund	York School	20192382		500	props/costumes for the Theatre Department, from Malone and Aleix Hodges
		Total		158,717	
Restricted Fund					
Chamber Music Monterey Bay Stewardship Fund	Chamber Music Monterey Bay	20200012	②	50,000	general operating support
Temple Beth El Stewardship Fund	Temple Beth El	20200010		5,456	general operating support
Jack and Donna Hardy Fund	Carmel Foundation	20192291		1,000	general operating support
Jack and Donna Hardy Fund	Food Bank for Monterey County	20192292		500	general operating support
Jack and Donna Hardy Fund	Meals on Wheels of the Monterey Peninsula	20192293		500	general operating support
Jack and Donna Hardy Fund	Montage Health Foundation	20192290		3,000	general operating support
Jack and Donna Hardy Fund	Monterey Museum of Art	20192294		1,000	general operating support
Jack and Donna Hardy Fund	Polytechnic School	20192295		500	general operating support
		Total		61,956	

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Scholarships					
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192109		500	Nelsy L Montes-Romero
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192108		500	Harin Jeong
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192107		500	Maria E Hernandez Sosa
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192106		500	Amber M Hathaway
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192105		500	Timothy H Harper
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192104		500	Angel De Reza
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192103		500	Carissa J Denehy
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192102		500	Anahi Arredondo
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192101		500	Martha M Alvarez
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192100		500	Kenneth C Altig
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192099		500	Mayte R Alonzo-Ruelas
Elke Junger Sharing for the Future Scholarship Fund	Monterey Peninsula College	20192098		500	Noubar Aghajanian
College Futures Monterey County Fund	CSU Monterey Bay	20200000		2,500	Amanda Luann Contreras
Margaret and Seba Bronson Scholarship Fund	CSU Monterey Bay	20200003		3,750	Amanda Luann Contreras
Howard and Gretchen Leach Scholarship Fund	Tallahassee Community College	20200002		2,500	Michael David Sullivan
		Total		14,750	
Special Project					
Census 2020 - VCCF & State of CA	Center for Community Advocacy	20192347		30,000	Census 2020 Farmworker Hard-to-Count Outreach from the CBO Funding available from the State of California
		Total		30,000	
Interfund Grants					
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20192218		2,000	ZELUS TO CENSUS
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20192216		1,000	ZELUS TO OPER
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20192217		5,000	ZELUS TO WOMN1
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20192205	①	51,100	ZELUS TO GIVES
Cynthia Snorf Fund	Community Foundation for Monterey County	20192224		5,000	SNORF2 TO GIVES
Mike and Mary Orradre Fund	Community Foundation for Monterey County	20192193		12,000	ORRA2 TO GIVES
Carol and Chuck Keller Family Fund	Community Foundation for Monterey County	20192297		6,500	KELLR TO GIVES
The Landreth Family Fund	Community Foundation for Monterey County	20192178		5,000	LANDR TO WOMN1
The Landreth Family Fund	Community Foundation for Monterey County	20192177		2,000	LANDR TO HOMED
Ted Fehring Family/Carmel Host Lions Club Fund #2	Community Foundation for Monterey County	20192296		3,500	FEHR2 TO GIVES
DeWitt Fund	Community Foundation for Monterey County	20200018	②	75,000	DEWIT TO CFMCF
The Ann Mayer Hiller Memorial Fund	Community Foundation for Monterey County	20192190		2,500	MAYER TO GIVES
Steck Family Fund	Community Foundation for Monterey County	20192355		1,250	STEC TO GIVES
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20192280		500	BUCH TO OPER
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20192279		1,000	BUCH TO CFMCF
Buchalter/Adler Family Fund	Community Foundation for Monterey County	20192273		7,500	BUCH TO GIVES
General Endowment - Opportunity Fund	Community Foundation for Monterey County	20192325		7,500	GENOF to GIVES

