

**Executive Committee Meeting
July 28, 2020 ~ 3:30- 5:00 PM
Zoom Meeting**

AGENDA

- | | |
|---|------|
| 1. Call to Order – Birt Johnson, Jr. | 3:30 |
| 2. Approval of Minutes (1- 5) <ul style="list-style-type: none"> • May 26, 2020 | |
| 3. Report of the Chair – Birt Johnson, Jr. <ul style="list-style-type: none"> • Comments from the Chair | 3:35 |
| 4. Treasurer – Jan Vanderbilt <ul style="list-style-type: none"> • June Financials (8-16) | 3:40 |
| 5. Investment Committee – Giff Lehman <ul style="list-style-type: none"> • August 10 meeting | 3:45 |
| 6. Resource Development – Michael Reid <ul style="list-style-type: none"> • Development Summary June 2020 (18-19) | 3:50 |
| 7. Grants and Programs – Ida Lopez Chan <ul style="list-style-type: none"> • Grant Approvals (if needed) • Covid -19 Relief Fund Grants update • Change in Department Name and Titles | 4:00 |
| 8. Governance – Betsy Buchalter Adler <ul style="list-style-type: none"> • August 7 meeting | 4:15 |
| 9. Community Impact Investing Committee – Nolan Kennedy <ul style="list-style-type: none"> • New reporting format | 4:20 |
| 10. New Funds – Dan Baldwin <div style="padding-left: 20px;"> Agency Stewardship Fund <ul style="list-style-type: none"> • Early Childhood Equity Stewardship Fund Donor Advised Non endowed <ul style="list-style-type: none"> • Tom Hopkins Wilderness Fund • James W. Sullivan and Catherine Brennan Family Fund Agency Endowment <ul style="list-style-type: none"> • Mayor Joe Gunter Memorial fund for the Veterans Day Parade </div> | 4:25 |

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 and act upon opportunities for facilitation of solutions to community issues.
- Organizational Excellence – Optimize performance and stewardship for maximum impact

Field of Interest

- Monterey County Tolerance and Acceptance Fund

11. President/CEO Report – Dan Baldwin 4:30

- Covid -19 Staff update
- Legislative update
- Equity and Social Justice conversation
- Board of Equalization report
- 2020 Pres/CEO goals progress report (emailed separately)

12. Executive Session 4:45

Adjourn

Next Executive Committee Meeting: September 22, 2020 –TBD

Mission Statement

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- Organizational Excellence – Optimize performance and stewardship for maximum impact



**Executive Committee Meeting
Zoom meeting
May 26, 2020**

MINUTES

Committee Members Present: Birt Johnson, Teri Belli, Jan Vanderbilt, Maija West, Betsy Buchalter Adler, Ida Lopez Chan, Giff Lehman, Nolan Kennedy and Michael Reid
A quorum was established.

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

CALL TO ORDER – Birt Johnson, Jr.

Birt Johnson called the virtual meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:31 on May 26, 2020.

APPROVAL OF MINUTES

Motion: to approve the March 24, 2020 minutes as written.

Betsy Buchalter Adler / Giff Lehman second. Motion carried unanimously.

REPORT OF THE CHAIR – Birt Johnson, Jr.

Birt acknowledged the recent media and publications produced by the CFMC during the Covid-19 crisis were very informative. He thanked Dan Baldwin and the staff for their pro-active response and for a flawless virtual Women's Fund Luncheon presentation with 350 participants. Birt recognized the CFMC's board members commitment and focus during a time when everyone has many family and community concerns.

2020 Revised Strategic Plan – Birt Johnson, Jr.

The 2015 strategic plan was reviewed at the 2020 board retreat and the board made recommendations to Dan for changes. Dan assembled a draft for review and discussion. The committee walked the through the changes and provided feedback.

After a thorough discussion there was a motion to send the revised 2020 strategic plan to the full board for approval.

Motion: to recommend the 2020 draft strategic plan as written for approval by the full board at the June 23 meeting.

