



Executive Committee Meeting
Sept 27, 2022 | 3:30 - 5:00 PM
2354 Garden Road, Monterey, CA 93940
ZOOM
AGENDA

- | | |
|---|------|
| 1. Call to Order – Teri Belli | 3:30 |
| 2. Approval of Minutes | |
| • May 24, 2022 (3-4) (no meeting in July) | |
| 3. Chair Report –Teri Belli | 3:35 |
| • Past Chairs Luncheon | |
| • Celebration of Philanthropy – October 5 | |
| • November Executive Committee Meeting date – November 22 | |
| 4. Treasurer’s Report – Jan Vanderbilt | 3:40 |
| • August Financial Summary (5-14) | |
| • Budget process | |
| 5. Philanthropic Services Committee – Betsey Pearson | 3:45 |
| • Development Summary August (15-16) | |
| • Professional Advisor Luncheon | |
| • MC Gives Launch | |
| 6. Community Impact Committee – Adriana Melgoza | 4:00 |
| • Grant approvals <i>(if needed)</i> | |
| 7. Governance Committee – Elsa Mendoza Jimenez | 4:05 |
| • Fall Nominating Report | |
| 8. New Funds | 4:10 |
| <u>Non-Endowed Scholarship</u> | |
| • E.G. Young Computer Science and Information Systems Scholarship Fund | |
| <u>Endowed</u> | |
| • Rancho Dos Arroyos Facilities and Maintenance Endowment Fund | |
| <u>Non-Endowed Donor Advised</u> | |
| • Willa and Sienna Aylaian Higher Education Fund | |
| • AMENDED- The Joel and Dena Gambord Foundation at the Community Foundation for Monterey County | |

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

Special Purpose Fund

- The County of Monterey COVID-19 Memorial

9. President/CEO Report –Dan Baldwin 4:15

- 2022 President/CEO goals progress report **(17-20)**

10. Closed Session 4:20

Adjourn

Next Executive Committee Meeting: Nov. 22, 2022



**Meeting of the Executive Committee
Zoom Meeting
Tuesday, May 24, 2022
MINUTES**

Committee Members Present: Kirk Gafill, Betsey Pearson, Nolan Kennedy, Adriana Melgoza, Giff Lehman, Jan Vanderbilt, Loren Steck and Elsa Mendoza Jimenez (3:38)

Committee Members Absent: Teri Belli

A quorum was established.

CFMC Staff Present: Dan Baldwin, Chalet Booker, Christine Dawson, Kim Drabner, Maria Hauman and Laurel Lee-Alexander

CALL TO ORDER – Kirk Gafill for Teri Belli

Vice-Chair Kirk Gafill called the Zoom meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:33 pm on May 24, 2022.

APPROVAL OF MINUTES

Motion: To approve March 22, 2022 minutes as written. Loren Steck/Betsey Pearson, second. Motion carried unanimously.

CHAIR REPORT – Kirk Gafill for Teri Belli

Vice-Chair Gafill requested President Dan Baldwin to report on the League of California Community Foundation's CEO/Board Chair retreat that both he and Board Chair Teri Belli attended. President Baldwin gave an overview of the retreat. The shift of topic from simply being transactional charitable banks to an emphasis on community impact and purpose was evident. Board Chair Belli will be sharing more at the June Board meeting.

Vice-Chair Gafill outlined the Distinguished Trustee Nomination process and gave the committee the three recommendations that had been forwarded to President Baldwin. President Baldwin gave a background on the three individuals. After discussion, the committee chose Bruce Taylor to recommend to the Board at the June meeting.

Motion: To recommend to the Board at the June 28, 2022 meeting the nomination of a Bruce Taylor as the 2022 Distinguished Trustee. Nolan Kennedy/Betsey Pearson, second. Motion carried unanimously.

TREASURER'S REPORT – Jan Vanderbilt

Treasurer Jan Vanderbilt presented a draft summary of the April financials. She stated that the

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statements have not been reviewed by the finance committee and are informational at this point. She reviewed the numbers with the committee and stated that we are doing well managing in light of the current market environment.

INVESTMENT COMMITTEE – Giff Lehman

Board member Giff Lehman stated the committee is aware of the market situation. Two items to note; Kaspick gave an annual presentation, and the committee had a discussion on how to diversify in our real estate allocations.