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
Packer Family Foundation	Community Foundation for Monterey County	20192195		850	PFF TO GIVES
Clint and Karen Miller Charitable Fund	Community Foundation for Monterey County	20192333		4,000	MILLR TO GIVES
Clint and Karen Miller Charitable Fund	Community Foundation for Monterey County	20192344		750	MILLR TO OPER
Kadushin Robinson Fund	Community Foundation for Monterey County	20192225		1,000	KADU TO GIVES
Shelley Family Fund	Community Foundation for Monterey County	20192201		2,200	SHEL TO GIVES
James and Susan Lansbury Fund	Community Foundation for Monterey County	20192184		19,000	LANS2 TO GIVES
Lehman Family Fund	Community Foundation for Monterey County	20192332		5,000	LEHM TO OPER
Lehman Family Fund	Community Foundation for Monterey County	20192331		5,000	LEHM TO GIVES
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20192376		1,500	MAHON TO GIVES
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20192151	①	60,000	AAGS to GIVES
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20192152		100	DBAY TO HURD
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20192223		500	DBAY TO GIVES
Dan Baldwin and Anne Ylvisaker Fund	Community Foundation for Monterey County	20192375		4,150	DBAY TO GIVES
Joey & Dewitt Astin Memorial Fund	Community Foundation for Monterey County	20192373		5,000	ASTIN TO GIVES
Ila Davis Fund	Community Foundation for Monterey County	20192317		17,000	DAVIS TO GIVES
Pacific Grove Public Library Fund for the Future	Community Foundation for Monterey County	20200060		2,450	PGPLF TO PGPL2
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20192368		2,000	MAHON TO GIVES
Gloria Fund	Community Foundation for Monterey County	20192161		3,000	GLORIA TO GIVES
Andy and Steffanie Smith Fund	Community Foundation for Monterey County	20192254		15,500	SMTH TO GIVES
Reese Family Fund	Community Foundation for Monterey County	20192199		2,000	REESE TO PGPLF
Reese Family Fund	Community Foundation for Monterey County	20192200		5,658	REESE TO OPER
Ben and Mary Ann Whitten Fund	Community Foundation for Monterey County	20192307		1,500	WHIT TO GIVES
The Carmel Realty Foundation	Community Foundation for Monterey County	20192272		1,075	CRF TO GIVES
The Carmel Realty Foundation	Community Foundation for Monterey County	20192380		1,790	CRF TO GIVES
Gerosin Fund	Community Foundation for Monterey County	20192313		42,000	GERO TO GIVES
Karen M. and Brendan P. Kelly Fund	Community Foundation for Monterey County	20192349		2,750	KELL TO GIVES
Kendall and Kathryn Smith Family Fund	Community Foundation for Monterey County	20192204		6,000	SMITHK TO GIVES
Kendall and Kathryn Smith Family Fund	Community Foundation for Monterey County	20192250		1,000	SMITHK TO GIVES
Donald McEnry Davis Charitable Fund	Community Foundation for Monterey County	20192153		10,000	DMDF TO GIVES
Davis Factor, Jr. and Christine B. Factor Fund	Community Foundation for Monterey County	20192378		1,000	FACT TO GIVES
Marti and Steve Diamond Charitable Foundation Fund	Community Foundation for Monterey County	20192348		20,000	DIAM TO CFMCF
Huth Family Fund	Community Foundation for Monterey County	20192265		1,000	HUTH TO GIVES
Peter and Anne Thorp Fund	Community Foundation for Monterey County	20192377		5,000	THORP TO GIVES
Pass Thru Fund	Community Foundation for Monterey County	20192312		5,000	PASS TO GIVES
Pass Thru Fund	Community Foundation for Monterey County	20192385		250	PASS TO GIVES
Pass Thru Fund	Community Foundation for Monterey County	20192379		1,000	PASS TO GIVES
Pass Thru Fund	Community Foundation for Monterey County	20192247		500	PASS TO GIVES
		Total		444,873	