Michael Reid / Giff Lehman second. Motion carried unanimously.

INVESTMENT COMMITTEE – Giff Lehman

Giff Lehman discussed the market volatility during the 4 months following the December 31, 2019 market close. He reported the Long Term, ESG and Mid-term portfolios had exhibited a relatively strong performance during the uncertain time. The investment committee is closely monitoring the economic outlook with Verus to assess the third and fourth quarter strategy.

RESOURCE DEVELOPMENT- Michael Reid

Michael Reid reported on the recent resource development committee meeting.

Christine Dawson reviewed the development summary of activities for April and reported working remotely had not slowed down the meetings and communication.

The Women's Fund Luncheon, held through Zoom, May 12, had over 350 participants. The PowerPoint presentation and keynote speaker received positive feedback. The philanthropic services team is considering more virtual presentations going forward.

The Donor Education event presented through a Zoom meeting was very successful, interactive and educational. There are more virtual events in the planning stage to include a larger audience.

The committee made the decision to postpone the 2020 75th Anniversary Celebration planned for October 23 at the Monterey Conference Center. As the year unfolds, there will be small scale events and media to promote the CFMC anniversary.

TREASURERS REPORT- Jan Vanderbilt

Jan Vanderbilt reported the April financial statement will be approved at the June board meeting. She highlighted how the high functioning finance department carried on during the crisis to ensure the budget was intact as money was coming in and going out with efficiency.

GRANTS AND PROGRAMS COMMITTEE – Ida Lopez Chan

Ida Lopez Chan thanked the committee members working on the 2020 Community Impact (CI) Spring cycle sub committees. Ida recommended approval of the Children and Youth Development and Health and Human Services Spring cycle grants.

Motion: to approve 53 Children & Youth Development and Health & Human Services Spring Community Impact grants awarded, totaling \$1,415.030.

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

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

1. Marti and Steve Diamond Charitable Foundation Fund
 - Agency: UCSF Foundation
 - Amount: \$250,000
 - Purpose: Research on Convalescent Plasma as Treatment for COVID-19
2. Marti and Steve Diamond Charitable Foundation Fund (See attached Correction 5/27/20 to College Futures Monterey County Fund)
Agency: University Corporation Monterey Bay
 - Amount: \$262,000
 - Purpose: Salary, benefits, travel expenses, and materials for CSUMB College Readiness Advisor

Covid Relief Fund Grants Update

Laurel Lee-Alexander updated the board on the Covid 19 Relief Fund grantmaking. \$2.7million has been raised and over \$2 million has gone out in 94 grants. 78% going to basic needs and the most vulnerable.

Briefing on CI Grant Program 2021

Laurel explained the changes are to simplify the applications and reviewing process. The Grants and Programs committee will present the revised 2020 CI Grantmaking process to the full board June 23.

GOVERNANCE COMMITTEE – Betsy Buchalter Adler

Betsy Buchalter Adler described the two candidates previously recommended to join the board. Francine Rodd, Executive Director of First Five, and Judy Guzman Krueger, Regional Director of Union Bank. The committee has contacted them, and both accepted the nomination. They will attend the June 23 board meeting for confirmation.

Motion: to approve the nominations and bring the candidates to the full board meeting June 23 for a final vote.

COMMUNITY IMPACT INVESTING – Nolan Kennedy

Nolan Kennedy thanked the community impact investing committee for working hard to approve two agreements. 1. California Coastal Rural Development Corporation (Cal Coastal) loan agreement, focused on working on the high loan volume for the Care's Act SBA loans. 2. A new opportunity with El Pajaro Community Development Corporation (Pajaro CDC) and the Mission Economic Development Agency (MEDA). Many of the business owners are not eligible for the Care Act's SBA Loans.

The committee is proud to have responded quickly to the underserved business needs in Monterey County.

NEW FUND APPROVALS – Dan Baldwin

No report

PRESIDENT/CEO REPORT - Dan Baldwin

Dan updated the committee on the outlook for returning to the office, outlining the steps and procedures being developed to meet the CDC and Monterey County safety requirements. He noted there will not be a rush back in, but we are getting ready to reopen and safety is a priority when we come back to work.