COMMUNITY IMPACT COMMITTEE – Adriana Melgoza

Board member Adriana Melgoza stated she had nothing to report.

COMMUNITY IMPACT INVESTMENT COMMITTEE – Nolan Kennedy

Board member Nolan Kennedy reported on the two loans that are outstanding. The committee is currently wrapping up the \$1 million loan for the United Way building in Salinas.

GOVERNANCE COMMITTEE –Elsa Mendoza Jimenez

Board member Elsa Mendoza Jimenez reported that the committee met on May 23rd and developed a workplan for the year. She briefly outlined their strategy for the year focusing on the bylaws, document review, and board priority settings.

NEW FUNDS – Dan Baldwin

No comments

PRESIDENT/CEO REPORT – Dan Baldwin

President Baldwin had no more comments.

ADVOCACY DISCUSSION – Kirk Gafill

Vice-Chair Gafill posed different options of recommendations to present to the board regarding the endorsement of the upcoming ballot initiative Safe, Affordable, Quality Child Care in Monterey Act. President Baldwin refined the goal of the conversation to where we stand on supporting or not supporting something that has a tax element and whether we will ask for a presentation to the board. The committee had extensive discussion. It was established that they will hear from endorsement requests that have a tax element on a case-by-case basis. It was agreed to recommend that the Board hear a presentation from the advocates for the Safe, Affordable, Quality Child Care in Monterey Act ballot initiative.

Meeting adjourned at 4:50 PM.



Here for Good

Community Foundation
for Monterey County

FINANCIAL STATEMENT

For the Eight Months Ended August 31, 2022

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Eight Months Ended August 31, 2022**

TABLE OF CONTENTS

Section I – Financial Reports	Page(s)
Notes to Financial Statements	1 - 3
Statement of Financial Position	4 - 5
Statement of Activities	6 - 7
Section II – Combined Operating Fund	
Comparisons of Actual to Budget - Operating Fund	8

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended August 31, 2022

Assets

Total Assets through 8/31/2022 are \$327,282,281 a 12.33% decrease since August 2021 and a 15.36% decrease since December 2021. (p. 4)

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, 2021. In August, Robert Haas established his 11th CGA with \$65,000 cash. The \$30,705.25 calculated remainder value is designated for the Operating Fund. (p. 4)

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized losses were \$5,864 and unrealized losses were \$49,220,613, for a total loss of \$49,226,477. (p. 7)

Operating Fund

Total revenue was \$124,174 more than the budget, and total expenses were \$208,837 less than the budget. Unrealized losses were \$94,592 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$611,488 compared to a budgeted deficit of \$849,677. (p. 8)

Revenue continues to be higher than budget through August. However, projections for the third quarter administrative fees based on the June 30 fund balance reflect fees lower than budgeted resulting in a one-half (.5) month decrease in cash on hand over the next three months.

Salaries and benefits continue to be below budgeted amounts. This savings is the result of position vacancies in the first quarter that have now been filled, as well as just over a month of savings on the recent Director of Gift Planning vacancy. That position has now been filled. While the salary increases related to the Croner salary study were approved as a budget amendment, additional unbudgeted salary increases will diminish the salary savings over time. In addition, the renewal of the medical insurance, effective September 1, 2022, was higher than the budgeted expected increase. However, savings through September related to staff members declining budgeted coverage will offset the higher cost in the fourth quarter. Overall, salaries and benefits are expected to remain under budget through the end of year.

Overall administrative expenses continue to be below budget. However, higher than budgeted bank charges due to fees assessed on large credit card donations and contracted services for high level accounting assistance during the Director of Finance recruitment have resulted in overages in bank fees and services.

The 2022 rental agreement for the Salinas property was revised in late 2021. The agreement revised the rent structure to include a utility allocation. As this was completed after the budget process, there is a variance (under) on rent that is offset by a variance (over) on utilities as the agreement shifted the expense classification. This will continue through the end of year and be corrected in the 2023 budget.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended August 31, 2022**

Unexpected increases in printing, postage, and design services resulted in a budget overage for production of the annual report. The printing service was \$10,057 over budget due to paper and supply chain issues. The annual meetings expense currently reflects a budget deficit; however, this is related to the timing of payments for the Celebration of Philanthropy and will correct in future months. New hires and other staff life events have resulted in an overage on staff recognition expense. This overage will run through to year end. Overall, Development, Program & Staff is reflecting expenditures that are \$1,045 over budget. Staff is monitoring expenditures for potential areas of savings in the category; however, resumption of events is anticipated to limit the ability to offset the overall budget overage.

