

MEETING OF THE BOARD OF DIRECTORS
Tuesday, October 25, 2022 - 3:30 to 5:30 PM
ZOOM
Agenda

- | | |
|---|------|
| 1. Call to Order – Teri Belli | 3:30 |
| 2. Consent Agenda –Teri Belli <ul style="list-style-type: none"> • Board Meeting Minutes – August 23, 2022 (3-5) • Finance Committee Minutes – August 23, 2022 (6-7) • Finance Committee Special Budget Meeting Minutes – October 18, 2022 (8) • Community Impact Grant Committee Meeting Minutes – October 5, 2022 (9-10) • Governance Committee Minutes – September 26, 2022 (11) • Executive Committee Minutes – September 27, 2022 (12-13) • Stanton Endowment Committee Minutes – October 12, 2022 (14-15) | |
| 3. Report of the Chair –Teri Belli <ul style="list-style-type: none"> • Past Board Chairs luncheon • Celebration of Philanthropy recap • December Board Meeting Holiday Reception • January 28 Board Retreat: DEI Training | 3:35 |
| 4. Governance Committee – Elsa Jimenez <ul style="list-style-type: none"> • Board candidates and Officer update | 3:45 |
| 5. Treasurer / Finance Committee – Jan Vanderbilt <ul style="list-style-type: none"> • August 31, 2022, and September 30, 2022 Financials (16-36) • 2022 Budget Update | 3:55 |
| 6. Community Impact Committee – Adriana Melgoza <ul style="list-style-type: none"> • Grant Approvals August 1 – September 30, 2022 (37-47) | 4:05 |
| 7. Community Impact Investment Committee – Nolan Kennedy <ul style="list-style-type: none"> • Impact Report (on portal) | 4:10 |
| 8. Philanthropic Services – Betsey Pearson <ul style="list-style-type: none"> • Philanthropic Services Report (48-49) | 4:15 |
| 9. Diversity, Equity, and Inclusion (DEI) Workgroup – Adriana Melgoza/Laurel Lee-Alexander <ul style="list-style-type: none"> • Overview materials (on portal) | 4:20 |
| 9. New Funds – Dan Baldwin
<u>Non- Endowed Donor Advised</u> <ul style="list-style-type: none"> • Willa and Sienna Aylaian Higher Education Fund | 4:30 |

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

- The Joel and Dena Gambord Foundation at the Community Foundation for Monterey County - AMENDED
- Elke Junger Making a Difference Fund – AMENDED
- Housing for Kids
- McChesney Fund

Endowed

- Rancho Dos Arroyos Facilities and Maintenance Endowment Fund

Non- Endowed Scholarship

- E.G. Young Computer Science and Information Systems Scholarship Fund

Endowed Scholarship

- Reg Huston/ S.T.A.R. Scholarship for the Performing Arts

Agency Stewardship

- Community Kitchen Fund

Special Purpose Fund

- The County of Monterey COVID-19 Memorial

Charitable Gift Annuity

- Lawrence Tartaglino Charitable Gift Annuity **(50-52)**
- Marian Buccafurni Charitable Gift Annuity **(53-56)**

- | | |
|---|------|
| 11. President/CEO Report – Dan Baldwin | 4:35 |
| <ul style="list-style-type: none"> • President's Update – sent electronically • From Community Bank to Community Leader | |

Closed Session	5:20
----------------	------

Adjourn

Next Board Meeting:

December 20, 2022

MINUTES OF THE BOARD OF DIRECTORS MEETING
Tuesday, August 23, 2022
Meeting Location: Zoom

Members Present: Kirk Gafill, Jan Vanderbilt, Romero Jalomo, Elsa Jimenez, Judy Guzman Krueger, Giff Lehman, Jesse Lopez, Adriana Melgoza, Fred Meurer, Larry Oda, Joe Pezzini, Francine Rodd, Abby Taylor-Silva, Loren Steck, Jennifer Walker, Nolan Kennedy, Tyller Williamson

Members Absent: Teri Belli, Betsey Pearson, René Mendez

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

A quorum was established.

CALL TO ORDER

Vice Chair Kirk Gafill called the meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:32 p.m., Tuesday, August 23, 2022.

CONSENT AGENDA – Kirk Gafill

Vice Chair Gafill asked the board if they had any questions or concerns related to the consent agenda.

- Board Meeting Minutes – June 28, 2022
- Finance Committee Minutes – June 28, 2022
- Finance Committee Special Meeting Minutes – August 16, 2022
- Investment Committee Minutes – August 8, 2022
- Community Impact Investment Committee Minutes – July 28, 2022
- Governance Committee Minutes – August 3, 2022
- Endowment Stewardship Committee Minutes – July 18, 2022

Motion: To approve the Consent Agenda as presented.

Loren Steck / Larry Oda second. Motion carried unanimously.

REPORT OF THE CHAIR – Kirk Gafill

Vice Chair Gafill referenced the president's report in regard to the National Standards accreditation and applauded the work of the staff.

Vice Chair Gafill solicited directors' feedback on meeting logistics. The options being all on zoom, all in-person or a balance of a few in-person meetings with the rest on zoom. The suggestion for an in-person December holiday board meeting was discussed. Due to the changing environment, the consensus was to continue zoom meetings and revisit the discussion after the Monterey conference room technology upgrade.

TREASURER / FINANCE COMMITTEE – Jan Vanderbilt

Treasurer Jan Vanderbilt presented the financial statements for June 30, 2022 and July 31, 2022. She reiterated the variances are attributed to the volatility of the current market.

Motion: To approve the June/July 2022 financials as presented.

Jan Vanderbilt / Francine Rodd second. Motion carried unanimously.

Treasurer Vanderbilt asked if there were any questions regarding the 2021 990 that was on the board portal for review. Following a brief discussion, the finance committee recommended accepting the 990.

Motion: To accept the 2021 990 as presented.

Loren Steck / Joe Pezzini second. Motion carried unanimously.

Treasurer Vanderbilt announced the 2023 CFMC budget process has started internally with the CFMC staff and will be presented for review to the finance committee in the 4th quarter. The final presentation and approval from the board of directors will be at the December board meeting.

GOVERNANCE COMMITTEE – Elsa Jimenez

Board member Elsa Jimenez reported the committee's nominating priorities to fill the four board vacancies in 2023. They will be reviewing the board member job descriptions and CFMC by-laws by year end.

COMMUNITY IMPACT INVESTMENT COMMITTEE – Nolan Kennedy

Board member Nolan Kennedy reported that the United Way loan has been funded. It supports the purchase of their building in Salinas. The committee was approached by Sun Street Center about a loan proposal to build a new building on their land. A term sheet has been provided to Sun Street Center. Board discussion followed.

INVESTMENT COMMITTEE – Giff Lehman

Board member Giff Lehman gave an update on the performance of the CFMC's investment portfolios.

COMMUNITY IMPACT – Adriana Melgoza

Board member Adriana Melgoza presented to the board two items for approval.

The grant approvals for June 1, 2022, to July 31, 2022.

Motion: To ratify 484 grants for a total of \$7,634,435.64 from June 1, 2022 – July 31, 2022. Joe Pezzini / Tyller Williamson second. Motion carried unanimously.

Board member Melgoza asked President Dan Baldwin to explain the process and reasoning for the dissolution withdrawals from the S.T.A.R. Foundation of Monterey County stewardship fund. Dan used this as an example to demonstrate the value of stewardship funds.

Motion: To approve the withdrawal of \$500,000 from the S.T.A.R. Foundation of Monterey County stewardship fund.

Larry Oda / Judy Guzman Krueger second. Motion carried unanimously.

PHILANTHROPIC SERVICES – Christine Dawson for Betsey Pearson

Senior Vice President Philanthropic Services Christine Dawson presented the Resource Development Report. She highlighted several past and upcoming events. It was noted that engaging again with donors and financial advisors has been energizing.

Senior Vice President Dawson explained Charitable Gift Annuities to the board as they need board approval. She presented the new Robert Haas Charitable Gift Annuity for approval.

Motion: To approve the Charitable Gift Annuity as presented.

Larry Oda / Loren Steck second. Motion carried unanimously.

NEW FUNDS – Dan Baldwin

President Baldwin did not have any comments on the new funds.

Non- Endowed Donor Advised

- Ridgewalker Fund
- Men's Golf Association (MGA) at Quail Lodge Community Impact Fund
- Del Rey Oaks Basketball Court Fund (Non-Endowed Component Fund)
- Gary and Diane Nelson Foundation Fund
- Kathy Kever Charitable Fund

Endowed

- Carmel Youth Center Endowment Fund

Agency Stewardship

- Carmel Youth Center Fund
- Monterey College of Law Fund
- Helen Johnson Endowment Fund

Agency Endowment

- Mexican American Opportunity Foundation Fund [Amended]

Charitable Gift Annuity

- Robert Haas Charitable Gift Annuity

PRESIDENT/CEO REPORT – Dan Baldwin

President Baldwin asked for any questions on his written report sent electronically. Being none, he asked Kim Drabner to present the Section 125 Premium Only Plan. She explained that this is a pretax benefit to staff for dependent health coverage. She addressed board questions and comments.

Motion: To approve the Section 125 Premium Only Plan Resolution.

Giff Lehman / Elsa Jimenez second. Motion carried unanimously.

President Baldwin stated that the board would review and have a discussion regarding CFMC management and compensation in the closed session.

ADJOURNMENT

There being no further business, the meeting adjourned at 4:55 p.m.

CLOSED SESSION

Next Board Meeting: October 25, 2022 - Zoom



**Finance Committee Minutes
August 23, 2022**

Present: Jan Vanderbilt, CPA, Chair, David Warner, Kirk Gafill, Abby Taylor-Silva, Fred Meurer, Joe Pezzini, and Jesse Lopez

Staff: Dan Baldwin, Kim Drabner, Christine Dawson, and Daniel Faith

Absent: Teri Belli

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 2:03 p.m. The meeting was conducted via Zoom.

Action Items

Minutes

Jan called for a motion to approve the June 28th meeting minutes.

Motion: Joe Pezzini made a motion to accept the meeting minutes, with a second from Kirk Gafill. The motion passed unanimously.

Financial Statement Review

The June 2022 and July 2022 financial statements were presented, reviewed, and discussed in detail.

It was pointed out that the total assets listed on the notes section of the financial statements is \$355MM but the statement of position section indicates \$335MM. Kim confirmed that the correct number is \$335MM and will update the financials accordingly.

Motion: Jan Vanderbilt made a motion to approve the financial statements as of July 31, 2022, and June 30, 2022, with the correction to total assets in the notes section reflected as \$335MM. Kirk Gafill seconded the motion. The motion passed unanimously.