Dan reported on the legislative bills that are moving through Sacramento legislature.

The City of Monterey Small Business Relief Fund is waiting on a vote from the City Council before there is confirmation on the amount of money available and any distribution of the funds.

**Open Forum for Questions and Comments: there was no discussion.
Meeting adjourned at 5:15. There was no executive session.**

Next Executive Committee Meeting is:

- **Tuesday, July 28, 2020**

Minutes prepared by: _____
Julie Conrad, Administrative Services Manager

Approved by: _____
Maija West, Secretary

Corrected Vote for College Futures Monterey County Fund 5/26/20

RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Laurel Lee-Alexander

To: Christine Dawson; Brian Thayer; Mackenzie Little; Minnie Elliott; Julie Conrad; Robert Mendoza
Cc: Janet Shing; Erika Matadamas; Karina Gutierrez-Barboza; Diane Nonella; Phillip Carey; Michael Castro; Anh Le; Dan Baldwin

Wed 5/27/2020 11:30 AM

Reply Reply All Forward ...

- RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020 Outlook item
- RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020 Outlook item
- Re: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020

All,

Please note a clarification for one of the DA grants.

~~2. — Marti and Steve Diamond Charitable Foundation Fund~~ College Futures Monterey County Fund

- Agency: University Corporation Monterey Bay
- Amount: \$262,000
- Purpose: Salary, benefits, travel expenses, and materials for CSUMB College Readiness Advisor

Executive Committee approval is attached.

Thanks,
LLA

RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Giff Lehman

To: Laurel Lee-Alexander; 2020 Executive Committee
Cc: Dan Baldwin; Diane Nonella; Christine Dawson

Approved

Gifford Lehman, CFP®, MBA
Integrus Wealth Management, LLC
456 Washington Street
Monterey, CA 93940
831-333-1717
831-333-1713 fax
giff@integruswealth.com
www.integruswealth.com

Re: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Maija West

To: Michael Reid
Cc: Laurel Lee-Alexander; 2020 Executive Committee; Dan Baldwin; Diane Nonella; Christine Dawson

Click here to download pictures. To help protect your privacy, Outlook prevented automatic download of some pictures in this message.

Approved, thank you. Great meeting yesterday!

Maija West, Managing Attorney
majja@majjaviest.com
Law Office of Maija West
Business Law for the Forward Thinking
383 Abrego St., Monterey, CA 93940
PO Box 222503, Carmel, CA 93922
T: 831.854.7546 C: 831.601.7564
W: majjaviest.com Zoom: [video chat](#)

RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Ida Lopez Chan
To 🟡 Laurel Lee-Alexander

Approved.

Ida Lopez Chan
Vice President
Sr. Business Relationship Manager

Wells Fargo Commercial Banking
50 Ragsdale Dr. Suite 150 | Monterey, CA 93940
MAC A0928-011
Tel 831-657-9856 | Cell 831-277-8198 | Fax 866-875-1868

ida.chan@wellsfargo.com

Re: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Betsy Buchalter Adler
To 🟡 Laurel Lee-Alexander
Cc 📧 2020 Executive Committee; 🟡 Dan Baldwin; 🟢 Diane Nonella; 🔴 Christine Dawson

I vote to approve the grant,.

Thanks,
Betsy

On May 27, 2020, at 9:49 AM, Laurel Lee-Alexander <laurel@cfmco.org> wrote:

Re: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Birt Johnson
To 🟡 Laurel Lee-Alexander
Cc 📧 2020 Executive Committee; 🟡 Dan Baldwin; 🟢 Diane Nonella; 🔴 Christine Dawson

Good morning,

I approve.

Thank you,

Birt

Sent from my iPad

Re: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Michael Reid
To 🟡 Laurel Lee-Alexander; 📧 2020 Executive Committee
Cc 🟡 Dan Baldwin; 🟢 Diane Nonella; 🔴 Christine Dawson

Approved.