Note: The Expendable Operating Cash-on-Hand is at 8.0 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 8/31/2022 was \$266,814,411. The one-year Total Return for the Long-Term Endowment Portfolio was -13.0% compared to the Policy Index of -10.7%.

The market value of the Medium-Term Fund portfolio at 8/31/2022 was \$9,699,847. The one-year Total Return for the Medium-Term Endowment Portfolio was -13.1% compared to the Policy Index of -11.9%.

The market value of the ESG Fund portfolio at 8/31/2022 was \$6,948,739. The one-year Total Return for the ESG Portfolio was -12.2% compared to the Policy Index of -13.8%.

The market value of the DRIM Fund portfolio at 8/31/2022 was \$2,806,906. At 7/31/22, the one-year Total Return for the DRIM Portfolio was -10.9% compared to the Policy Index of -4.8%. 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 Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the Salinas Inclusive Economic Development Initiative, funded by the James Irvine Foundation; COVID-19 Collaborative support funded by the David and Lucile Packard Foundation; COVID-19 support funded by the Public Health Institute; and the Monterey County Gives annual campaign.

Total Special Program revenue was \$1,686,058 and total expenses were \$12,872,247. This includes grant expense of \$9,493,617 for the 2021 Monterey County Gives campaign. (p. 6-7)

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

Total new contributions for the month were \$3,527,747 including:

Taylor Farms Retail, Inc.

8/31/2022 56,100

Taylor Farms Scholarship Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Eight Months Ended August 31, 2022

Mr. Robert Haas	8/11/2022	65,000	Charitable Gift Annuities
Gateway Center of Monterey County Inc.	8/31/2022	150,000	Gateway Center Mary Lou Cortright Memorial Fund
County of Monterey	8/4/2022	174,445	COVID-19 Collaborative Community Health Workers
Pacific Grove Museum of Natural History	8/26/2022	844,015	Helen Johnson Endowment Fund
Pacific Grove Museum of Natural History	8/26/2022	979,118	Helen Johnson Endowment Fund
Jan and Tannie Mandel Family Trust	8/25/2022	1,072,275	Jan and Tannie Mandel Fund

Grants to agencies for the month totaling \$1,472,566 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2022 and August 31, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2022</u>	<u>TOTAL August 31, 2021</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	3,550,077	3,046,427	7,296	4,212,436	0	10,816,236	11,476,399
Investments - Long Term Fund Portfolio	0	0	181,475,977	85,338,434	0	266,814,411	311,665,273
Investments - Medium Term Fund Portfolio	641,142	0	0	9,058,705	0	9,699,847	9,803,041
Investments - ESG Fund Portfolio	0	0	3,645,835	3,302,905	0	6,948,739	5,705,660
Separately Invested - DRIM Portfolio	0	0	0	2,806,906	0	2,806,906	3,655,913
Separately Invested - Pony Trust	0	285,570	0	0	0	285,570	326,549
Total Cash & Investments	4,191,219	3,331,997	185,129,107	104,719,387	0	297,371,710	342,632,834
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	0	4,500	0	4,500	906,679
Bequests & Remainder Interest	0	0	0	0	0	0	0
Due from OPER	0	0	996,290	0	0	996,290	1,074,525
Investment in an LLC	0	0	0	0	0	0	0
Charitable Remainder Trusts	0	0	0	0	21,198,143	21,198,143	22,321,703
Charitable Gift Annuities	0	0	0	0	5,923,395	5,923,395	4,520,833
Total Accounts Receivable	0	0	996,290	4,500	27,121,537	28,122,327	28,823,741
Other Assets:							
Prepaid Expenses	5,500	0	0	0	0	5,500	7,344
Property-Net of Depreciation	1,782,744	0	0	0	0	1,782,744	1,841,123
Total Other Assets	1,788,244	0	0	0	0	1,788,244	1,848,467
TOTAL ASSETS	5,979,463	3,331,997	186,125,397	104,723,887	27,121,537	327,282,281	373,305,043