Community Foundation for Monterey County					
Grants - December 18, 2019 - January 31, 2020					
		Grand Total - 327 Grants,		2,503,067	
① Grants approved by the Board on December 17, 2019					
The Landreth Family Fund	Big Sur Land Trust	20192164	①	100,000	general operating support
The Landreth Family Fund	Monterey Bay Aquarium Foundation	20192163	①	250,000	Penguin and Splash Zone exhibit area
Eric and Ila Davis Fund	Rural Veterinary Experience Teaching and Service	20192271	①	70,000	general operating support
Pass Thru Fund	Salinas Regional Sports Authority	20200015	①	50,000	Salinas Soccer Complex
Pass Thru Fund	Salinas Valley TVB	20200016	①	50,000	Historic Southern Pacific Freight Depot and CA Welcome Center
Marsha McMahan Zelus Fund	Community Foundation for Monterey County	20192205	①	51,100	ZELUS TO GIVES
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20192151	①	60,000	AAGS to GIVES
② Grants approved by the Executive Committee					
DeWitt Fund	Big Sur Land Trust	20200037	②	100,000	general operating support
Park It! Stewardship Fund	Big Sur Land Trust	20200061	②	60,000	Big Sur Land Trust Park It! Initiative
The Brown Family Fund	Boys & Girls Clubs of Mid Central Coast	20200062	②	50,000	the new building at Paso Robles
DeWitt Fund	Boys & Girls Clubs of Monterey County	20200038	②	100,000	general operating support
DeWitt Fund	Food Bank for Monterey County	20200039	②	100,000	general operating support
DeWitt Fund	Gathering for Women-Monterey	20200033	②	75,000	general operating support
DeWitt Fund	Planned Parenthood Mar Monte	20200034	②	50,000	general operating support
DeWitt Fund	Rancho Cielo	20200036	②	100,000	general operating support
DeWitt Fund	Read to Me Project	20200040	②	50,000	general operating support
S.T.A.R. Foundation of Monterey County	S.T.A.R. Foundation of Monterey County	20200058	②	75,000	in support of on-going programs
Stewardship Fund					
Chamber Music Monterey Bay Stewardship Fund	Chamber Music Monterey Bay	20200012	②	50,000	general operating support
DeWitt Fund	Community Foundation for Monterey County	20200018	②	75,000	DEWIT TO CFMCF

BOARD ACTION ITEM
February 25, 2020

Proposed Fund Allocations for CFMC Grant Programs - 2020

The beginning balance of the Unrestricted (which includes the General Endowment) and Field of Interest (FOI) funds available for grantmaking is: **\$2,679,441**

- a) Available from FOI funds: \$2,024,090
- b) Available from Unrestricted funds (including \$389,985 from the General Endowment): \$655,351

After the following disbursements are allocated from the Unrestricted funds, **\$2,398,941** is available for the Community Impact (CI) grantmaking program.

1. \$280,500:

- \$150,000 for the Opportunity Fund:
 - \$100,000 for Opportunity and Organizational Development grants to support small grants (typically less than \$5,000) for organizational development, emerging ventures and urgent needs.
 - \$50,000 for CEO Discretionary Grants – for CFMC grants to support time-sensitive needs
- \$50,000 to the Neighborhood Grants Program (\$50,000 for grantmaking) – for small grants to grassroots, mostly voluntary associations of neighborhood residents coming together around community improvement efforts.
- \$50,000 to support Monterey Bay Economic Partnership's program expansion for affordable housing research and planning (third year of a three-year grant).
- \$5,000 to support Leadership for Community Transformation, a collaborative community leadership training program for Monterey County (second year of a four-year grant). Note: the CFMC commitment is \$10,000/year: \$5,000 will be from CNE (Packard Foundation grant).
- \$15,500 for various grants (MC Gives! awards and match: \$14,500; Philanthropy Day awards: \$1,000).
- \$10,000 for CFMC Employee Matching Gift program (\$500 allocated for each of 20 employees).

**CERTIFIED COPY OF A RESOLUTION OF THE
EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF
COMMUNITY FOUNDATION FOR MONTEREY COUNTY**

I, Birt Johnson, Jr., Board Chair of Community Foundation for Monterey County, a Corporation organized under the laws of the State of California, do hereby state that the following is a true, full and correct copy of a resolution duly adopted by the Board of Directors of said corporation at its meeting held on the 25th day of February, 2020.

“RESOLVED that Daniel R. Baldwin, President/CEO is hereby authorized and directed to transact, negotiate and enter into any and all real estate transactions by or in the name of this corporation and in connection therewith to execute and deliver, in the name of the corporation Deeds, Mortgages/Deeds of Trust, Notes, Agreements for Sale, Escrow Instructions and any and all instruments necessary to properly consummate such transactions in accordance with the purpose of this resolution.”

AND I DO FURTHER CERTIFY that said resolution has not been amended, modified or rescinded and that it is still in full force and effect.

The Officers of the Corporation are:

Birt Johnson, Jr., Chair

Teri Belli, CPA, Vice Chair

Jan Vanderbilt, CPA, Treasurer

Maija West, Secretary

WITNESS my hand and seal of the Corporation, this 25th day of February 2020.