Discussion Items

Budget Discussion and Timeline

Kim laid out the general timeline for the budget preparation. Round one of the budget worksheets will be provided to department heads on August 24th. Department heads will have two weeks to submit back to Kim. Dan and Kim will then review and begin round two to review and modify the budget if necessary. Kim will provide a draft of the budget to Jan on October 1 for Jan's review. The budget draft will then be presented to the committee in the October meeting. There's an option for an additional special committee meeting for November if deemed necessary and a final budget will be presented to the Board in December.

Dan Baldwin opened the discussion with the committee on guidance of budgeting philosophy, specifically if the budget were to show a deficit. Given market performance for 2022 and the inflationary effects on staff compensation and benefits, CFMC may have a budget deficit for 2023 because personnel expenses make up the lion's share of the budget. Dan explained that over the last five years, CFMC experienced a budget surplus each year with a total accumulation of about \$2.5MM. The committee discussed the importance of prioritizing a long-term, forward-thinking approach for budgeting versus a short-term approach to obtain a balanced budget. It was highlighted that CFMC could utilize the accumulated budget surplus from prior years to support a budget deficit.

The committee decided that it would be helpful to thoroughly review and understand the assumptions that make up the budget if it were to show a deficit during the budgeting process rather than viewing the budget in near final form. This way the committee could discuss whether to question or support the organizational priorities and why the budget would be a deficit when it is presented to the board. Dan acknowledged that the plan will be to openly communicate with the committee, then decide whether there should be a special meeting to review the budget in the middle stages of budget development.

Operating Reserve Policy

Dan presented the draft of the updated Operating Reserve Policy. The notable changes included that months cash on hand is recommended to be updated to 4-8 months instead of 3-6 months. Additionally, language was added to include guidance for the committee to address the excess cash if the months of cash on hand exceeds eight months. Approving these changes would require the committee to review, discuss, and make a recommendation on the excess or insufficient months of cash on hand when it's presented twice a year. This review will be a standing agenda item for February and August committee meetings.

Motion: Jan Vanderbilt made a motion to approve the changes to the Operating Reserve Policy that were presented. Kirk Gafill seconded the motion. The motion passed unanimously.

2022 Meetings

Tuesday, October 25, 2022, 2:00 PM

November budget meeting TBD

Tuesday, December 20, 2022, 2:00 PM

Having no further business, the meeting adjourned at 3:13 PM.

Minutes prepared by:

Daniel Faith, Director of Finance

Approved by:

Jan Vanderbilt, CPA, Committee Chair



**Finance Committee Special Budget Meeting Minutes
October 18, 2022**

Present: Jan Vanderbilt, CPA, Chair, Teri Belli, David Warner, Kirk Gafill, Abby Taylor-Silva, and Joe Pezzini

Staff: Dan Baldwin, Kim Drabner, Christine Dawson, and Daniel Faith

Absent: Fred Meurer and Jesse Lopez

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Jan Vanderbilt at 4:02 p.m. The meeting was conducted via Zoom.

Discussion Items

Budget Discussion

Dan Baldwin presented the draft 2023 budget and then took questions from the committee. The committee had two areas for which they requested additional information – capitalization of the database conversion project and the reasoning behind the decision to move forward with the conversion.

For the Tuesday, October 25, 2022, Finance Committee meeting, staff will bring forward additional details on the amount to expense versus capitalize for the database conversion and a statement of efficiencies expected (inefficiencies resolved) with the new system selected.

2022 Meetings

Tuesday, October 25, 2022, 2:00 PM

November budget meeting TBD

Tuesday, December 20, 2022, 2:00 PM

Having no further business, the meeting adjourned at 4:59 PM.

Minutes prepared by:

Daniel Faith, Director of Finance

Approved by:

Jan Vanderbilt, CPA, Committee Chair

**MINUTES OF THE COMMUNITY IMPACT (CI)
MEETING OCTOBER 5, 2022
MEETING LOCATION: ZOOM**

Members Present: Teri Belli, Judy Krueger, Francine Rodd

Members Excused: Romero Jalomo, Adriana Melgoza, Rene Mendez

CFMC Staff Members Present: Laurel Lee-Alexander, Reid Norris, Susie Polnaszek

Guests Present: N/A

CALL TO ORDER

Laurel Lee-Alexander called the meeting of the Community Impact (CI) Committee of the Community Foundation for Monterey County to order at 9:05 a.m., October 5, 2022.

MINUTES / CONSENT AGENDA – Laurel Lee-Alexander

Motion: To approve 2/2/2022 Meeting Minutes as presented.

[Judy Krueger/Francine Rodd second]. Motion carried (unanimously)

Motion: To approve 8/10/2022 Meeting Minutes as presented.

[Judy Krueger/Francine Rodd second]. Motion carried (unanimously)

REVIEW OF 2022 GOALS AND PROGRESS – Laurel Lee-Alexander

Laurel reviewed the committee's goals and the group discussed ideas for 2023.

2022 Goals:

- a) Utilize emerging best practices and continuous improvement for CI and other discretionary grant programs.
- b) Collaborate with Philanthropic Services Committee and DEI work group to draft policy re: values-aligned philanthropy for Board approval.
- c) Continue deployment and expansion of CI staff for community initiatives, grantmaking programs (COVID-19 Collaborative, Affiliate Funds, Special Purpose Funds), and other needs.

The group agreed that the three goals are appropriate to update and consider for 2023 and shared suggestions:

- Consider how to engage and educate the Board about values-aligned philanthropy.
- Continue to streamline CFMC grantmaking programs and information.
- Consider how to share community event information with the Board (ex: AFP's Light It Up conference featuring a DEI panel, First 5 Monterey County's Breakfast with Nobel Laureate Economist James Heckman)

CNE UPDATE – Susie Polnaszek and Reid Norris

Susie and Reid provided an overview of CNE programming in 2022 and initial thoughts for 2023, including the LEAD program.

- a) Overview of CNE programming in 2022/Planning for 2023
- b) Highlights
- c) LEAD – Overview of 2022 program and plans for 2023

2023 MEETING DATES – Laurel Lee-Alexander

CI Committee meetings are generally held the first Wednesday of February, May, August, and October, 9:00 – 10:30 am. The tentative 2023 schedule is:

- Wednesday, February 1
- Wednesday, May 3
- Wednesday, August 2
- Wednesday, October 4

ADJOURNMENT

There being no further business, the meeting adjourned at **9:55** a.m.

Next Meeting: February 1, 2023 at 9:00 a.m., at either CFMC or via ZOOM.

Minutes prepared by: **Laurel Lee-Alexander, Vice President of Community Impact**



**Community Foundation for Monterey County
Governance Committee
September 26, 2022
Minutes**

Present: Elsa Mendoza, (Chair), Teri Belli, Fred Meurer, Kirk Gafill, Dan Baldwin

Absent: Judy Guzman-Krueger

Meeting held on Zoom.

Elsa Jimenez called the meeting to order at 3:00.

Dan Baldwin reviewed the nominating process and the goals of the meeting. He confirmed that everyone was in receipt of the nominating suggestions that came from board and staff and pointed out that the list also included some names carried forward from previous years.

The committee reviewed the nominating priorities that had previously been shared with the board of directors. Discussion then ensued on presenting candidates that fit into the priorities. The committee successfully developed a list of candidates that will be presented as possible nominees at the October board meeting. The committee then assigned contacts who will reach out to candidates after the October board meeting.

The committee then discussed 2023 officers. The following slate will be presented to the board: Kirk Gafill, Chair; Elsa Jimenez, Vice-Chair; Jesse Lopez, Treasurer; Loren Steck, Secretary.

With no other business, the meeting was adjourned at 5:02.



MEETING OF THE EXECUTIVE COMMITTEE
Zoom Meeting
Tuesday, September 27, 2022
MINUTES

Committee Members Present: Teri Belli, Kirk Gafill, Betsey Pearson, Adriana Melgoza, Giff Lehman, Loren Steck and Elsa Mendoza Jimenez

Committee Members Absent: Jan Vanderbilt and Nolan Kennedy

A quorum was established.

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

CALL TO ORDER –Teri Belli

Chair Teri Belli called the meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:33 pm on September 27, 2022.

APPROVAL OF MINUTES

Motion: To approve May 24, 2022 minutes as written. Loren Steck / Kirk Gafill, second.
Motion carried unanimously.

CHAIR REPORT – Teri Belli

Chair Belli gave the committee a brief report on the Past Chairs' Luncheon. She was pleased by the conversations prompted by President Dan Baldwin's PowerPoint presentation. It was a delightful in-person event after the hiatus.

She reminded the committee of the Celebration of Philanthropy and encouraged everyone to RSVP.

She polled the committee on their availability for the November 22, 2022 meeting. As there were no conflicts, the meeting will go forward on that date.

TREASURER'S REPORT – Dan Baldwin for Jan Vanderbilt

President Baldwin presented a draft summary of the August financials. He stated that the statements have not been reviewed by the finance committee and are informational at this point.

President Baldwin informed the committee that the financial climate will impact the budget. He explained how the September fund balances affect projected revenues for 2023. Committee discussion ensued.

PHILANTHROPIC SERVICES COMMITTEE – Betsey Pearson

Board member Betsey Pearson presented the development summary for August.

Senior Vice President of Philanthropic Services Christine Dawson gave a brief report to the committee about the Professional Advisor Luncheon in-person event. She shared that these events result in new donor relationships being established.

Senior Vice President of Philanthropic Services Dawson informed the committee of the MC Gives! Information session on September 29th with 204 non-profit participants. MCGives! will launch in November.

COMMUNITY IMPACT COMMITTEE – Adriana Melgoza

Board member Adriana Melgoza stated she had nothing to report.

GOVERNANCE COMMITTEE – Elsa Mendoza Jimenez

Board member Elsa Mendoza Jimenez reported that the committee met on September 26th and identified nine individuals to present at the October board meeting. The committee has also slated the officers to recommend to the board for 2023: Kirk Gafill, Chair; Elsa Mendoza Jimenez, Vice Chair; Jesse Lopez, Treasurer; and, Loren Steck, Secretary.

NEW FUNDS – Dan Baldwin

President Baldwin stated he had no comments.

PRESIDENT/CEO REPORT – Dan Baldwin

President Baldwin informed the committee that the 2022 President/CEO goals progress report, was included in the cancelled July meeting packet. He asked if there were any questions or comments on the report, being none, the meeting adjourned.

ADJOURNMENT

There being no further business, the meeting adjourned at 4:20 p.m.

CLOSED SESSION

Next Executive Meeting: November 22, 2022 – Zoom

Minutes prepared by: Dan Baldwin, President/CEO, Chalet Booker, Administrative Specialist, and Maria Hauman, Director of Operations



**MINUTES OF THE ROBERT AND VIRGINIA STANTON ENDOWMENT COMMITTEE MEETING
OCTOBER 12, 2022
MEETING LOCATION: MONTEREY OFFICE**

Members Present: Ramona Smith, Chair; Iathan Annand, Vice Chair; Kip Hudson, Christine Regan, Mary Wright

CFMC Staff Members Present: Laurel Lee-Alexander

CALL TO ORDER

Ramona Smith, Chair called the meeting of the Robert and Virginia Stanton Endowment committee of the Community Foundation for Monterey County to order at 10:03 a.m., October 12, 2022.