Michael Reid

[Sent from Yahoo Mail for iPhone](#)

RE: GRANT APPROVALS: EXECUTIVE COMMITTEE MTG 5/26/2020



Jan Vanderbilt
To 🟡 Laurel Lee-Alexander; 📧 2020 Executive Committee
Cc 🟡 Dan Baldwin; 🟢 Diane Nonella; 🔴 Christine Dawson

Approved.

Jan Vanderbilt, CPA

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Here for Good

Community Foundation
for Monterey County

FINANCIAL STATEMENT

For the Six Months Ended June 30, 2020

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Six Months Ended June 30, 2020**

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Notes to Financial Statements

Statement of Financial Position

Statement of Activities

Comparisons of Actual to Budget - Operating Fund

Sources and Uses of Funds

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2020

Assets

Total Assets through 6/30/2020 are \$285,206,501 a 7.54% increase since June 2019 and a 2.27% 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, 2019.

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$5,521,884, and unrealized losses were \$5,175,555, for a total loss of \$10,697,439.

Operating Fund

Total revenue was \$41,128 more than the budget, and total expenses were \$148,893 less than the budget. Realized and unrealized gains were \$8,322 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$42,034 compared to a budgeted deficit of \$156,142.

Note: The Expendable Operating Cash-on-Hand is at 7.0 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 6/30/2020 was \$230,528,687. The one-year Total Return for the Long-Term Endowment Portfolio was 1.5% compared to the Policy Index of 2.5%.

The market value of the Medium-Term Fund portfolio at 6/30/2020 was \$7,738,091. The one-year Total Return for the Medium-Term Endowment Portfolio was 7.1% compared to the Policy Index of 6.1%.

The market value of the ESG Fund portfolio at 6/30/2020 was \$3,722,699. The one-year Total Return for the ESG Portfolio was 5.0% compared to the Policy Index of 5.0%.

The market value of the DRIM Fund portfolio at 6/30/2020 was \$2,280,632. The one-year Total Return for the DRIM Portfolio was -0.5% compared to the Policy Index of -14.69%. 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 Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$410,718 and total expenses were \$5,881,755, which includes \$5,256,448 in grants from the 2019 Monterey County Gives campaign.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2020**

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

Total new contributions for the month were \$768,488, including:

Donor	Date	Amount	Fund
Joel Gambord Investments	6/1/2020	133,000	Joel and Dena Gambord Nursing Scholarship
Schwab Charitable- Posey Family Foundation Fund	6/8/2020	100,002	COVID-19 Relief Fund
American General Life Insurance Company	6/15/2020	150,403	Dr. James Valentine Fund
Estate of George and Dolores Albright	6/16/2020	74,041	Carmel Valley Manor Foundation Stewardship Fund
Nell Newman Foundation	6/25/2020	25,525	Pass Thru Fund
Claire Giannini Fund	6/26/2020	100,000	COVID-19 Relief Fund

Grants to agencies for the month totaling \$2,373,666 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	2,747,187	1,018,007	2,025	3,783,342	0	7,550,562	8,166,311
Investments - Long Term Fund Portfolio	0	0	159,324,268	71,204,419	0	230,528,687	190,122,366
Investments - Medium Term Fund Portfolio	629,928	0	0	7,108,163	0	7,738,091	7,317,259
Investments - ESG Fund Portfolio	0	0	3,177,863	544,836	0	3,722,699	3,665,158
Separately Invested - DRIM Portfolio	0	0	0	2,280,632	0	2,280,632	2,813,441
Separately Invested - Pony Trust	0	327,968	0	0	0	327,968	0
Total Cash & Investments	3,377,115	1,345,975	162,504,156	84,921,392	0	252,148,638	212,084,535
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	4,000	862,750	26,769	893,519	399,000
Bequests & Remainder Interest	0	0	0	0	0	0	284,615
Due from OPER	0	0	1,157,588	0	0	1,157,588	1,222,233
Investment in an LLC	0	0	0	0	0	0	21,000,000
Charitable Remainder Trusts	0	0	0	0	25,009,217	25,009,217	24,503,880
Charitable Gift Annuities	0	0	0	0	4,107,870	4,107,870	3,524,120
Total Accounts Receivable	0	0	1,161,588	862,750	29,143,856	31,168,195	50,933,848
Other Assets:							
Prepaid Expenses	32,224	0	0	0	0	32,224	31,261
Property-Net of Depreciation	1,857,444	0	0	0	0	1,857,444	1,838,159
de Guigne Property Improvements	0	0	0	0	0	0	313,935
Total Other Assets	1,889,669	0	0	0	0	1,889,669	2,183,356
TOTAL ASSETS	5,266,783	1,345,975	163,665,744	85,784,142	29,143,856	285,206,501	265,201,739