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2022 and August 31, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2022</u>	<u>TOTAL August 31, 2021</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	2,402,749	420,600	348,250	0	3,171,599	1,240,133
Contingent Liabilities	0	0	0	0	0	0	16,283,259
Funds held as Agency Endowments	0	0	0	0	0	0	7,298,606
Funds held as Stewardship Funds	0	0	0	56,449,929	0	56,449,929	48,980,877
Payroll, Misc. and Accts Payable	1,202,478	62	8,371,490		15,357,946	24,931,977	1,218,221
Total Liabilities	1,202,478	2,402,812	8,792,090	56,798,179	15,357,946	84,553,505	75,021,096
Net Assets:							
Net Assets-Beginning Balance	5,388,473	12,147,613	209,105,934	64,245,878	12,322,224	303,210,122	271,959,415
Change in Net Assets - Current Year	(611,488)	(11,218,428)	(31,772,627)	(16,320,170)	(558,633)	(60,481,346)	26,324,532
Total Net Assets	4,776,985	929,185	177,333,307	47,925,708	11,763,591	242,728,776	298,283,947
TOTAL LIABILITIES & NET ASSETS	5,979,463	3,331,997	186,125,397	104,723,887	27,121,537	327,282,281	373,305,043

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2022 and August 31, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2022</u>	<u>TOTAL August 31, 2021</u>
SUPPORT AND REVENUE:							
Contributions	76,297	1,545,263	1,992,549	9,153,770	0	12,767,879	18,470,566
Interfund Gifts	38,251	5,000	80,446	777,090	0	900,787	720,789
Pledge Payments Received	0	0	0	0	0	0	2,392,303
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	178,660	178,660	89,405
Contributions Received via Bequest	16,196	0	793,517	0	0	809,714	2,493,403
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	102,533	102,533	1,532,685
Gain/Loss on Sale of Property	0	0	0	0	0	0	541,418
Income from Related Party (LLC)	0	0	0	0	0	0	0
Interest & Dividend Income	13,809	5,517	2,067,294	1,072,294	0	3,158,914	3,952,275
Administrative Fees	2,038,835	0	0	0	0	2,038,835	1,768,122
Fees from Special Projects	59,063	0	0	0	0	59,063	93,470
Workshop and Contract Service Income	26,338	0	0	0	0	26,338	576
Misc Income/Returned Grants	1,615	130,279	3,215	31,434	0	166,542	28,162
Total Support and Revenue	2,270,404	1,686,058	4,937,021	11,034,589	281,193	20,209,265	32,083,173
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	1,963,506	1,860	0	0	0	1,965,366	1,707,962
Administrative Costs	538,767	417,405	0	14,328	0	970,499	826,614
Occupancy Costs	133,314	0	0	0	0	133,314	102,300
Development Expenses	151,286	38,852	0	240	0	190,377	125,540
Board & Committee Expenses	198	0	0	0	0	198	750
Total Operating Expenses	2,787,070	458,117	0	14,568	0	3,259,755	2,763,166

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Eight Months Ended August 31, 2022 and August 31, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL August 31, 2022</u>	<u>TOTAL August 31, 2021</u>
Grants and Grant Related Expenses:							
Grants	0	12,242,964	4,945,652	6,910,896	0	24,099,512	26,555,816
Interfund Grants	0	2,793	381,245	516,750	0	900,787	720,789
Pledge Payments Paid	0	0	0	0	0	0	13,384
Bequests Payments/Transfers	0	0	0	0	809,711	809,711	4,861,586
Other Expenses	0	165,360	0	1,633	0	166,993	48,201
Other Payments/Transfers	0	0	(2,182,967)	2,182,967	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	3,014	1,383,507	622,031	30,114	2,038,666	1,845,092
Fees to Managers	229	0	125,689	62,789	0	188,708	184,124
Total Grants and Grant Related Expenses	229	12,414,131	4,653,127	10,297,066	839,826	28,204,379	34,228,993
 Total Expenses and Grants	 2,787,300	 12,872,247	 4,653,127	 10,311,634	 839,826	 31,464,133	 36,992,158
 Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(516,896)	(11,186,189)	283,894	722,955	(558,633)	(11,254,869)	(4,908,986)
 GAINS(LOSS) ON INVESTMENTS and Other Income:							
Realized-Gain (Loss)	0	0	941	(6,805)	0	(5,864)	5,421
Unrealized-Gain(Loss)	(94,592)	(32,239)	(32,057,462)	(17,036,321)	0	(49,220,613)	30,816,694
Other Income	0	0	0	0	0	0	411,402
 Total Gain/(Loss) on Investments and Other Income:	 (94,592)	 (32,239)	 (32,056,521)	 (17,043,126)	 0	 (49,226,477)	 31,233,517
 Change in Net Assets	 (611,488)	 (11,218,428)	 (31,772,627)	 (16,320,170)	 (558,633)	 (60,481,346)	 26,324,532
 Net Assets Beginning of Year	 5,388,473	 12,147,613	 209,105,934	 64,245,878	 12,322,224	 303,210,122	 271,959,415
 Net Assets, End of Period	 4,776,985	 929,185	 177,333,307	 47,925,708	 11,763,591	 242,728,776	 298,283,947