Birt Johnson, Jr., Chair

**CERTIFIED COPY OF A RESOLUTION OF THE
BOARD OF DIRECTORS OF
COMMUNITY FOUNDATION FOR MONTEREY COUNTY**

I, Birt Johnson, Jr., Board Chair of Community Foundation for Monterey County, a Corporation organized under the laws of the State of California, do hereby state that the following is a true, full and correct copy of a resolution duly adopted by the Board of Directors of said corporation at its meeting held on the 25th day of February, 2020.

“Resolved that Daniel R. Baldwin, President/CEO is hereby authorized and empowered to convert, endorse, sell, assign, set over and deliver any and all shares of stock, bonds, notes or other securities standing in the name of or owned by this organization and to make, execute and deliver any and all written instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred.”

AND I DO FURTHER CERTIFY that said resolution has not been amended, modified or rescinded and that it is still in full force and effect.

The Officers of the Corporation are:

Birt Johnson, Jr., Chair

Teri Belli, CPA, Vice Chair

Jan Vanderbilt, CPA, Treasurer

Maija West, Secretary

WITNESS my hand and seal of the Corporation, this 25th day of February 2020.

Birt Johnson, Jr., Chair

Community Foundation for Monterey County

Promissory notes, bequests, contributions & grants receivable, CRTs, CGAs, real estate and other assets
as of December 31, 2019

Bequests Receivable

Fund	Amount	Type
<u>Anita Tarr Turk Fund for Breast Cancer Research</u> \$1,064,615 bequest from the estate of Anita Tarr Turk; distribution of \$800,000 received; transactions being handled by Mark Johnson, Ms. Turk's attorney.	264,615	Cash
 <u>Rudy Futer Fund for Human and Humane Needs</u> The Horse Trust: established to pay for the care of Rudy's miniature horses. As horses die, the trust will be petitioned for part of its balance. In 2019, the CFMC became co-trustee of the trust.	 ~300,000	 Cash

Direct Bequests

Donor	Date	Amount	Designation
Estate of Lowell Figen	3/29/2019	59,303	Fund for the Environment
Estate of Lowell Figen	3/29/2019	59,303	Fund for the Arts
Estate of Mary Shaw	4/04-8/05/2019	1,772,500	Will and Mary Shaw Fund
Estate of Paulia Bell	6/26/2019	95,849	Douglas Madsen Fund for HIV/AIDS Housing in Monterey County
Estate of Mildred Hitchcock Huff	6/27/2019	500	Fund for Homeless Women
Estate of Mildred Hitchcock Huff	6/27/2019	1,000	Out Reach - A Fund for LGBTQ+ Life in Monterey County
Estate of Peter C. Hatton	9/10/2019	139,287	A Fork in the Road-A Fund Providing a Path to a Science Career
Estate of Gloria Dake	11/26/2019	451,754	Leland Edmund Dake and Gloria Urban Dake Fund
Estate of Charles de Guigne	7/26-11/18/2019	23,432,713	de Guigne Fund - for the benefit of the SPCA and CHOMP.
Estate of Mary Shaw	10/23/2018	250,000	Will and Mary Shaw Fund
Estate of Cyrus Fitton	12/22/2017	858,643	Cyrus F. Fitton Fund-enhance the lives of residents who have become the objects of misfortune
Estate of Jean Fitton	4/25/2017	734,503	Jean P. Fitton Fund-teachers of merit and commitment in Monterey County
Estate of Pauline Anderson	12/7/2017	823,973	Pauline and John Anderson Fund-VNA, Meals on Wheels, and Legal Services for Seniors
Estate of Shirley Thackara	5/16/2016	117,977	Shirley I. Thackara Fund-health and education
Estate of Bonnie Hutcheon	2/25/2016	23,563	Bonnie Hutcheon Scholarship Fund
Estate Richard LaSalle	9/2/2015 & 5/5/2017	5,074,947	Farrell/Allen/LaSalle Carmel Rotary Fund
Mary B. Dawson Living Trust	7/7/2014	1,400,000	The John & Mary Dawson Learning Fund
Estate of Lenore Meyer	10/4/2013	5,000,000	Lenore and Dale Meyer Fund-endowed DA fund
Estate of Betty K. and Ronald F. Hausdorf	2/15/2013	192,000	Hausdorf Family Scholarship Fund
Estate of Mary Jane Drummond	2/1/11-7/11/13	659,250	Mary Jane Drummond Fund-unrestricted endowment
Estate of Dorothea Fleischer Layne	8/6 & 12/23/2013	279,695	Terry Layne Fund for Beach Protection
Estate of Patricia Shirk	4/20& 8/27/2012	816,994	Ramsey Shirk Fund-endowed DA fund