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	210,738	538,950	434,750	0	1,184,438	1,574,999
Contingent Liabilities	0	0	0	0	17,790,084	17,790,084	17,230,675
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	1,708,907	13,529	0	25,000	0	1,747,436	1,359,283
Total Liabilities	1,708,907	224,267	7,059,894	31,558,777	17,790,084	58,341,929	47,633,434
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	42,034	(5,478,375)	(4,990,707)	8,621,007	(1,664,950)	(3,470,991)	19,197,147
Total Net Assets	3,557,876	1,121,708	156,605,850	54,225,365	11,353,772	226,864,572	217,568,305
TOTAL LIABILITIES & NET ASSETS	5,266,783	1,345,975	163,665,744	85,784,142	29,143,856	285,206,501	265,201,739

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
SUPPORT AND REVENUE:							
Contributions	73,348	20,651	1,187,057	17,791,923	0	19,072,978	9,647,119
Interfund Gifts	40,064	0	67,529	1,761,021	0	1,868,614	2,159,001
Pledge Payments Received	0	382,250	0	72,276	0	454,526	367,750
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	15,249	15,249	42,365
Contributions Received via Bequest	99,425	0	413,216	4,042,771	0	4,555,411	3,632,695
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	3,345,837	3,345,837	2,293,466
Gain/Loss on Sale of Property	0	0	2,164	0	0	2,164	0
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	23,523	7,818	1,470,699	757,183	0	2,259,223	2,133,558
Administrative Fees	1,462,389	0	0	0	0	1,462,389	1,344,822
Fees from Special Projects	9,998	0	0	0	0	9,998	11,726
Workshop and Contract Service Income	23,205	0	0	0	0	23,205	22,003
Misc Income/Returned Grants	28,770	0	0	0	0	28,770	99,537
Total Support and Revenue	1,760,722	410,718	3,140,664	24,425,173	3,361,086	33,098,364	21,754,042
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,201,701	0	0	0	0	1,201,701	1,093,676
Administrative Costs	328,953	102,593	0	0	0	431,546	453,606
Occupancy Costs	93,873	0	0	0	0	93,873	89,980
Development Expenses	101,447	22,963	0	0	0	124,410	145,485
Board & Committee Expenses	869	0	0	0	0	869	642
Total Operating Expenses	1,726,843	125,556	0	0	0	1,852,399	1,783,388

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Six Months Ended June 30, 2020 and June 30, 2019