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

For the Eight Months Ended August 31, 2022 and August 31, 2021

	Year-To-Date			YTD Actual 8/31/2021
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	35,739	12,000	23,739	301,808
Contributions - Indiv/Corp	40,558	6,000	34,558	44,597
Contributions - Interfund	38,251	20,000	18,251	48,051
Bequests Received	16,196	32,336	(16,140)	60,389
Admin Fees	2,038,835	1,981,350	57,485	1,768,122
Special Project Fees	59,063	44,880	14,183	93,470
Workshops/Contracts	26,338	22,000	4,338	576
Miscellaneous Income	1,615	22,000	(20,385)	11,588
Interest and Dividends	13,809	5,664	8,145	16,641
Total Revenue	2,270,404	2,146,230	124,174	2,345,240
EXPENSE				
Personnel				
Salaries and Wages	1,532,209	1,617,243	(85,034)	1,296,321
Payroll Taxes	117,299	119,127	(1,828)	96,099
Insurance and Other Benefits	313,997	392,199	(78,202)	285,316
Sub-total	1,963,506	2,128,569	(165,063)	1,677,736
Administrative				
Supplies	15,503	14,000	1,503	10,715
Equip / Computer Maintenance	83,630	153,000	(69,370)	84,574
Bank Charges	9,897	4,664	5,233	7,308
Printing	17,026	19,050	(2,024)	16,956
Postage / Freight	13,960	18,700	(4,740)	9,694
Dues/Subscriptions	44,535	46,785	(2,250)	43,665
Services (legal, acct, consult)	235,810	178,544	57,266	201,417
D&O Insurance	6,160	12,500	(6,340)	0
Telecommunications	36,230	39,544	(3,314)	32,583
Conferences & Training	15,478	30,536	(15,058)	5,910
Miscellaneous	147	5,704	(5,557)	10,063
Depreciation	60,392	60,392	0	53,128
Sub-total	538,767	583,419	(44,652)	476,012
Facilities				
Property / Liability Insurance	19,007	11,925	7,082	11,305
Maintenance / Repairs	8,224	18,000	(9,776)	4,961
Janitorial & Landscaping	16,683	16,200	483	14,508
Rent	26,408	37,512	(11,104)	18,951
Mortgage, Interest & Property Taxes	27,370	28,507	(1,137)	29,391
Utilities	35,622	21,336	14,286	23,185
Sub-total	133,314	133,480	(166)	102,300
Development, Program & Staff				
Donor Development	25,151	33,550	(8,399)	17,365
Advertising & Promotion	37,867	38,211	(344)	22,751
Mileage, Meals & Meetings	3,285	5,198	(1,913)	185
Workshops	10,887	27,030	(16,143)	1,315
Annual Meetings	16,055	7,500	8,555	8,894
75th Anniversary Expenses	0	0	0	0
Annual Report	51,144	32,000	19,144	7,940
Staff Recognition Expenses	6,896	4,350	2,546	4,775
Board & Committee Expenses	198	2,600	(2,402)	750
Sub-total	151,484	150,439	1,045	63,974
Total Expenses	2,787,070	2,995,907	(208,837)	2,320,023
Net Income / (Loss) Before Investment Returns and Other Income	(516,667)	(849,677)	333,010	25,217
Realized Gains/(Losses)	0	0	0	5
Unrealized Gains/(Losses)	(94,592)	0	(94,592)	24,316
Other Income	0	0	0	411,402
Investment Management Fee	229	0	229	235
Net Income / (Loss) Including Investment Returns	(611,488)	(849,677)	238,189	460,705