MINUTES / CONSENT AGENDA – Ramona Smith

Motion: To approve 10/21/2021 Meeting Minutes as presented.

Iathan Annand/Kip Hudson. Motion carried (unanimously).

STANTON ENDOWMENT FUND STATEMENT – Laurel Lee-Alexander

The fund statement for 2022 was presented by Laurel Lee-Alexander. The distributable balance of the fund is \$234,295.69

2022 GRANT PROPOSALS CONSIDERATION – Ramona Smith

The committee considered the 2022 grant proposals and made recommendations.

	Organization Name	Project Name	Request Amount	Staff Rec.	Comm. Rec.	Request Type
1	American Red Cross of the Central Coast	Home Fire Financial Assistance in Monterey County	\$50,000	\$40,000	\$40,000	Program
2	Monterey County Symphony Association	Overture: A New Era of Artistry	\$50,000	\$50,000	\$50,000	Program
3	Monterey History and Art Association	Stanton Center repair and maintenance	\$50,000	\$35,000	\$50,000	Capital
4	Pacific Repertory Theatre	Golden Bough Playhouse Phase II Renovation & ADA Upgrade	\$50,000	\$50,000	\$50,000	Capital
5	Monterey Museum of Art	La Mirada Feasibility Study (Phase Two)	\$38,500	\$38,500	\$24,295	Capital
6	Youth Music Monterey	South County Strings	\$20,000	\$20,000	\$20,000	Program
	Total Requested		\$258,500	\$233,500	\$234,295	
	Total Funds Available		\$234,295			

The committee agreed the grant to the Monterey History & Art Association is restricted to the Stanton Center repair and maintenance only. Staff will request a revised budget from MHAA that reflect this grant.

Motion: To approve the grant recommendations as discussed.

Ramona Smith/Mary Wright. Motion carried (unanimously).

STANTON ENDOWMENT GRANTMAKING – Ramona Smith and Laurel Lee-Alexander

Laurel shared information about some projects/organizations that are not Stanton preferred agencies and may fit with the Stanton Endowment's criteria. The committee will revisit this topic in Spring 2023 for the 2023 grant application cycle.

MISCELLANEOUS

- Historical grantmaking information from the Stanton Endowment will be provided to the committee as part of the annual meeting packet.

ADJOURNMENT

There being no further business, the meeting adjourned at **11:25** a.m.

Next Meeting: Date and time to be finalized; sometime in May 2023 (planning) and October 2023 (review/recommendations).

Minutes prepared by: Laurel Lee-Alexander, Vice President of Community Impact



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



Here for Good

Community Foundation
for Monterey County

FINANCIAL STATEMENT

For the Nine Months Ended September 30, 2022

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
FINANCIAL REPORTS
For the Nine Months Ended September 30, 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 Reports	
Comparisons of Actual to Budget - Operating Fund	8
Section III – Fund Reports	
Sources and Uses of Funds	9

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Nine Months Ended September 30, 2022

Assets

Total Assets through 9/30/2022 are \$305,221,503 which reflects a 15.46% decrease since September 2021 and a 21.07% 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. (p. 4)

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$401,712 and unrealized losses were \$71,834,239, for a total loss of \$71,432,527. (p. 7)

Operating Fund

Total revenue was \$65,832 less than the budget, and total expenses were \$190,521 below budget. Unrealized losses were \$130,424 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating deficit is \$281,589 compared to a budgeted deficit of \$275,596. (p. 8)

Revenue dropped below budgeted amounts in September. Projections for the fourth quarter administrative fees based on the September 30 fund balance reflect fees lower than budgeted. However, staff efforts to find cost savings is expected to keep the cash on hand stable through year-end.

Salaries and benefits continue to be below budgeted amounts due to vacant positions throughout the year. CFMC is now fully staffed and, while the salary increases related to the Croner salary study were approved as a budget amendment, additional unbudgeted salary increases will erode the salary savings over time. In addition, the renewal of the medical insurance, effective September 1, 2022, was higher than the budgeted expected increase. 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 slightly under budget through the end of year.

Overall administrative expenses continue to be below budget due to cost savings on systems maintenance costs and anticipated conferences that continued to be held virtually. However, higher than budgeted bank charges due to fees assessed on large credit card donations 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 partially 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 Nine Months Ended September 30, 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 contributing to an overall overage of \$19,144. Staff is evaluating the production for cost savings in future years. 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 \$29,712 under budget. Staff is monitoring expenditures for potential areas of savings in the category; however, resumption of events is anticipated to diminish this budget savings by year-end.

Note: The Expendable Operating Cash-on-Hand is at 8.8 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000. (p. 9)

Portfolio Performance

The market value of the Long-Term Fund portfolio at 9/30/2022 was \$245,068,463. The one-year Total Return for the Long-Term Endowment Portfolio was -17.2% compared to the Policy Index of -15.3%. (p. 10-13)

The market value of the Medium-Term Fund portfolio at 9/30/2022 was \$9,125,504. The one-year Total Return for the Medium-Term Endowment Portfolio was -15.8% compared to the Policy Index of -15.4%. (p. 14-16)

The market value of the ESG Fund portfolio at 9/30/2022 was \$7,544,089. The one-year Total Return for the ESG Portfolio was -16.3% compared to the Policy Index of -17.9%. (p. 17-19)

The market value of the DRIM Fund portfolio at 9/30/2022 was \$2,591,970. At 8/31/22, the one-year Total Return for the DRIM Portfolio was -12.2% compared to the Policy Index of -10.2% on a balance of \$2,806,906. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting. (p. 20-21)

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 \$1,707,468 and total expenses were \$12,985,755. 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 \$2,486,235 including: (p. 38-42)

Anonymous

9/1/2022 92,965

Pass Thru Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Nine Months Ended September 30, 2022

Jan and Tannie Mandel Family Trust	9/1/2022	483,408	Jan and Tannie Mandel Fund
Marsha McMahan Zelus	9/12/2022	300,181	Marsha McMahan Zelus Fund
Monterey College of Law	9/12/2022	1,046,080	Monterey College of Law Fund
Dr. George Somero and Dr. Amy Anderson	9/21/2022	49,426	Amy Anderson and George Somero Fund
Pacific Grove Public Library Foundation	9/21/2022	61,000	Pacific Grove Public Library Foundation Fund
Gateway Center of Monterey County Inc.	9/21/2022	100,000	Gateway Center Mary Lou Cortright Legacy Fund
County of Monterey	9/22/2022	138,376	Community Health Literacy Program

Grants to agencies for the month totaling \$2,602,370 were approved and recorded. (p. 43-49)

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2022 and September 30, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2022</u>	<u>TOTAL September 30, 2021</u>
ASSETS							
Cash:							
Cash & Cash Equivalents	3,918,790	2,642,280	1,250	4,158,878	0	10,721,198	11,895,574
Investments - Long Term Fund Portfolio	0	0	166,346,247	78,722,216	0	245,068,463	300,422,330
Investments - Medium Term Fund Portfolio	606,930	0	0	8,518,574	0	9,125,504	9,626,461
Investments - ESG Fund Portfolio	0	0	3,420,952	4,123,137	0	7,544,089	5,589,390
Separately Invested - DRIM Portfolio	0	0	0	2,591,970	0	2,591,970	3,461,407
Separately Invested - Pony Trust	0	274,018	0	0	0	274,018	324,088
Total Cash & Investments	4,525,719	2,916,298	169,768,448	98,114,776	0	275,325,242	331,319,250
Accounts Receivable:							
Pledges & Contributions Receivable	0	0	0	4,500	0	4,500	902,929
Bequests & Remainder Interest	0	0	0	0	0	0	0
Due from OPER	0	0	989,529	0	0	989,529	1,068,319
Investment in an LLC	0	0	0	0	0	0	0
Charitable Remainder Trusts	0	0	0	0	21,198,143	21,198,143	21,360,674
Charitable Gift Annuities	0	0	0	0	5,923,395	5,923,395	4,520,833
Total Accounts Receivable	0	0	989,529	4,500	27,121,537	28,115,566	27,852,755
Other Assets:							
Prepaid Expenses	5,500	0	0	0	0	5,500	7,344
Property-Net of Depreciation	1,775,195	0	0	0	0	1,775,195	1,843,019
Total Other Assets	1,780,695	0	0	0	0	1,780,695	1,850,363
TOTAL ASSETS	6,306,415	2,916,298	170,757,977	98,119,276	27,121,537	305,221,503	361,022,368

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF FINANCIAL POSITION
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2022 and September 30, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2022</u>	<u>TOTAL September 30, 2021</u>
LIABILITIES & NET ASSETS							
Liabilities:							
Grants Payable	0	2,090,490	429,600	305,000	0	2,825,090	1,230,013
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	1,199,530	0	8,371,490		15,357,946	24,928,967	1,203,752
Total Liabilities	1,199,530	2,090,490	8,801,090	56,754,929	15,357,946	84,203,986	74,996,507
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	(281,589)	(11,321,805)	(47,149,047)	(22,881,531)	(558,633)	(82,192,605)	14,066,446
Total Net Assets	5,106,884	825,808	161,956,887	41,364,347	11,763,591	221,017,517	286,025,862
TOTAL LIABILITIES & NET ASSETS	6,306,415	2,916,298	170,757,977	98,119,276	27,121,537	305,221,503	361,022,368

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2022 and September 30, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2022</u>	<u>TOTAL September 30, 2021</u>
SUPPORT AND REVENUE:							
Contributions	78,922	1,565,723	2,497,417	11,112,034	0	15,254,096	19,202,275
Interfund Gifts	42,674	5,000	95,446	777,090	0	920,210	804,422
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	47,310	0	793,517	0	0	840,827	3,520,562
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	102,533	102,533	1,598,814
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	16,064	6,466	2,812,324	1,448,696	0	4,283,551	4,944,324
Administrative Fees	2,789,915	0	0	0	0	2,789,915	2,648,620
Fees from Special Projects	64,271	0	0	0	0	64,271	107,830
Workshop and Contract Service Income	26,638	0	0	0	0	26,638	576
Misc Income/Returned Grants	1,615	130,279	3,215	31,434	0	166,542	34,462
Total Support and Revenue	3,067,408	1,707,468	6,201,920	13,369,255	281,193	24,627,243	35,885,010
EXPENSES:							
Operating Expenses and Distributions:							
Salaries & Benefits	2,309,611	1,860	0	0	0	2,311,471	1,943,325
Administrative Costs	588,979	473,219	0	15,028	0	1,077,226	990,017
Occupancy Costs	151,683	0	0	0	0	151,683	117,833
Development Expenses	167,845	58,530	0	240	0	226,615	169,833
Board & Committee Expenses	198	0	0	0	0	198	233
Total Operating Expenses	3,218,315	533,609	0	15,268	0	3,767,192	3,221,241