Donor	Direct Bequests		
	Date	Amount	Designation
Estate of Katherine Springer	5/8/2012	500,000	Katherine Curtis Springer Fibromyalgia and Chronic Fatigue Syndrome Fund

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/19	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/19		Irrevocable Designation
Nancy Bletzer #1	7/26/1996	1,539,977	25%	75%	324,894	Funded with cash	25% to the Fund for Monterey County
Nancy Bletzer #2	5/5/4332	814,213	25%	75%	175,548	Funded with cash	25% to the Fund for Monterey County
Stephen and Barbara Brooks	7/19/2019	1,210,070	100%	0%	622,240	Funded with a home located in Carmel	To establish the Steve and Barbara Brooks Fund, with no designation
William and Nancy Doolittle	4/6/1999	3,374,432	100%	0%	1,824,248	Funded with appreciated stock, and routine addition.	100% to the Doolittle Fund, which becomes an endowed FOI fund
Frances Gaver	12/17/2007	56,603	50%	0%	9,100	Funded with cash	50% FOI fund for educational purposes, especially in math and science
Robert Haas	3/11/2008	470,236	100%	0%	145,066	Funded through the estate of Wolfgang Haas	100% to the CFMC, with no designation
Jeanne Holmquist	3/7/2001	780,748	100%	0%	616,111	Funded through the estate of Phyllis Krystal	100% to the Phyllis Geer Krystal Fund for Animal Welfare, an FOI fund for animal welfare
Robert and Millie House	12/13/2002	476,057	50%	0%	133,067	Funded with property located in Placer County, CA valued at \$313,000	50% to establish the Robert & Millie House DA fund, with R. Mark House and Gregory Chilton as the advisors

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/19	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/19		Irrevocable Designation
Paul Lawrence and Marian Buccafurni	12/31/2004	1,806,054	25%	0%	147,307	Funded with a previously established CRT transferred to the CFMC	25% to the CFMC to establish the Lawrence/Buccafurni Fund for Education
Jan Mandel	10/27/1995	156,111	100%	0%	115,439	Funded with cash	100% to the CFMC, no designation
Joseph A. and Sheila Mark	12/23/1993	681,924	70%	30%	317,940	Funded with cash	70% to the CFMC to establish the Joseph & Sheila Mark Fund, to be used for unrestricted grantmaking
Barbara and James Miller	6/13/2018	772,756	100%	0%	443,895	Funded with a previously established CRT transferred to the CFMC	75% to the James I. and Barbara S. Miller Charitable Fund and 25% to Carmel Presbyterian Church
Barbara and Perry Miller	12/27/2017	894,323	100%	0%	743,868	Funded with a previously established CRT transferred to the CFMC	100% to establish the Perry D. and Barbara R. Charitable Fund, for the benefit of the Salvation Army and the SPCA
Richard Ruh and Wendy Palmer	10/15/2019	1,911,380	100%	0%	767,799	Funded with a home in Monte Sereno, CA	100% to the CFMC, no designation
John and June Phillips	12/31/1992	959,032	25%	0%	133,988	Funded with cash	25% to the CFMC, 12.5% to benefit the elderly in Monterey County, and 12.5% to support the Monterey County Symphony