August, 2022

Current Activity Report

Number of Meetings/Contacts

Month	Professional Advisor	Prospects	Current Fund Holders	Presentations *see below	Events *see below	Newsletters - eBlasts
January	7	11	8	5	6	2
February	3	16	12	3	5	2
March	3	18	6	2	7	2
April	13	21	37	2	9	2
May	11	13	26	2	10	2
June	8	15	27	3	18	2
July	8	17	9	3	7	2
August			7		4	
Total Activity	43	84	112	239	55	10

January Events: NMCF Meeting, Staff Retreat, Staff Retreat, Siembra Latinos Fund Advisory Mtg, Board Retreat, Panetta Event, COVID Core Team, AFP Board meeting, Regions Rise together, Homeless workshop, Chowder Club, LCCF DEI, Regional CEO Meeting. JA Business Hall of Fame, Monterey County Briefing

February Events: Community Fund Carmel Valley Meeting; SMCF Meeting; Community Fund Carmel Valley Communications Committee meeting; Weston Call Fund for Big Sur Meeting; MC Gives Wrap Up Zoom; Anti-Hate Training

March Events: Horizon Forum Anti-Hate Training; Siembra Latinos Fund Dev/Comm Committee mtg; Siembra Latinos Fund Advisory Board mtg; Northern Monterey County Foundation; CPA Goodie Box mailing, LCCF Public Policy, Board of Supervisors, Systems Change

April Events: Kaspick Gift Planning Conference; Fund for Homeless Women event 4/28; NMCF event committee mtgs; Martin and Nancy Dodd Fund Meeting, #liveforross meeting, Sea Haven, Fund for Homeless Women event 4/28, Robert & Angela Kent Fund, Weston Call Fund for Big Sur, Ken Wilson Meeting

May Events: NMCF Event; SMCF Meeting; CFCV Meeting; Weston Call Fund meeting; Big Sur Marathon site visit; NMCF event; Siembra mtg; Weston Call Fund mtg; Donor Ed presentation; Carmel Youth Center presentation; Soledad Community Health District presentation; NorCal Planned Giving Conference; City of Marina Meeting, Pueblo Del Mar Celebration, SMCF meeting, Community Fund for Carmel Valley meeting, Weston Call Fund Meeting, Corral de Tierra Country Club meeting, Donor Education Event: Create Your Legacy, John Romans visit/interview

June: Weston Call Fund meeting; Philanthropic Services Committee Meeting; National Center for Family Philanthropy Conference; Northern Monterey County Foundation Grant Meeting; AFP Webinar-Decolonizing Philanthropy; California Rodeo Scholarship Award Ceremony; GHGH lunch, Impower Lunch, National Center for Family Philanthropy Conference, Parks California, Soledad Peace Officers Visit, Donor Perfect Training, Philanthropic Services Committee Meeting

July: Community Fund for Carmel Valley Meeting; Lead me Home Summit; Women's Fund Financial Literacy Workshop, Carmel Rotary, Monterey County Bar Association Estate Planning, CIIC, SEIDI, Council on Foundations

August: Southern Monterey County Foundation Event; Weston Call Fund Meeting; Community Fund for Carmel Valley Meeting; Legal Matters for Community Foundations Webinar; Southern Monterey County Foundation Event; Weston Call Fund Meeting; Community Fund for Carmel Valley Meeting; Fund for Homeless Women 10th Anniversary Event; Meeting with Insight Garden Program; Siembra Latinos Fund's 5th Anniversary Celebration; CFMC Past Chairs Luncheon, Bubbles and Bags

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	0
Expectancy Additions Year to Date:	\$ 31,099,999.00
Legacy Society Members to Date:	293
Total Expectancies to Date:	\$ 267,288,111.00
Fund for Monterey County	\$ 35,350,000.00