COMMUNITY FOUNDATION FOR MONTEREY COUNTY
STATEMENT OF ACTIVITIES
CONSOLIDATED - ALL FUNDS
For the Nine Months Ended September 30, 2022 and September 30, 2021

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL September 30, 2022</u>	<u>TOTAL September 30, 2021</u>
Grants and Grant Related Expenses:							
Grants	0	12,272,964	6,473,962	7,944,957	0	26,691,883	29,515,629
Interfund Grants	0	2,793	400,668	516,750	0	920,210	804,422
Pledge Payments Paid	0	0	0	0	0	0	13,384
Bequests Payments/Transfers	0	0	0	0	809,711	809,711	5,888,745
Other Expenses	0	173,257	0	2,583	0	175,840	50,546
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	3,132	1,988,250	799,364	30,114	2,820,860	2,648,620
Fees to Managers	259	0	134,109	67,257	0	201,625	197,041
Total Grants and Grant Related Expenses	259	12,452,146	6,814,022	11,513,877	839,826	31,620,129	39,118,387
Total Expenses and Grants	3,218,574	12,985,755	6,814,022	11,529,145	839,826	35,387,321	42,339,628
Excess of Revenues (Expenses)							
Before Gains on Investments & Transfers	(151,165)	(11,278,288)	(612,102)	1,840,110	(558,633)	(10,760,078)	(6,454,618)
GAINS(LOSS) ON INVESTMENTS and Other Income:							
Realized-Gain (Loss)	0	0	286,048	115,664	0	401,712	3,898
Unrealized-Gain(Loss)	(130,424)	(43,518)	(46,822,993)	(24,837,304)	0	(71,834,239)	20,105,765
Other Income	0	0	0	0	0	0	411,402
Total Gain/(Loss) on Investments and Other Income:	(130,424)	(43,518)	(46,536,945)	(24,721,641)	0	(71,432,527)	20,521,065
Change in Net Assets	(281,589)	(11,321,805)	(47,149,047)	(22,881,531)	(558,633)	(82,192,605)	14,066,446
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	5,106,884	825,808	161,956,887	41,364,347	11,763,591	221,017,517	286,025,862

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

For the Nine Months Ended September 30, 2022 and September 30, 2021

	Year-To-Date			YTD Actual 9/30/2021
	Actual	Budget	Variance	
REVENUE				
Contributions - Foundations	36,839	12,000	24,839	305,307
Contributions - Indiv/Corp	42,083	6,000	36,083	45,672
Contributions - Interfund	42,674	20,000	22,674	52,236
Bequests Received	47,310	36,378	10,932	80,932
Admin Fees	2,789,915	2,956,350	(166,435)	2,648,620
Special Project Fees	64,271	49,240	15,031	107,830
Workshops/Contracts	26,638	22,000	4,638	576
Miscellaneous Income	1,615	24,900	(23,285)	11,588
Interest and Dividends	16,064	6,372	9,692	18,648
Total Revenue	3,067,408	3,133,240	(65,832)	3,271,408
EXPENSE				
Personnel				
Salaries and Wages	1,809,374	1,830,557	(21,183)	1,473,957
Payroll Taxes	135,496	132,157	3,339	107,984
Insurance and Other Benefits	364,741	443,018	(78,277)	320,003
Sub-total	2,309,611	2,405,732	(96,121)	1,901,944
Administrative				
Supplies	17,381	15,750	1,631	11,556
Equip / Computer Maintenance	107,605	190,125	(82,520)	104,025
Bank Charges	10,296	5,247	5,049	7,860
Printing	17,212	22,875	(5,663)	16,956
Postage / Freight	14,302	24,000	(9,698)	9,694
Dues/Subscriptions	48,945	48,813	132	44,346
Services (legal, acct, consult)	242,952	184,767	58,185	218,975
D&O Insurance	6,160	12,500	(6,340)	0
Telecommunications	40,636	44,487	(3,851)	38,263
Conferences & Training	15,403	35,603	(20,200)	5,549
Miscellaneous	147	6,417	(6,270)	10,063
Depreciation	67,941	67,941	0	59,769
Sub-total	588,979	658,525	(69,546)	527,055
Facilities				
Property / Liability Insurance	19,007	11,925	7,082	11,805
Maintenance / Repairs	8,346	18,500	(10,154)	7,141
Janitorial & Landscaping	23,071	18,225	4,846	16,193
Rent	29,795	42,201	(12,406)	23,162
Mortgage, Interest & Property Taxes	30,691	31,970	(1,279)	32,972
Utilities	40,773	24,003	16,770	26,560
Sub-total	151,683	146,824	4,859	117,833
Development, Program & Staff				
Donor Development	28,556	63,550	(34,994)	18,542
Advertising & Promotion	39,278	44,086	(4,808)	24,890
Mileage, Meals & Meetings	5,290	5,849	(559)	185
Workshops	11,579	30,095	(18,516)	1,315
Annual Meetings	21,700	15,000	6,700	14,685
75th Anniversary Expenses	0	0	0	0
Annual Report	51,144	32,000	19,144	30,498
Staff Recognition Expenses	10,298	4,400	5,898	6,079
Board & Committee Expenses	198	2,775	(2,577)	233
Sub-total	168,043	197,755	(29,712)	96,426
Total Expenses	3,218,315	3,408,836	(190,521)	2,643,259
Net Income / (Loss) Before Investment Returns and Other Income	(150,907)	(275,596)	124,689	628,149
Realized Gains/(Losses)	0	0	0	5
Unrealized Gains/(Losses)	(130,424)	0	(130,424)	8,545
Other Income	0	0	0	411,402
Investment Management Fee	259	0	259	264
Net Income / (Loss) Including Investment Returns	(281,589)	(275,596)	(5,993)	1,047,837

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY
SOURCES AND USES OF FUNDS**

For the Nine Months Ended September 30, 2022 (with comparative percentages for September 30, 2021)

Source of Funds			
Description	Total	% of	9/30/2021
	Contributions	Total	% of Total
Agency Contributions	2,062,516	13.09%	10.85%
Bequests	1,586,966	10.08%	0.16%
Board & Staff	0	0.00%	0.31%
CFMC Annual Appeal	0	0.00%	0.00%
Corporate Contributions	2,706,634	17.18%	8.77%
Foundation Contributions	3,480,272	22.10%	48.27%
Individual Contributions	5,661,654	35.95%	31.13%
IRA Rollover	60,797	0.39%	0.37%
Monterey County Gives Campaign	0	0.00%	-0.05%
Memorial/Honor	46,420	0.29%	0.14%
Newsletter/Annual Report Insert	0	0.00%	0.03%
Returned Grants	144,279	0.92%	0.03%
Special Project	1,000	0.01%	0.00%
Women's Fund Lunch	0	0.00%	0.00%
Sub-Total Contributions	15,750,537	100.00%	100.00%
YE Agency Funds Adjustment	0	0.00%	0.00%
YE Stewardship Funds Adjustment	0	0.00%	0.00%
TOTAL	15,750,537	100.00%	100.00%

Disbursement of Funds			
Description	Total	% of	9/30/2021
Grants		Total	% of Total
Affiliate Fund	80,000	0.30%	0.36%
Awards	0	0.00%	0.00%
Community Impact	2,161,512	8.09%	5.99%
Donor Advised	4,414,045	16.52%	27.46%
Board/CEO Discretionary	1,244,203	4.66%	4.81%
Employee Matching	100	0.00%	0.00%
Field of Interest	129,295	0.48%	0.42%
Monterey County Gives	9,506,941	35.59%	25.98%
Neighborhood Grants	30,750	0.12%	0.01%
Opportunity	18,200	0.07%	0.10%
Organizational Development	57,066	0.21%	0.15%
Pass Through	85,350	0.32%	0.50%
Restricted & Designated Agency Funds	4,880,952	18.27%	14.10%
Scholarships	1,514,663	5.67%	4.33%
Special Projects	2,588,411	9.69%	15.75%
Sub-Total Grants	26,711,489	100.00%	99.96%
General Operating & Programs	0	0.00%	0.00%
Other Fund Expenses	0	0.00%	0.04%
Prior period voided grants	0	0.00%	0.00%
YE Agency Funds Adjustment	0	0.00%	0.00%
YE Stewardship Funds Adjustment	0	0.00%	0.00%
TOTAL	26,711,489	100.00%	100.00%

by Region	% of Total	09/30/2021 % of Total
Big Sur	4.08%	9.24%
Other County	4.70%	3.17%
Countywide	40.16%	33.01%
Neighboring County	1.07%	0.83%
Monterey Peninsula	23.78%	15.63%
Multiple Areas	2.24%	12.82%
North County	2.92%	2.46%
Salinas/Salinas Valley	10.38%	8.87%
Seaside - Marina	1.91%	2.85%
South County	5.37%	4.03%
Outside CA	3.39%	7.04%
Outside the US	0.00%	0.07%
	100.00%	100.00%

by Program Area	% of Total	09/30/2021 % of Total
Arts, Culture & Humanities	11.15%	9.73%
Education	17.81%	18.94%
Environment & Animal Welfare	15.19%	12.29%
Health (Individual & Community)	17.07%	15.54%
Human Services	21.59%	26.81%
International & Foreign Affairs	0.46%	0.35%
Public & Community Benefit	14.89%	15.36%
Recreation & Sports	0.00%	0.00%
Religion-related	1.84%	0.99%
	100.00%	100.00%