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2020</u>	<u>TOTAL June 30, 2019</u>
Grants and Grant Related Expenses:							
Grants	0	5,528,601	3,088,123	6,791,401	0	15,408,125	10,226,283
Interfund Grants	0	209,347	865,475	793,793	0	1,868,614	2,159,001
Pledge Payments Paid	0	0	0	0	719,141	719,141	367,750
Bequests Payments/Transfers	0	0	0	0	4,282,310	4,282,310	3,575,085
Other Expenses	0	18,231	0	114,602	0	132,833	238,554
Other Payments/Transfers	0	0	(4,479,679)	4,479,679	0	0	0
Grant Related Expenses	0	0	0	25	0	25	1,760
Administrative Fees	0	21	1,017,504	420,279	24,586	1,462,389	1,344,822
Fees to Managers	167	0	100,412	45,501	0	146,080	150,712
Total Grants and Grant Related Expenses	167	5,756,200	591,834	12,645,280	5,026,036	24,019,517	0
 Total Expenses and Grants	 1,727,010	 5,881,755	 591,834	 12,645,280	 5,026,036	 25,871,916	 19,847,355
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	33,712	(5,471,037)	2,548,830	11,779,893	(1,664,950)	7,226,448	1,906,687
 GAINS(LOSS) ON INVESTMENTS:							
Realized-Gain (Loss)	5,386	(125)	(3,847,597)	(1,679,548)	0	(5,521,884)	4,141
Unrealized-Gain(Loss)	2,936	(7,213)	(3,691,941)	(1,479,338)	0	(5,175,555)	17,286,319
Total Gain/(Loss) on Investments	8,322	(7,338)	(7,539,538)	(3,158,886)	0	(10,697,439)	17,290,460
 Change in Net Assets	 42,034	 (5,478,375)	 (4,990,707)	 8,621,007	 (1,664,950)	 (3,470,991)	 19,197,147
 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	 3,557,876	 1,121,708	 156,605,850	 54,225,365	 11,353,772	 226,864,572	 217,568,305

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

For the Six Months Ended June 30, 2020 and June 30, 2019

	Year-To-Date			YTD Actual 6/30/2019
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	53,753	2,500	51,253	35,714
Contributions - Indiv/Corp	19,594	22,070	(2,476)	6,140
Contributions - Interfund	40,064	35,560	4,504	41,404
Bequests Received	99,425	29,300	70,125	109,113
Admin Fees	1,462,389	1,525,418	(63,029)	1,344,822
Special Project Fees	9,998	9,998	0	11,726
Workshops/Contracts	23,205	21,000	2,205	22,003
Miscellaneous Income	28,770	46,250	(17,480)	52,691
Interest and Dividends	23,523	27,498	(3,975)	34,871
Total Revenue	1,760,722	1,719,594	41,128	1,658,483
EXPENSE				
Personnel				
Salaries and Wages	935,452	952,101	(16,649)	849,025
Payroll Taxes	72,046	73,820	(1,774)	66,427
Insurance and Other Benefits	194,203	204,812	(10,609)	178,224
Sub-total	1,201,701	1,230,733	(29,032)	1,093,676
Administrative				
Supplies	10,818	11,100	(282)	8,744
Equip / Computer Maintenance	80,714	79,593	1,121	66,052
Bank Charges	8,044	7,998	46	17,314
Printing	11,749	16,965	(5,216)	10,710
Postage / Freight	13,451	11,152	2,299	8,887
Dues/Subscriptions	24,911	26,969	(2,058)	23,632
Services (legal, acct, consult)	118,987	116,553	2,434	117,850
D&O Insurance	2,783	4,500	(1,717)	2,703
Telecommunications	10,908	8,749	2,159	8,374
Conferences & Training	4,880	21,950	(17,070)	23,610
Miscellaneous	1,645	7,500	(5,855)	250
Depreciation	40,062	40,062	0	38,058
Sub-total	328,953	353,091	(24,138)	326,183
Facilities				
Property / Liability Insurance	11,014	11,265	(251)	11,294
Maintenance / Repairs	8,643	9,600	(957)	5,261
Janitorial & Landscaping	10,258	10,548	(290)	10,024
Rent	25,142	26,676	(1,534)	24,409
Mortgage, Interest & Property Taxes	23,543	23,543	0	24,802
Utilities	15,274	15,552	(278)	14,189
Sub-total	93,873	97,184	(3,311)	89,980
Development, Program & Staff				
Donor Development	31,782	76,850	(45,068)	81,219
Advertising & Promotion	34,028	23,597	10,431	26,227
Mileage, Meals & Meetings	1,059	5,268	(4,209)	4,343
Workshops	19,641	25,128	(5,487)	19,193
Annual Meetings	1,080	0	1,080	399
75th Anniversary Expenses	4,287	30,950	(26,663)	7,669
Annual Report	6,546	27,250	(20,704)	1,607
Staff Recognition Expenses	3,025	3,005	20	642
Board & Committee Expenses	869	2,680	(1,811)	0
Sub-total	102,316	194,728	(92,412)	141,298
Total Expenses	1,726,843	1,875,736	(148,893)	1,651,137
Net Income / (Loss) Before Investment Returns	33,879	(156,142)	190,021	7,347
Realized Gains/(Losses)	5,386	0	5,386	41,687
Unrealized Gains/(Losses)	2,936	0	2,936	0
Investment Management Fee	167	0	167	188
Net Income / (Loss) Including Investment Returns	42,034	(156,142)	198,177	48,845