New Funds Created 2022

Type of Fund	Number of Funds	
Agency Stewardship Fund		
COPA Catalyst Fund	1	\$ 50,000.00
Carmel Youth Center Fund	1	
Friends of the Pacific Grove Public Library Youth Services Fund	1	\$ 50,000.00
Friends of the Pacific Grove Public Library Fund	1	\$ 50,000.00
Health Projects Center Stewardship Fund	1	\$ 320,000.00
Helen Johnson Endowment Fund	1	\$ 844,014.59
IOC/Joining Hands Benefit Shop Stewardship Fund	1	\$ 20,000.00
Monterey College of Law Fund	1	\$ 1,046,079.84
The Equine Healing Collaborative Stewardship Fund	1	\$ 5,000.00
Component Fund		
Del Rey Oaks Basketball Court Fund	1	
Endowed Fund		
Carmel Youth Center Endowment Fund	1	\$ 50,500.00
Ranchos Dos Arroyos Facilities and Maintenance Endowment Fund	1	\$ 5,000.00
Non-Endowed Donor Advised Fund		
#liveforross: A Fund for Safety Awareness and Vocational Education	1	\$ 5,000.00
Gary and Diane Nelson Foundation Fund	1	\$ 6,673.28
Kathy Kever Charitable Fund	1	\$ 5,000.00

Men's Golf Association at Quail Lodge Community Impact Fund	1	\$	5,000.00
Shing Taylor Fund	1	\$	15,419.60
Perry and Barbara Miller Family Foundation Fund	1		
Ridgewalker Fund	1	\$	5,000.00
Scholarship			
Ausonio Family Scholarship Fund	1	\$	15,000.00
Bert P. Cutino Professional Chef Scholarship Fund	1	\$	5,000.00
Daphne and Stuart Wells Public Service Scholarship Fund	1	\$	25,000.00
E.G. Young Computer Science and Information Systems Scholarship	1	\$	5,000.00
Libby Olver Scholarship Fund	1	\$	345,000.00
Traven Tapson Foundation	1	\$	1,325.00
Special Purpose			
Natural Disaster Support Scholarship Fund	1	\$	5,137.50
New Funds Created Total:	26	\$	2,884,149.81
New Receivables/CGA/Bequests/Grants			\$355,083.18
Payment on Previously Recorded Receivables			\$809,711.40
Total Contributions			
Year 2022 - YTD		\$	14,082,273.30
Year 2021 - YTD		\$	21,752,860.85

2022 Goals

The Community Foundation for Monterey County continues a remarkable arc of growth and impact. 2021 was a year full of significant achievements. We undertook large external initiatives (COVID 19 Collaborative; management of the VIDA program; beginning of the three-year James Irvine Foundation funded Inclusive Economic Development program), continued amazing growth in new funds and the establishment of many planned gifts, will far exceed 2020's record total of grantmaking, and undertook a large internal systems improvement program. All of this while managing two significant retirements and growing the staff by 20%.

I expect 2022 to be no different. Below is a list of 2022 goals, as I foresee them in November 2021. They are itemized within the four pillars of the strategic plan.

Community Impact

1. Deployment of CI staff on external initiatives **Promoted Michael Castro to Director of Community Initiatives and Partnerships. He has led VIDA/CHW initiatives, Salinas Inclusive Economic Development Initiative (JIF3/SIEDI) and worked closely on the development of the homelessness summit.**
2. Successful launch/implementation of JIF3 on Inclusive Economic Development **Well under way.**
3. Explore data options for better understanding of how CFMC investments can address equity issues (JIF3 has a data component built into it) **The SIEDI data component has begun, including primers on methodology for Michael, Laurel, Susie Polnaszek and me. We recently met with Chris Brenner of UCSC who is assisting SIEDI with the gathering, interpretation and gathering of data. This will continue to be a focus in the Q3/4.**

Philanthropic Leadership

1. Growth of Fund for Monterey County (discretionary assets) **The branding of our discretionary assets to the Fund for Monterey County is resonating very well in our planned giving conversations. Not all donors are willing to share a gift size, but we can easily surmise that the FFMC will be the recipient of additional gifts in excess of \$10 million based on conversations in Q1/2.**
 - a. Specific development strategy for building planned gifts **The PS team has built a strategy that includes discussing the FFMC in all prospect/donor meetings and having the philanthropic services officers reference in conversations with professional advisors.**