Charitable Remainder and Annuity Trusts							
CFMC Trustee Donor/Beneficiary	Date Established	FMV @ 12/31/19	Irrevocable % Remainder to CFMC	Revocable % Remainder to CFMC	CFMC Remainder Value @ 12/31/19		Irrevocable Designation
Gregory A. and Winoma Plaskett	12/28/2005	194,350	50%	0%	40,429	Funded with appreciated stock	50% to establish the Gregory & Winoma Plaskett DA fund, no DA named
Marc Rosen	11/22/2016	493,732	25%	0%	62,558	Funded with cash	25% to establish the Marc Rosen Fund
Joanne Taylor-Johnson	7/16/2001	1,383,329	25%	0%	264,783	Funded with appreciated stock	25% to establish a DA fund, no DA named
Evelyn Torras for the benefit of Richard Harris and Dareld Harris, her brothers	9/12/2017	2,085,952	25%	0%	369,648	Funded through the estate of Evelyn Torras. Property valued at \$1,375,000 added in 2019.	25%, after \$120,000 in direct distributions, to be added to the Evelyn Torras Fund, an unrestricted fund
Umeki Enterprise	5/25/2007	3,613,295	63%	0%	1,355,542	Funded with an apartment complex located at 3330 Del Monte Avenue, Marina, CA. Appraised value \$5,300,000.	63% to establish the Umeki Fund, with 59% for the benefit of Alliance on Aging, and 41% unrestricted
James Valentine	8/5/2016	4,596,493	25%	75%	805,196	Funded with commercial property located at 1620 North Tustin, Orange, CA. Appraised value \$4,450,000.	25% to the Dr. James Ray Valentine Endowed Designated Fund, with 40% for the benefit of York School, 20% to Hospice Giving Foundation, 20% to MPC Foundation, and 20% to CHOMP Foundation
Daniel Wold	12/8/2017	238,162	100%	0%	79,477	Funded by Eby Wold, with appreciated stock.	100% to the Wold Family Fund, an unrestricted fund

Charitable Remainder and Annuity Trusts

CFMC Trustee	Date	FMV @	Irrevocable %	Revocable %	CFMC Remainder		
Donor/Beneficiary	Established	12/31/19	Remainder to	Remainder to	Value @ 12/31/19		Irrevocable Designation
			CFMC	CFMC			
Amy Wold	12/8/2017	238,050	100%	0%	76,317	Funded by Eby Wold, with appreciated stock.	100% to the Wold Family Fund, an unrestricted fund

CRT Other Trustee - CFMC Remainder Beneficiary

	Date	FMV @	% Remainder to	CFMC Remainder
Donor/Beneficiary	Established	12/31/19	CFMC	Value @ 12/31/19
Maureen Beverlin	12/1/2002	714,385	100%	533,975
Thomas Hawley	12/1/2003	918,401	25%	126,838
Joanne Millard	1/1/2000	1,282,443	25%	183,591

Charitable Gift Annuities

Donor	Date	Gift Amount	FMV @ 12/31/19	Annuity Payout	Remainder
	Established			Rate	Beneficiary
Maxwell Chaplin	6/23/2017	200,000	187,242	8.6%	Youth in Wilderness Fund
William Donovan <i>(deferred to 2030)</i>	9/27/2019	100,000	104,089	7.6%	Donovan Charitable Trust, a designated fund TBD
Derwin Gilbreath	2/19/2016	50,000	57,439	4.9%	Esalen Institute
Robert Haas	8/16/2019	60,000	61,710	5.8%	Operating Fund
Robert Haas	8/14/2018	55,000	55,956	3.4%	Operating Fund
Robert Haas	8/14/2017	55,000	61,767	4.9%	Operating Fund
Robert Haas	8/15/2016	60,000	63,988	4.8%	Operating Fund
Robert Haas	8/17/2015	50,000	59,295	4.8%	Operating Fund
Robert Haas	7/7/2014	55,000	58,970	5.0%	Operating Fund
Robert Haas	4/18/2013	45,000	55,174	5.3%	Operating Fund
Robert Haas	9/7/2012	45,000	58,563	5.3%	Operating Fund
Wayne Marien	12/18/2017	25,000	25,671	4.4%	Alzheimer's Association
John Meeks	5/1/2016	25,000	23,097	9.0%	Animal Legal Defense Fund
Janet Morse	10/4/2019	40,350	40,970	9.5%	Carmel Valley Manor Foundation.
Maria Salazar Segovia	3/22/2019	75,000	81,508	5.5%	Refugio Alberto Manuel Fund, for the benefit of Gateway Center
Martin Wolf	5/31/2017	3,000,000	3,138,226	4.6%	Martin Wolf Fund, for Jazz and Classical music programs & education

Other

Oil and Gas Rights: Montana

Gifted by Virginia Stanton in 1995. Royalties received totaling \$1,579,867, which are added to the Fund for Monterey County.