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
SOURCES AND USES OF FUNDS
For the Six Months Ended June 30, 2020

Source of Funds		
Description	Total	% of
	Contributions	Total
Agency Contributions	228,900	1.19%
Bequests	449,927	2.34%
Board & Staff	11,070	0.06%
CFMC Annual Appeal	50	0.00%
Corporate Contributions	118,747	0.62%
Foundation Contributions	14,142,623	73.65%
Individual Contributions	4,146,091	21.59%
IRA Rollover	60,078	0.31%
Monterey County Gives Campaign	500	0.00%
Memorial/Honor	33,835	0.18%
Newsletter/Annual Report Insert	7,060	0.04%
Returned Grants	2,500	0.01%
Special Project	0	0.00%
Women's Fund Lunch	0	0.00%
Sub-Total Contributions	19,201,381	100.00%
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	19,201,381	100.00%

Disbursement of Funds		
Description	Total	% of
Grants		Total
Affiliate Fund	0	0.00%
Awards	0	0.00%
Community Impact	1,138,100	6.49%
Donor Advised	4,767,025	27.19%
Board/CEO Discretionary	2,677,362	15.27%
Employee Matching	300	0.00%
Field of Interest	90,000	0.51%
Monterey County Gives	5,252,601	29.96%
Neighborhood Grants	25,000	0.14%
Opportunity	35,000	0.20%
Organizational Development	34,700	0.20%
Pass Through	177,797	1.01%
Restricted & Designated Agency Funds	899,271	5.13%
Scholarships	47,719	0.27%
Special Projects	292,000	1.67%
Sub-Total Grants	15,436,875	88.06%
General Operating & Programs	1,968,259	11.23%
Other Fund Expenses	146,080	0.83%
Prior period voided grants	(21,750)	-0.12%
YE Agency Funds Adjustment	0	0.00%
YE Stewardship Funds Adjustment	0	0.00%
TOTAL	17,529,464	100.00%

Allocation of Grant Funds Distributed						
by Region		% of Total		by Program Area		% of Total
Big Sur		3.57%		Arts, Culture & Humanities		13.40%
Other County		3.16%		Education		15.89%
Countywide		50.48%		Environment & Animal Welfare		14.29%
Neighboring County		1.63%		Health (Individual & Community)		11.41%
Monterey Peninsula		19.56%		Human Services		36.18%
Multiple Areas		3.19%		International & Foreign Affairs		0.51%
North County		2.70%		Public & Community Benefit		7.70%
Salinas/Salinas Valley		9.82%		Recreation & Sports		0.00%
Seaside - Marina		2.28%		Religion-related		0.63%
South County		1.49%				100%
Outside CA		1.96%				
Outside the US		0.16%				
		100%				

Resource Development Summary

June, 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	*See below	3
February	12	22	12	4	*See below	11	*See below	2
March	10	22	13	2	*See Below	11	*See Below	3
April	8	15	12	4	*See below	8	*See below	2
May	5	16	7	9	*See below	8	*see below	4
June	6	12	12	6	*See below	8	*See below	4
Total Activity	46	106	75	29		57		18