- b. Communications strategy Marketing materials specific to the FFMC have been developed and are now included in prospect packets and periodically in social media blasts and print advertising.
 - i. During conversations with individuals Always.
 - ii. Communicate to professional advisors This is especially important as we rely on PAs to recognize when a client's philanthropic interests coincide with the services offered by the CFMC. PA event scheduled for September 14.
- 2. Continue to build depth of expertise in planned giving and complex gifts This was working wonderfully until our director of gift planning took a similar position in Redding. We'll be making a similar investment with her replacement. Our new(ish) philanthropic services officer is showing a good aptitude in this area. This should allow us to expand our capacity in the team being conversant on planned gifts.
- 3. If circumstances allow, have a smooth transition back to in-person events (Legacy Society Luncheon, Women's Fund Luncheon, Celebration of Philanthropy) The Women's Fund decided to have a series of smaller salon-style events. This has proven to be very effective. The Legacy Society Luncheon was not held for safety concerns. The Fund for Homeless Women held two events. COP will be held October 5. Past chairs luncheon was scheduled for July 21, but had to be rescheduled because of a power outage.
- 4. Active re-engagement of Professional Advisor Council An event is scheduled for September 14.

Community Leadership

- 1. Successfully transition out of the COVID 19 Collaborative, as circumstances allow A C19C strategic planning session is scheduled for August. We'll be deciding whether the collaborative should disband or pivot to support other community health/wellness issues.
- 2. Continued management of the VIDA program based on federal grant funding received by the County Ongoing. Michael Castro, Joel Hernandez and our grant-funded project manager, Alejandra Carranza, have been overseeing this very effectively.
- 3. Freshen policies on Community Impact Investment program and reinvigorate search for new placements, especially with an eye to housing CII Committee is having a two-hour strategic planning session on July 28. \$1 million loan to the United Way created a new market for the program.
- 4. Continue CEO engagement with nonprofit leaders to make sure CFMC is meeting community need I helped develop and participated in the first Monterey County Homelessness Summit. It was very successful. More than 350 attended by zoom. I led a panel as part of the agenda. Local leaders reached out to me seeking CFMC

endorsement for the YesWeCare ballot initiative, supporting early childhood development and childcare. I facilitated (working with Nolan) the \$1 million CII to the United Way. I'm in regular conversation with several nonprofit CEOs about their capital campaigns. What is clear is that the CFMC's profile as a trusted resources continues to grow.

5. Re-engage group of local leaders of color on "systems change" conversations (continued one-on-one conversations but group meetings were suspended in early 2021 because of our inability to meet in person) We met in the Spring and settled on two initiatives: supporting MPUSD in their efforts to recruit and retain teachers of color, and to pursue the possibility of creating a CFMC Equity Fellow position. A job description has been created for the Equity Fellow, and it was discussed with the finance committee. Given the volatility in the market, it was agreed to bring it back to the committee in August.

Organizational Excellence

1. Continued engagement of DEI work group and implementation of values in policies and mission delivery This has been a high priority. Because it involves the moving parts listed below, the VPs are meeting in two weeks to map the process and make sure we bring items forward to the board in a logical and orderly sequence.
 - a. Development of organization DEI statement In process. Staff workgroup developed a draft, but we're wanting the board to have its DEI training, so they have better context for approving a statement.
 - b. Alignment of donor advised grantmaking policies with policies guiding DEI related values present in discretionary grantmaking In process; philanthropic services committee is actively working on a draft. Same timing issue as with A.
2. Continued attention to diversity in staff and board All one has to do is look at our staff and board photos. Very proud of this.
3. Integration of systems upgrades that came from work with consultant in 2021 Christine Dawson has been overseeing this. It is going very well. Monitoring to make sure that efficiencies don't overstep and remove levels of oversight.
4. Re-engage exploration of new data base (Q3, when Director of Operations returns from maternity leave) This has started. Will carry forward into '23. There is no standard tool, so we need to find the combination that will work best for us.
5. Continued stabilization of the finance department, in light of new hires and new positions Complete. We now have a remarkable four-person team that works exceptionally well together.
6. Orientation of new staff into the broader work of the CFMC I provided a full CFMC 101 to new staff.

7. Bring staff back to CFMC offices in a healthy and organized manner This has gone well. We're providing hybrid work options that staff very much appreciates, but also serves to reduce the number of people in the office on any given day. For several staff this provides a much-needed sense of health safety.
8. Complete staff compensation analysis with consultant. Complete. Findings enacted.
9. Continued mentoring of Senior Vice President as part of best practice succession planning Active and ongoing. Additionally, Christine was added to the finance committee so she could be part of the conversations. She will be attending the Community Impact Investment Planning session July 28.