Real Estate

Fund	Recorded Value @ 12/31/2019	Description	
Operating Fund			
Monterey office at 2354 Garden Road	1,191,063	Building purchased for \$1,545,115 in 2011, funded with a loan from the General Endowment @ 4% annual interest.	
		Principal paid to date @ 12/31/2019	375,427
		Interest paid to date @ 12/31/2019	500,786
			<u>876,213</u>

Completed Transactions

Paid Notes

Fund	Note Date	Amount	Interest	Monthly	Paid in full
Stephen and Madeleine Conran Fund	12/24/2008	417,000	6%	2,500	10/23/2012
Property: house at 3033 Bird Rock Road, Pebble Beach, CA Note Trustor: Kenneth Taves and Laureenne Piercy					
The William Kiepura Fund	12/1/2011	4,607		262	2/28/2013
Monthly payments received from Shirley McMeans					
Madsen Fund for HIV/AIDS Housing	8/10/2009	75,000	10%	1,875	8/31/2013
The William Kiepura Fund	12/1/2011	208,276	5%	1,375	12/30/2016
Property: FNB Building, Andalusia Alabama Note Trustor: Tom Forbath					

			<u>Paid Notes</u>		
<u>Umeki CRT</u>	11/30/2007	300,000.00	8%	2,000	2/15/2017
Property: apartment complex at 1494 Highland Place, Seaside, CA Note Trustor: Mr. Nelson Vega					

		<u>Sold Real Estate</u>		
Fund	Recorded Value	Description	Sale Price	Date Sold
<u>Rudy E. Futer Fund for Human & Humane Needs</u>			7,555	11/4/2016
	23,903	Leasehold interest in Palm Terrace shopping mall in Hawaii 12/2006 original recorded value of future leasehold payments = \$1,129,968 Payments received as of 12/31/2016= \$1,106,065		
<u>Rudy E. Futer Fund for Human & Humane Needs</u>		Distribution from the horse trust	300,000	5/27/2015
	603,144	Los Betos Mexican Restaurant, Tuscon, Arizona	739,500	6/19/2012
	675,000	Church's Chicken Restaurant	480,000	6/30/2011
	224,250	Hacienda Carmel apartment	290,111	12/31/2010
Proceeds added to the Futer Fund, a non-endowed FOI fund, benefitting health, human service and animal welfare agencies.				
<u>Lauralie and J. Irvine Fund</u>	603,144	10/64ths share of Soap Lake Ranch	1,165,093	9/3/2014
Proceeds added to the Lauralie and J. Irvine Fund, an unrestricted endowed fund.				
<u>Howard W. and Elva M. Elliott Trust</u>	1,570,000	6-plex at 911 Lighthouse Ave, Pacific Grove	1,930,000	2/8/2017
Proceeds added to the Howard W. and Elva M. Elliott Trust Fund, for the benefit of Ventana Wildlife Society and Big Sur Land Trust, until 2035. The remaining balance will be distributed to the Nature Conservancy.				
<u>Stephen & Barbara Brooks CRAT</u>	1,228,970	House at Casanova Street 5 NE of Ocean Avenue	1,229,790	9/6/2019
<u>Charles de Guigne Fund</u>				
Property located at 3200 17 Mile Drive, Pebble Beach			21,000,000	11/8/2019
Proceeds will establish a designated fund for the benefit of the SPCA and CHOMP.				
<u>Palmeroo CRT</u>	1,610,000	House at 17871 Andrews Street, Los Gatos, CA	1,980,000	12/6/2019
<u>Harris/Torras CRT</u>	1,735,000	House at 26000 Rotunda Drive, Carmel Valley, CA	1,835,000	2/28/2019

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

<u>Terminated Charitable Remainder Trusts & Charitable Gift Annuities</u>			
	Date Terminated	Amount Received	Designation
Paul Lawrence	3/30/2017	42,637	Women's Fund
Pamela Smith	11/15/2016	302,114	12.12% to CFMC, remainder to 15 named agencies
Evelyn Torras	4/1/2016	403,426	Unrestricted
Paul Edward Rochester	1/28/2016	406,995	50% to St. Marks School of Texas and 50% Unrestricted
Wendy (Millard) Benjamin	5/8/2014	678,294	Unrestricted
Rodney Guilfoil	3/7/2013	605,515	Designated fund for the benefit of Monterey Museum and the Carmel Foundation
Sue Antle	3/13/2019	4,523,112	\$1,000,000 to the Panetta Institute for Public Policy, remainder to establish the Antle Family Fund
Terry Haber	7/1/2019	2,657,633	Designated fund for the benefit of Rancho Cielo, SPCA and Montage Health Foundation