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Affiliate Fund					
Weston Call Fund for Big Sur - Nonendowed	Arts Council for Monterey County	20221680		10,000.00	Social-Emotional Learning through Art in Big Sur
Weston Call Fund for Big Sur - Nonendowed	Big Sur Fiddle Camp	20221681		2,500.00	Sirena the Musical
Weston Call Fund for Big Sur - Nonendowed	Big Sur Grange	20221682		5,000.00	Community Engagement Program
Weston Call Fund for Big Sur - Nonendowed	Big Sur Park School	20221683		10,000.00	Early Education support
Weston Call Fund for Big Sur - Nonendowed	Community Association of Big Sur	20221684		2,500.00	Big Share: Addressing food insecurity
Weston Call Fund for Big Sur - Nonendowed	Community Emergency Response Volunteers of the Monterey Peninsula (CERV)	20221685		1,300.00	CERT vests, safety glasses, flagging tape
Weston Call Fund for Big Sur - Nonendowed	Henry Miller Memorial Library	20221686		1,323.00	Stewardship for the Arts and the Community in Big Sur
Weston Call Fund for Big Sur - Nonendowed	Los Padres Forest Association	20221687		3,877.00	Big Sur Visitor Use Map
Weston Call Fund for Big Sur - Nonendowed	Stage Kids Etc	20221688		2,500.00	Summer program
Weston Call Fund for Big Sur - Nonendowed	Ventana Wilderness Alliance	20221689		1,000.00	Pine Ridge Trail Visitor Guide
		Total		40,000.00	
Donor Advised					
Bareuther Family Foundation	Community Foundation for Monterey County	20221413	①	50,000.00	BAREU to CYCF
Men's Golf Association (MGA) at Quail Lodge Community Impact Fund	Rancho Cielo	20221414		7,500.00	general operating support
Fuqua Family Foundation Fund	Arthritis Research Coalition	20221415		2,500.00	general operating support
Zalan Family Fund	Our Lady of Mount Carmel Catholic Community	20221416		550.00	general operating support
Robert & Angela Kent Fund	Doctors Without Borders	20221417		1,500.00	general operating support
Robert & Angela Kent Fund	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221418		3,000.00	general operating support
DeWitt Fund	Canine Companions for Independence	20221419	①	100,000.00	general operating support
DeWitt Fund	Sun Street Centers	20221420	①	50,000.00	Building for Recovery
Carmel Gives Fund	Carmel Padre Parents Club	20221421		5,000.00	2022-2023 Teacher Appreciation events and materials
Carmel Gives Fund	Carmel High School ASB	20221422		1,000.00	the CHS Mock Trial Team
Pass Thru Fund	Montage Health Foundation	20221424		15,000.00	general operating support
James W. Sullivan and Catherine Brennan Family Fund	Food Bank for Monterey County	20221425		1,000.00	general operating support
Jean and Jim Duff Fund	Monterey Bay Aquarium Foundation	20221426		1,000.00	annual donation
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221427		3,000.00	Carmel Valley Manor Foundation operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221428	①	52,632.00	Northern California Retirement Homes Inc. operation fund
Temple Beth El Stewardship Fund	Temple Beth El	20221429		13,255.00	help pay for a new roof
Pass Thru Fund	Diocese of Monterey	20221430		600.00	San Carlos Church
Pass Thru Fund	Monterey Peninsula Unified School District	20221431		600.00	Student Resource Centers, \$200 to each of the three high schools in memory of Dr. James Harrison
#liveforross: A Fund for Safety Awareness and Vocational Education	Soledad Law Enforcement Officers Foundation	20221432		504.67	youth helmets
Dooling Family Fund	Sand City Volleyball Club Inc.	20221433		10,000.00	general operating support
Bareuther Family Foundation	Cystic Fibrosis Foundation, Rocky Mountain Chapter	20221434		5,000.00	Shearer Breath of Hope
Richard and Grace Merrill Fund	Monterey Bay Aquarium Foundation	20221435		7,000.00	general operating support
Tracy Gibbons Charitable Fund	United Way Monterey County	20221436		250.00	Stuff the Bus program
Kim and Steve McIntyre Fund	Community Foundation for Monterey County	20221442		5,000.00	MCIN to SMCF
Rick and Tonya Antle Fund	Ten Strands	20221476		10,000.00	general operating support
Harlan and Barbara Hall Fund	Epilepsy Foundation of America	20221477		5,000.00	Research
Harlan and Barbara Hall Fund	Hillsdale College	20221478		2,500.00	general operating support

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Harlan and Barbara Hall Fund	Judicial Watch	20221479		5,000.00	general operating support
Harlan and Barbara Hall Fund	Big Sur Land Trust	20221480		1,000.00	general operating support
Anthony and Lary Lynn Muller Fund	Salvation Army - Monterey Peninsula Corps	20221481		250.00	general operating support
Lehman Family Fund	Church in the Forest	20221482		1,000.00	Bill Rolland Memorial Scholarship Fund
Harlan and Barbara Hall Fund	The Heritage Foundation	20221483		7,500.00	general operating support
Harlan and Barbara Hall Fund	Truckee Donner Land Trust	20221484		250.00	general operating support
Ramsey Shirk Fund	Summit Assistance Dogs	20221485		500.00	Memorial gift for "Sara"
Harlan and Barbara Hall Fund	Shriners Hospitals for Children - Northern California	20221486		500.00	general operating support
The David and Lucile Packard Foundation Fund	ACTION Council of Monterey County	20221487		10,000.00	Urban Arts Collaborative for technical assistance funds for a strategic communications and fundraising plan
Harlan and Barbara Hall Fund	Nevada Museum of Art	20221488		1,500.00	Building fund
Harlan and Barbara Hall Fund	University of Texas Foundation	20221489		500.00	Lady Bird Johnson Wildflower Center
Harlan and Barbara Hall Fund	Tahoe Rim Trail Association	20221491		1,500.00	general operating support
Thau Family Fund	Pebble Beach Company Foundation	20221492		1,500.00	Jonathan Pelligren/Stillwater Scholarship Fund formerly the Stillwater Club Scholarship Fund
Harlan and Barbara Hall Fund	University of California, Davis	20221493		5,000.00	MYSIS-CLARITY BASED RESTORATION FUND
Nicholas M. Pasculli Fund	Think Red Project Inc	20221495		1,000.00	Red Dress Party Rose Gift
DeLay-Magnuson Foundation Fund	Monterey Bay Aquarium Foundation	20221496	①	50,000.00	general operating support
Carmel Gives Fund	AIM for Mental Health	20221497		15,000.00	a matching grant to raise \$75,000 to build the program team to train and certify 200 caring adults in Youth Mental Health First Aid
Zekai and Carolyn Akcan Fund	Akari Foundation	20221498		1,500.00	translating Kara Ayik and her son Evren's children's book: "extraordinary! A book for Children with Rare Diseases"
John and Annette Romans Family Fund	The Foundation at Hearst Castle	20221499		25,000.00	general operating support
The Benjamin Family Foundation	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221500		5,000.00	general operating support
The Benjamin Family Foundation	Big Sur Land Trust	20221501		5,000.00	general operating support
The Benjamin Family Foundation	Peace of Mind Dog Rescue	20221502		3,000.00	general operating support
Pass Thru Fund	Boys & Girls Clubs of Monterey County	20221503		600.00	operating expenses
Fuhs Family Foundation Fund	Planned Parenthood Los Angeles	20221504		5,000.00	general operating support
Old Capital Club Garden and House Operating Fund	Old Capital Club	20221505		7,828.15	reimbursement of expenses associated with garden renovations incurred at Casa Amesti
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20221506	①	500,000.00	general operating support
Ausonio Family Fund	Community Foundation for Monterey County	20221508		15,000.00	AUSO to AUSOS
Hodges Family Fund	Bob Hoover Academy	20221550		600.00	general operating support
The Carmel Realty Foundation	CASA of Monterey County	20221551		2,500.00	Breakfast/Lunch Event on 9/29/22.
Carmel Gives Fund	Hospice Giving Foundation	20221552		10,000.00	general operating support
Carmel Gives Fund	Carmel Valley Rotary Club Foundation	20221553		1,500.00	fundraiser for Tatum's Treehouse
John and Annette Romans Family Fund	Silicon Valley Monterey Bay Council, Boy Scouts of America	20221554		10,000.00	general operating support
Farrell/Allen/LaSalle Carmel Rotary Fund	Carmel High School ASB	20221555		6,000.00	travel to attend the national competition in Chicago
Farrell/Allen/LaSalle Carmel Rotary Fund	Gathering for Women-Monterey	20221556		10,000.00	support case management in the Monterey center
Farrell/Allen Carmel Rotary Fund	Hospice Giving Foundation	20221557		1,000.00	Dick Nystrom Award
Farrell/Allen/LaSalle Carmel Rotary Fund	Monterey County Sheriff's Advisory Council	20221558		18,750.00	purchase a fixed wing drone for law enforcement
Farrell/Allen Carmel Rotary Fund	New Canon Theatre CO	20221559		3,000.00	rent space at Carmel High School Performing Arts Center
Farrell/Allen/LaSalle Carmel Rotary Fund	Rotary Club of Carmel-by-the-Sea Foundation	20221560		5,000.00	San Miguel De Allende Rotary Club to support the Wise Girls Project.

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Farrell/Allen Carmel Rotary Fund	Second Bloom	20221561		2,000.00	rent for a permanent facility
Farrell/Allen Carmel Rotary Fund	Sunset Cultural Center	20221562		4,000.00	support the Classroom Connections program
Pass Thru Fund	Planned Parenthood North Central States	20221563		2,500.00	general operating support
Pass Thru Fund	Planned Parenthood Of Illinois	20221564		1,250.00	general operating support
Pass Thru Fund	Planned Parenthood Of The St Louis Region And Southwest Missouri	20221565		1,250.00	general operating support
Pass Thru Fund	Planned Parenthood Of South Florida And The Treasure Coast	20221566		1,250.00	general operating support
Pass Thru Fund	Planned Parenthood Of Southwest And Central Florida	20221567		1,250.00	general operating support
Pass Thru Fund	Planned Parenthood Great Plains	20221568		2,500.00	general operating support
Pass Thru Fund	Center for Reproductive Rights	20221569		2,000.00	general operating support
Pass Thru Fund	The Ocean Conservancy	20221570		4,000.00	general operating support
Pass Thru Fund	The Nature Conservancy	20221571		2,000.00	general operating support
Pass Thru Fund	Earthjustice	20221572		2,000.00	general operating support
Pass Thru Fund	World Central Kitchen, Inc.	20221573		3,500.00	general operating support
Pass Thru Fund	International Relief Teams	20221574		2,000.00	general operating support
Pass Thru Fund	Doctors Without Borders	20221575		1,696.71	general operating support
Ausonio Family Fund	Monterey County Historical Society	20221576		500.00	general operating support
Tracy Gibbons Charitable Fund	KQED, Inc.	20221577		250.00	programming
Tracy Gibbons Charitable Fund	Salvation Army - Monterey Peninsula Corps	20221578		250.00	local food program
Tracy Gibbons Charitable Fund	Sierra Club Foundation	20221579		250.00	Environmental Law Program
Tracy Gibbons Charitable Fund	Greenpeace Fund	20221580		250.00	combating climate change
Tracy Gibbons Charitable Fund	Compassion & Choices	20221581		250.00	matching gift campaign
Tracy Gibbons Charitable Fund	Food Bank for Monterey County	20221582		250.00	providing meals
Tracy Gibbons Charitable Fund	Earthjustice	20221583		250.00	combating climate change
Tracy Gibbons Charitable Fund	Natural Resources Defense Council	20221584		250.00	protecting pollinators
Tracy Gibbons Charitable Fund	National Parks Conservation Association	20221585		250.00	investing in park infrastructure
Tracy Gibbons Charitable Fund	Pacific Grove Public Library Foundation	20221586		250.00	general operating support
Tracy Gibbons Charitable Fund	KAZU-FM Radio 90.3	20221587		250.00	general operating support
Tom Hopkins Wilderness Fund	California Native Plant Society	20221588		25,000.00	Natalie Hopkins Conservation Internship
Lori and Lou Flagg Memorial Youth Fund	Carmel Padre Parents Club	20221589		250.00	general operating support
Overett Family Fund	Harmony at Home	20221590		2,500.00	general operating support
Amy Anderson and George Somero Fund	Youth Music Monterey	20221591		1,000.00	general operating support
Rick and Tonya Antle Fund	Hospice Giving Foundation	20221592		500.00	general operating support
Anonymous Fund	Monterey Public Library Friends & Foundation	20221593		1,000.00	general operating support
Mahoney/Peterson Family Fund	Carmel Padre Parents Club	20221594		500.00	\$100 for Piper Mahoney \$100 for Shayla Dutta \$100 for Julius Dutta \$200 for Sober Grad Night
Ramsey Shirk Fund	Lopez Center for Community and the Arts	20221595		1,000.00	support the Pearl Django Concert on September 11.
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221596	①	52,632.00	Northern California Retirement Homes Inc. operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221597		3,000.00	Carmel Valley Manor Foundation operation fund
Janzen Family Fund	Monterey County Symphony Association	20221662		5,000.00	general operating support
Noorani Family Fund	Indian Muslim Relief & Charities	20221734		1,000.00	general operating support
Noorani Family Fund	The Citizens Foundation - USA	20221735		5,000.00	Flood Relief
Carmel Gives Fund	Monterey Firefighters Community Foundation	20221736		500.00	2023 Monterey Firefighters calendar