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

February Events: CFMC Legacy Lunch, Community Fund Carmel Valley meeting, Weston Call Fund for Big Sur meeting, SMCF event planning meeting, NMCF meeting, MC Gives Check Ceremony, Census Convening, AFP Site-Visit, IMPOWER, Montage Luncheon, Hartnell Presidential Task Force, Salinas Valley Regional Economy, Marti and Steve Diamond Foundation, Irvine Foundation, AFP Meet the Funders Presentation

March Events: Resource Development Committee Meeting, Community Fund for Carmel Valley Meeting, Southern Monterey County COVID response meeting (Zoom), Bright Futures/ Bright Spot Celebration, Carmel Valley Women's Club Luncheon, Leadership Council, Weekly COVID-19 Call, AFP Board Meeting, LCCF, Driscolls, Regional Prosperity Strategy Meeting, MPCC Board Meeting, Business Roundtable City of Monterey

April Events: PG Calc The Pandemic, the CARES Act, and Gift Planning Webinar; Stevenson School Philanthropy Project Presentation; COVID-19 Donor Education Zoom Event; Community Fund for Carmel Valley Zoom Meeting; MBEP's Annual Regional Economic Summit, Weekly COVID Community Call, CEO Lunch/ LCCF, Urban County Standing Committee, Siembra Latinos Fund, Regional Prosperity Strategy Meeting, CFF/ CPI Convening

May Events: MEDA Investment, Economic Stimulus, COVID-19: Preparing Community Foundations, LCCF AB 2936, 2020 Census CCC for Monterey County, Business Roundtable 8.0, Monterey Community Network Conversation, Small Business Relief Fund, DAF/Community Foundation Leadership call, County COVID 19 Response effort updates, The Club at Pasadera Fund, LCCF: CEO Only Member Meeting, AFP Board Meeting, Women's Fund Virtual Luncheon, CPI Virtual Convening, CFMC/TIAA Kaspick Relationship Meeting, Virtual Martin and Nancy Dodd Awards, Leadership Council, SVMH Investment Committee

June Events: Community Fund for Carmel Valley meeting, Gathering for Women Zoom Event, Akoya Training; Philanthropy Education Event;

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	9
Expectancy Additions Year to Date:	\$ 18,495,182.56
Legacy Society Members to Date:	247
Total Expectancies to Date:	\$ 218,489,727.00

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
Agency Endowment Fund		
Mayor Joe Gunter Memorial fund for the Veterans Day Parade	1	\$ -
Agency Stewardship Fund		
Carmel Valley Manor Foundation	1	\$ 12,817,687.00
Early Childhood Equity Stewardship Fund	1	\$ 50,000.00
Hartnell Stewardship fund	1	\$ 200,000.00

Endowed Donor Advised Fund		
William R. Duncan B. Lewis Family Foundation Fund	1	\$ 612,453.34
Non-Endowed Donor Advised Fund		
Carmel Gives Fund (formerly Tim Allen Cares)	1	\$ 51,780.00
Corral De Tierra Country Club Employee Emergency Assistance Relief Fund	1	\$ 5,000.00
The Club at Pasadera Employee Emergency Assistance Fund	1	\$ 2,500.00
Dewey Foundation Fund	1	\$ 5,000.00
Frances Memorial Fund	1	\$ 5,000.00
Lawrence and Carleton Mowell Fund	1	\$ 20,967.38
Non-Endowed Scholarship		
AGB Scholarship Fund	1	\$ -
Vista Verde Labor Scholarship Fund	1	\$ -
Non-Endowed Special Purpose Fund		
Love our Central Coast Feed The Homeless Fund	1	\$ 100,000.00
Monterey Peninsula Small Business Relief Fund	1	\$ 1,000.00
Special Purpose Fund		
Casa de Noche Buena	1	\$ 10,000.00
New Funds Created Total:		
	18	\$ 13,896,387.72
New Receivables/CGA/Bequests/Grants		\$542.00
Payment on Previously Recorded Receivable		\$876,174.45
Total Contributions		
Year 2020 - YTD	\$	20,078,180.65
Year 2019 - YTD	\$	13,860,794.77