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Richard and Grace Merrill Fund	Monterey County Symphony Association	20221737		15,000.00	general operating support
Carmel Gives Fund	Trinity Christian High School	20221738		5,000.00	sponsorship of your fundraiser
Fuhs Family Foundation Fund	University of New Mexico Foundation Incorporated	20221740		10,000.00	Welding Technology Program, to purchase a Master Pipe Compact Profiler Pipe Cutting Machine
Fuhs Family Foundation Fund	UCLA Foundation	20221741		18,740.00	Fund 10090C - Undergraduate Information, Media, and Data Literacy Program Fund
Barbara D. Moore Charitable Giving Fund	San Francisco SPCA	20221742		1,000.00	general operating support
Barbara D. Moore Charitable Giving Fund	BirchBark Foundation	20221743		250.00	general operating support
Carmel Heritage Society Stewardship Fund	Carmel Heritage Society	20221744		5,000.00	withdrawal request
Thau Family Fund	Shivas Irons Society	20221745		3,000.00	update your systems
Ramsey Shirk Fund	Akshaya Patra Foundation USA	20221746		3,000.00	general operating support
Rick and Tonya Antle Fund	Panetta Institute for Public Policy	20221747		12,500.00	Jefferson Lincoln Award dinner
Barbara Paul and Tom LaFaille Fund	Community Homeless Solutions	20221748		500.00	New Beginnings Initiative, per MPCC Women's Golf Assn event
		Total		1,300,988.53	
Field of Interest					
The Todd Lueders Fund for the Arts	Hartnell College Foundation	20221601		6,217.54	support of the Western Stage Theater
The Todd Lueders Fund for the Arts	Carmel Bach Festival	20221602		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Carmel Music Society	20221603		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Chamber Music Monterey Bay	20221604		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Monterey County Symphony Association	20221605		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Monterey Museum of Art	20221606		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Pacific Repertory Theatre	20221607		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Youth Music Monterey	20221608		6,217.54	general operating support
The Todd Lueders Fund for the Arts	Arts Council for Monterey County	20221609		8,777.68	regranting to small and emerging arts organizations
		Total		58,518.00	
Neighborhood Grants					
General Endowment-NGP Grants	Padres de Niños Especiales del Sur del Condado	20221440		3,500.00	Resources for parents with special needs children
General Endowment-NGP Grants	Grupo Cultural de Gonzales	20221441		3,250.00	Día de los Muertos event
General Endowment-NGP Grants	Ballet Folklorico Aguila Real	20221695		4,000.00	Ballet Folklorico dresses
		Total		10,750.00	
Opportunity					
General Endowment - Opportunity Fund	The Equine Healing Collaborative	20221437		5,000.00	Electric Horse Fencing Project
General Endowment - Opportunity Fund	Monterey Bay Power Over Parkinson's	20221694		5,000.00	Expansion of POP Fit Studio Classroom
		Total		10,000.00	
Organizational Development					
General Endowment - Opportunity Fund	Sol Treasures	20221439		5,000.00	Facilitated strategic plan and board development
		Total		5,000.00	
COVID-19 Relief Fund	City of Gonzales	20221356		1,200.00	VIDA Sites

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
COVID-19 Relief Fund	Central Coast Center for Independent Living	20221494		30,000.00	COVID Hotel & Financial Assistance
The Fund for Monterey County	Digital NEST	20221696		5,000.00	Distinguished Trustee in honor of Taylor, Bruce and Linda
The Fund for Monterey County	Future Citizens Foundation DBA The First Tee of Monterey	20221697		5,000.00	Distinguished Trustee in honor of Taylor, Bruce and Linda
		Total		41,200.00	
Other Board Discretionary					
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20221423		22,164.20	reimbursement for various building expenses
Pauline and John Anderson Fund	Central Coast VNA and Hospice	20221598		12,016.00	general operating support
Pauline and John Anderson Fund	Meals on Wheels of the Monterey Peninsula	20221599		12,016.00	general operating support
Pauline and John Anderson Fund	Legal Services for Seniors	20221600		12,016.00	general operating support
Tony P. and Marjorie Ayres Fund	Kinship Center, A Member of Seneca Family of Agencies	20221610		1,264.50	general operating support
Tony P. and Marjorie Ayres Fund	Central Coast VNA and Hospice	20221611		1,264.50	general operating support
Nancy Parker Benham Endowment Fund	Hospice Giving Foundation	20221612		3,101.00	general operating support
Nancy Parker Benham Endowment Fund	Museum Foundation of Pacific Grove, Inc. DBA Pacific Grove Museum of Natural	20221613		6,202.00	general operating support
Nancy Parker Benham Endowment Fund	St. John's Chapel Foundation	20221614		6,202.00	general operating support
Nancy Parker Benham Endowment Fund	Prayer Book Society - Monterey Bay Chapter c/o St. John's Chapel	20221615		6,202.00	general operating support
Nancy Parker Benham Endowment Fund	Alliance On Aging Inc	20221616		9,303.00	general operating support
Nancy Parker Benham Endowment Fund	Monterey High School	20221617		9,303.00	the general scholarship fund
Nancy Parker Benham Endowment Fund	Carmel Foundation	20221618		9,303.00	general operating support
Nancy Parker Benham Endowment Fund	Salvation Army - Monterey Peninsula Corps	20221619		12,404.00	general operating support
Cislini Fund	Catholic Charities Of The Diocese Of Monterey	20221621		6,680.00	general operating support
Cislini Fund	Diocese of Monterey	20221622		6,680.00	the burse for seminarians in the General Fund
Cislini Fund	Diocese of Monterey	20221623		13,361.00	the burse for retired/infirm priests in the General Fund
Cislini Fund	Alzheimer's Disease and Related Disorders Association	20221624		15,129.00	general operating support
Cislini Fund	Blind & Visually Impaired Center of Monterey County	20221625		15,129.00	general operating support
Cislini Fund	Madonna del Sasso Church	20221626		16,702.00	general operating support
Cislini Fund	Madonna del Sasso School	20221627		26,723.00	general operating support
Cislini Fund	United Way Monterey County	20221628		30,252.00	general operating support
Cislini Fund	Sacred Heart School	20221629		40,084.00	general operating support
Cislini Fund	Notre Dame High School	20221630		42,757.00	general operating support
Cislini Fund	Sacred Heart Catholic Church	20221631	①	50,105.00	general operating support
Cislini Fund	Palma School	20221632	①	64,135.00	general operating support
Cislini Fund	Salinas Valley Memorial Hospital Foundation	20221633	①	100,841.00	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Bach Festival	20221634		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Foundation	20221635		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Carmel Music Society	20221636		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Chamber Music Monterey Bay	20221637		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Chartwell School	20221638		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Interim, Inc.	20221639		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Monterey County Symphony Association	20221640		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Monterey Museum of Art	20221641		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	National Alliance on Mental Illness-Monterey County	20221642		9,456.40	general operating support
Frances Elgan & Werner Kunkel Fund	Youth Music Monterey	20221643		9,456.40	general operating support

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Rodney & Betty Guilfoil Fund	Monterey Museum of Art	20221644		12,736.23	general operating support
Rodney & Betty Guilfoil Fund	Carmel Foundation	20221645		16,308.77	general operating support
The Edgar H. Haber and Terry Jones Haber Fund	Rancho Cielo	20221646		41,602.66	general operating support
The Edgar H. Haber and Terry Jones Haber Fund	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221647		41,602.66	general operating support
The Edgar H. Haber and Terry Jones Haber Fund	Montage Health Foundation	20221648		41,602.68	general operating support
Jack and Donna Hardy Fund	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221649		2,000.00	general operating support
Jack and Donna Hardy Fund	Huntington Memorial Hospital	20221650		3,000.00	general operating support
Jack and Donna Hardy Fund	Henry E. Huntington Library and Art Gallery	20221651		2,000.00	general operating support
Jack and Donna Hardy Fund	Pasadena Humane Society and S.P.C.A	20221652		2,000.00	general operating support
Jack and Donna Hardy Fund	Norton Simon Museum of Art at Pasadena	20221653		1,000.00	general operating support
Jack and Donna Hardy Fund	Los Angeles Regional Food Bank	20221654		500.00	general operating support
Jack and Donna Hardy Fund	Polytechnic School	20221657		1,000.00	general operating support
Ward D. and Mary T. Ingram Fund	Montage Health Foundation	20221658		1,744.00	general operating support
Ward D. and Mary T. Ingram Fund	Hospice Giving Foundation	20221659		1,744.00	general operating support
Ward D. and Mary T. Ingram Fund	Monterey County Symphony Association	20221660		1,744.00	general operating support
Ward D. and Mary T. Ingram Fund	Middlebury Institute of International Studies at Monterey	20221661		1,744.00	general operating support
The William Kiepora Fund	Diocese of St. Augustine Priests Care Fund	20221663		29,507.50	assist retired priests in financial need of transportation or health-related services. No funds will be used to defray any other expenses, including legal expenses.
The William Kiepora Fund	Diocese of Monterey	20221664		29,507.50	assist retired priests in financial need of transportation or health-related services. No funds will be used to defray any other expenses, including legal expenses.
Sandy Loiacono Scholarship Fund	Make A Wish Greater Bay Area	20221665		2,000.00	general operating support
Joyce Morris Fund	Max's Helping Paws Foundation - Animal Relief Fund, Monterey	20221666		2,211.00	general operating support
Joyce Morris Fund	Friends of the Sea Otter	20221667		2,211.00	general operating support
Joyce Morris Fund	Kinship Center, A Member of Seneca Family of Agencies	20221668		4,421.00	general operating support
Joyce Morris Fund	Meals on Wheels of the Monterey Peninsula	20221669		4,421.00	general operating support
Joyce Morris Fund	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221670		4,421.00	general operating support
Margaret L. Musser Restricted Fund	Forest Hill Manor	20221671		17,416.75	general operating support
Margaret L. Musser Restricted Fund	Montage Health Foundation	20221672		17,416.75	development and operation of the Comprehensive Cancer Center
Margaret L. Musser Restricted Fund	American Cancer Society-West Region	20221673		34,833.50	general programs and funding of research at the California Division
Anne Thorp Memorial Fund	Carmel Music Society	20221674		3,166.28	general operating support
Anne Thorp Memorial Fund	Youth Music Monterey	20221675		3,166.28	general operating support
Dr. James Valentine Fund	Hospice Giving Foundation	20221676	①	81,563.40	general operating support
Dr. James Valentine Fund	Monterey Peninsula College Foundation	20221677	①	81,563.40	general operating support
Dr. James Valentine Fund	Montage Health Foundation	20221678	①	81,563.40	general operating support
Dr. James Valentine Fund	York School	20221679	①	163,126.80	general operating support
Howard W. and Elva M. Elliott Trust Fund	Big Sur Land Trust	20221698	①	109,775.00	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Howard W. and Elva M. Elliott Trust Fund	Ventana Wildlife Society	20221699	①	109,775.00	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
F. Robert Nunes Family Fund	Compassion Pregnancy Center And Clinic Of Monterey Bay	20221701	①	63,539.87	general operating support

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
F. Robert Nunes Family Fund	Confidence Pregnancy Center	20221702	①	63,539.87	general operating support
F. Robert Nunes Family Fund	Montage Health Foundation	20221703		23,827.45	general operating support
F. Robert Nunes Family Fund	Salinas Valley Memorial Hospital Foundation	20221704		23,827.45	general operating support
F. Robert Nunes Family Fund	Catholic Charities Of The Diocese Of Monterey	20221705		23,827.45	general operating support
F. Robert Nunes Family Fund	Franciscan Workers of Junipero Serra	20221706		23,827.45	general operating support
F. Robert Nunes Family Fund	Kinship Center, A Member of Seneca Family of Agencies	20221707		23,827.45	general operating support
F. Robert Nunes Family Fund	Society For The Prevention Of Cruelty To Animals Of Monterey Cty	20221708		23,827.45	general operating support
F. Robert Nunes Family Fund	Peace of Mind Dog Rescue	20221709		23,827.45	general operating support
F. Robert Nunes Family Fund	Meals on Wheels of the Monterey Peninsula	20221710		23,827.45	genral operating support
Casa Amesti Foundation Building Endowment Fund	Old Capital Club	20221739		14,330.72	reimbursement for various building expenses
		Total		1,932,328.82	
Scholarships					
Taylor Farms Scholarship Fund		20221357		5,000.00	Cecilia Linares
Taylor Farms Scholarship Fund		20221358		5,000.00	Mariluz Tejeda-Leon
Taylor Farms Scholarship Fund		20221359		10,000.00	Coralia Gisell Rodriguez
Taylor Farms Scholarship Fund		20221360		10,000.00	Vanessa Herrera
Taylor Farms Scholarship Fund		20221361		10,000.00	Nader Youssef
Taylor Farms Scholarship Fund		20221362		10,000.00	Jack Lopez
Taylor Farms Scholarship Fund		20221363		10,000.00	Wilmer Alexis Jimenez Ponce
Taylor Farms Scholarship Fund		20221364		10,000.00	Yadhira Linares
Taylor Farms Scholarship Fund		20221365		5,000.00	Nellie Youssef
Taylor Farms Scholarship Fund		20221366		5,000.00	Yeny Delia Contreras Herrera
Taylor Farms Scholarship Fund		20221367		5,000.00	Lidia Y Rodriguez Garcia
Taylor Farms Scholarship Fund		20221368		5,000.00	Katelyn Higareda
Taylor Farms Scholarship Fund		20221369		5,000.00	Keyla V Robles
Taylor Farms Scholarship Fund		20221370		5,000.00	Monica Aguilar
Taylor Farms Scholarship Fund		20221371		5,000.00	Grace Niccum
AGB Scholarship Fund	UC Berkeley	20221372		5,000.00	Zamanta Areli Garfias Barragan
James Bliss & Annette Sward Forestry & Nursing Scholarship Fund	Azusa Pacific University	20221373		1,000.00	Jiyun Go
Margaret and Seba Bronson Scholarship Fund	UC Los Angeles	20221374		20,000.00	Everardo Cordova-Magana
CASA of Monterey County Scholarship Fund	CSU Monterey Bay	20221375		1,000.00	Gustavo Arroyo Torres-Diaz
The Larry Horan-Jim Langley Cal Alumni Memorial Scholarship Fund	UC Berkeley	20221376		2,500.00	Anthony Marquez-Saldana
College Futures Monterey County Fund	San Diego State University	20221377		4,000.00	Alexis Garcia
College Futures Monterey County Fund	Hartnell College	20221378		1,500.00	Ernesto Guzman
College Futures Monterey County Fund	UC Los Angeles	20221379		4,000.00	Everardo Cordova-Magana
College Futures Monterey County Fund	UC Davis	20221380		4,000.00	Isabel M. Torres
College Futures Monterey County Fund	Hartnell College	20221381		1,500.00	Israel A. Ambriz
College Futures Monterey County Fund	CSU Monterey Bay	20221382		4,000.00	Kelly Ochoa
College Futures Monterey County Fund	Hartnell College	20221383		1,500.00	Stephanie Barboza Lomeli
The Nan Borreson and Fred Terman Scholarship Fund	Cuesta College	20221384		2,000.00	Curi Yahir Lopez Haro
The Nan Borreson and Fred Terman Scholarship Fund	UC Davis	20221385		4,000.00	Jessica B Rodriguez

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
College Futures Monterey County Fund	Sonoma State University	20221386		4,000.00	Faith Ann Whitton
Raymond H. Costa Family Scholarship Fund	Hartnell College	20221387		1,500.00	Elvie Basalo Salindo
Raymond H. Costa Family Scholarship Fund	CSU San Marcos	20221388		4,000.00	Joel Lopez Jr.
Raymond H. Costa Family Scholarship Fund	San Jose State University	20221389		3,000.00	Andrew James Ybarra
Raymond H. Costa Family Scholarship Fund	San Diego Mesa College	20221390		2,000.00	Brian Lopez
California Rodeo Salinas Scholarship Fund	CSU Fresno	20221391		5,000.00	Joseph Raymond Dasilva
Carmel Valley Women's Club Foundation Scholarship Fund	UC Davis	20221392		500.00	Chelsea Nguyen
Carmel Valley Women's Club Foundation Scholarship Fund	CSU Fresno	20221393		2,000.00	Sakina Munsinger
Drezner Family Scholarship Fund	CSU Fresno	20221394		10,000.00	Sakina Munsinger
FW Family Scholarship Fund	Hartnell College	20221395		2,000.00	Carlos Miguel Quiroz Vasquez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221396		12,000.00	Francy Anne Maciel
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221397		5,000.00	Jessica Montes
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221398		12,000.00	Joel Tapia
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221399		12,000.00	John Henry Salado
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221400		17,000.00	Lauren Nicole Lopez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221401		12,000.00	Melissa Taxis Flores
Girls' Health in Girls' Hands Scholarship Fund	CSU Monterey Bay	20221402		2,000.00	Lizeth Patena Zarazua
Girls' Health in Girls' Hands Scholarship Fund	Cal Poly, San Luis Obispo	20221403		2,000.00	Erika Lezama Santiago
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Santa Barbara	20221404		5,000.00	Melanie Reyes Santos
Ipson-Tully Cal Memorial Scholarship Fund	UC Berkeley	20221405		2,500.00	Anthony Marquez-Saldana
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	University of North Carolina at Chapel Hill	20221406		2,500.00	George McNeely
The Morse Foundation Scholarship Fund	National Louis University	20221407		10,000.00	Shelby Patricia Marcuson
Wilbur H. and Maxine D. Stevens Scholarship Fund	UC Santa Barbara	20221408		750.00	Isaia Jimenez-Ramos
Wilbur H. and Maxine D. Stevens Scholarship Fund	CSU Monterey Bay	20221409		750.00	Daniel Junior Vargas
Shelley Ann Watts Scholarship Fund	San Diego State University	20221410		869.00	Alexis Garcia
Charles Joseph Watts Scholarship Fund	San Diego State University	20221411		800.00	Alexis Garcia
Daphne and Stuart Wells Public Service Scholarship Fund	CSU Monterey Bay	20221412		2,500.00	Allysa Fernandez
AGB Scholarship Fund	University of Southern California	20221444		5,000.00	Elizabeth Santos-Ruiz
CASA of Monterey County Scholarship Fund	Monterey Peninsula College, Student Financial	20221445		500.00	Josselynn Cruz
CASA of Monterey County Scholarship Fund	UEI college fresno	20221446		500.00	Julisa Torres Hernandez
College Futures Monterey County Fund	Monterey Peninsula College, Student Financial	20221447		1,500.00	Bryan Marcos Lopez Cruz
College Futures Monterey County Fund	Hartnell College	20221448		1,500.00	Danna Lopez Rojas
College Futures Monterey County Fund	UC Santa Cruz	20221449		4,000.00	Jeremi Botello Sanchez
College Futures Monterey County Fund	CSU Sacramento	20221450		4,000.00	Raquel Ariana Padilla
College Futures Monterey County Fund	San Jose State University	20221451		4,000.00	Richard Allen Rojas-Rangel
College Futures Monterey County Fund	Cal Poly, San Luis Obispo	20221452		4,000.00	Uriel Hernandez Vega
College Futures Monterey County Fund	CSU Monterey Bay	20221453		4,000.00	Yuliana Gonzalez
Raymond H. Costa Family Scholarship Fund	Hartnell College	20221454		1,500.00	Andrea Paola Mayorga
Raymond H. Costa Family Scholarship Fund	CSU Monterey Bay	20221455		4,000.00	Yuliana Gonzalez
California Rodeo Salinas Scholarship Fund	CSU Chico	20221456		5,000.00	Kyras Paul Headly
Drezner Family Scholarship Fund	UC Santa Barbara	20221457		10,000.00	Diana Garcia
Drezner Family Scholarship Fund	CSU Fresno	20221458		10,000.00	Katya Michelle Hernandez Trejo
Drezner Family Scholarship Fund	CSU Monterey Bay	20221459		10,000.00	Marlaina Merlen Fernandez
Matthew Paul Finnigan Memorial Scholarship Fund	UC Los Angeles	20221460		1,000.00	Antonio Maldona III

Community Foundation for Monterey County

Grants - August 1, 2022 - September 30, 2022

Gabilan Hope Scholarship Fund	Hartnell College	20221461	1,000.00	Andrea Meza Aguilar
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221462	12,000.00	Karina Grace Oftebro Hendricks
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221463	17,000.00	Marlaina Merlen Fernandez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221464	17,000.00	Tina Thao Tran
Girls' Health in Girls' Hands Scholarship Fund	UC Santa Cruz	20221465	2,000.00	Danica Dancel Carlos
Whitney Elisabeth Grummon Memorial Scholarship Fund	University of Oregon	20221466	1,000.00	Marcos Machuca
Rotary Club of Monterey Martin/Hurd Scholarship Fund	UC Irvine	20221467	5,000.00	Ysa Rene'e Ellison
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	University of Notre Dame	20221468	2,500.00	Elle Bohlman
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20221469	9,000.00	Ashantti Cordova
The Morse Foundation Scholarship Fund	San Jose State University	20221470	4,500.00	Margarita Gonzalez
Casilda Paul Memorial Scholarship Fund	Howard University	20221471	2,500.00	Rashaun Defoe
Sharon Heights Golf and Country Club Employee Scholarship Fund	San Francisco State University	20221472	10,000.00	Tibitha Goldman
Church Brothers-True Leaf Farms Scholarship Fund	CSU Fresno	20221473	1,000.00	Katya Michelle Hernandez Trejo
Zalan Family Scholarship Fund	UC Santa Barbara	20221474	2,500.00	Diana Garcia
Taylor Farms Scholarship Fund		20221509	5,000.00	Emma Horton
Taylor Farms Scholarship Fund		20221510	10,000.00	Bianca Ramos-Medina
Taylor Farms Scholarship Fund		20221511	10,000.00	Valery Aguilera Ortiz
Taylor Farms Scholarship Fund		20221512	10,000.00	Ruby Ramos Godoy
Taylor Farms Scholarship Fund		20221513	10,000.00	Wilbur Vargas
Taylor Farms Scholarship Fund		20221514	5,000.00	Christian Fernando Medina
Taylor Farms Scholarship Fund		20221515	5,000.00	Anely Lizeth Ramos Medina
Monica Abbott Scholarship Fund	UC Davis	20221516	1,000.00	Katrina Marie Chapa
Dr. Roger and Kate Bartels Memorial Scholarship Fund	UC Davis	20221517	500.00	Katrina Marie Chapa
Caste Action Alliance Scholarship Fund	UC Los Angeles	20221518	500.00	Jenaye Brelland
Caste Action Alliance Scholarship Fund	Indiana University Bloomington	20221519	2,800.00	Kennedy Johnson-Fue
College Futures Monterey County Fund	UC San Diego	20221520	4,000.00	Anabel Flores-Hernandez
College Futures Monterey County Fund	UC Davis	20221521	4,000.00	Anahi Benavides
College Futures Monterey County Fund	Hartnell College	20221522	1,500.00	Andrea Meza Aguilar
College Futures Monterey County Fund	CSU Sacramento	20221523	4,000.00	Angelica Guadalupe Olivera Espinoza
College Futures Monterey County Fund	UC Los Angeles	20221524	4,000.00	Brandon Tran Le
College Futures Monterey County Fund	UC Santa Cruz	20221525	4,000.00	Isela Bravo-Regalado
College Futures Monterey County Fund	CSU Monterey Bay	20221526	4,000.00	Olivia Avalos
College Futures Monterey County Fund	UC Los Angeles	20221527	4,000.00	Paulina Torres
College Futures Monterey County Fund	CSU Monterey Bay	20221528	4,000.00	Nancy Espitia
Raymond H. Costa Family Scholarship Fund	CSU Sacramento	20221529	4,000.00	Angelica Guadalupe Olivera Espinoza
FW Family Scholarship Fund	Hartnell College	20221530	2,000.00	Eracio Vargas-Aguayo
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221531	12,000.00	Yadhira Orozco
Girls' Health in Girls' Hands Scholarship Fund	UC Los Angeles	20221532	2,000.00	Jenaye Brelland
Jess Harrison Family Scholarship Fund	CSU Sacramento	20221533	1,000.00	Angelica Guadalupe Olivera Espinoza
Rotary Club of Monterey Martin/Hurd Scholarship Fund	University of Southern California	20221534	5,000.00	Elizabeth Santos-Ruiz
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	UC Davis	20221535	1,500.00	Shannon Ikemiya
The Morse Foundation Scholarship Fund	CSU Monterey Bay	20221536	9,000.00	Vanessa Macias - Lorenzana

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
Casilda Paul Memorial Scholarship Fund	CUNY Hunter College	20221537		2,500.00	Grecy Loudior
Sharon Heights Golf and Country Club Employee Scholarship Fund	UC Davis	20221538		10,000.00	Andrea Morga
Sharon Heights Golf and Country Club Employee Scholarship Fund	UC Berkeley	20221539		10,000.00	Crystal Lynn De Guzman Sipin
Alan and Rita Shugart Scholarship Fund	UC Santa Barbara	20221540		4,000.00	Malakai Sage Peterson
Smith Family Scholarship Fund	UC Santa Barbara	20221541		3,000.00	Malakai Sage Peterson
World Affairs Council of the Monterey Bay Area Scholarship Fund	Middlebury Institute of International Studies at Monterey	20221542		3,000.00	Molly Madeleine Ryan
Shelley Ann Watts Scholarship Fund	UC Los Angeles	20221543		869.00	Paulina Torres
Charles Joseph Watts Scholarship Fund	CSU Sacramento	20221544		800.00	Angelica Guadalupe Olivera Espinoza
Charles Joseph Watts Scholarship Fund	UC Los Angeles	20221545		800.00	Paulina Torres
Church Brothers-True Leaf Farms Scholarship Fund	UC San Diego	20221546		1,000.00	Paulina Torres-Guido
California Rodeo Salinas Scholarship Fund	University of Southern California	20221547		5,000.00	Katherine Louise Hodges
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221548		12,000.00	Melinda Frances Gibbs
The Bissell Fund	Cal Poly, San Luis Obispo	20221549		2,000.00	Carlos Rosiles
Dr. Roger and Kate Bartels Memorial Scholarship Fund	UC Santa Barbara	20221711		500.00	Malakai Sage Peterson
CASA of Monterey County Scholarship Fund	UC Los Angeles	20221712		1,000.00	Raquel Solis Barrera
College Futures Monterey County Fund	Cal Poly, San Luis Obispo	20221713		4,000.00	Diego Puga Escobar
Raymond H. Costa Family Scholarship Fund	UC Santa Cruz	20221714		5,000.00	Citlaly Medrano
Raymond H. Costa Family Scholarship Fund	UC Davis	20221715		3,000.00	Adriana Cervantes
Carmel Valley Women's Club Foundation Scholarship Fund	Emory University	20221716		500.00	Abigail Marie Weisenfeld
Carmel Valley Women's Club Foundation Scholarship Fund	UC Davis	20221717		500.00	Giana Sue Buraglio
Matthew Paul Finnigan Memorial Scholarship Fund	Wellesley College	20221718		2,000.00	Isabek Twomey
Gabilan Hope Scholarship Fund	UC Santa Barbara	20221719		2,000.00	Arly Bexabeth Lara
Gabilan Hope Scholarship Fund	CSU Sacramento	20221720		2,000.00	Isis Jazmin Torres Rodriguez
Joel and Dena Gambord Nursing Scholarship	CSU Monterey Bay	20221721		12,000.00	Jessica Rumwell
Hausdorf Family Scholarship Fund	CSU Chico	20221722		8,000.00	Andrew Castillo
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Hartnell College	20221723		3,000.00	Ana Trujillo
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Monterey Peninsula College, Student Financial	20221724		3,000.00	Alexander Iniakov
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	Chapman University	20221725		4,000.00	Kensington Nelson
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	CSU Los Angeles	20221726		5,000.00	Priscilla Caballero
Men's Golf Association (MGA) at Quail Lodge Scholarship Fund	San Jose State University	20221727		5,000.00	Vianey Aguirre Villalobos
The Morse Foundation Scholarship Fund	University of Arkansas Pulaski Technical College	20221728		9,000.00	Jeraldine Sanchez-Pacheco
The Morse Foundation Scholarship Fund	Monterey Peninsula College, Student Financial	20221729		3,000.00	Vanessa Jennifer Diaz Salazar
Anthony Nicholas Narigi Memorial Baseball Scholarship Fund	CSU Monterey Bay	20221730		1,000.00	Fredrick Douglas Barnes
Hugo and Dolores Tottino Family Scholarship Fund	UC Santa Cruz	20221731		2,500.00	Rosario Rico Zaragoza
Church Brothers-True Leaf Farms Scholarship Fund	Monterey Peninsula College, Student Financial	20221732		500.00	Alejandra Rodriguez
Casilda Paul Memorial Scholarship Fund	College of Mount Saint Vincent	20221733		2,500.00	Nikkea Woodrooffe
		Total		715,938.00	
Special Project					

Community Foundation for Monterey County					
Grants - August 1, 2022 - September 30, 2022					
James Irvine Foundation Salinas Inclusive Economic Development Initiative	Centro Binacional para el Desarrollo Indigena Oaxaqueño	20221443		18,000.00	Classification & Compensation Study
Teacher Pathway Fund: CSUMB	University Corporation at Monterey Bay	20221507		12,213.21	Teacher Pathway Program
		Total		30,213.21	
	Grand Total - 388 Grants, Totaling			4,144,936.56	
① Grants needing Board Approval					
S.T.A.R. Foundation of Monterey County Stewardship Fund	S.T.A.R. Foundation of Monterey County	20221506	①	500,000.00	general operating support
Dr. James Valentine Fund	York School	20221679	①	163,126.80	general operating support
Howard W. and Elva M. Elliott Trust Fund	Big Sur Land Trust	20221698	①	109,775.00	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Howard W. and Elva M. Elliott Trust Fund	Ventana Wildlife Society	20221699	①	109,775.00	the acquisition real estate, vehicles, equipment, and other tangible capital assets to carry out your mission
Cislini Fund	Salinas Valley Memorial Hospital Foundation	20221633	①	100,841.00	general operating support
DeWitt Fund	Canine Companions for Independence	20221419	①	100,000.00	general operating support
Dr. James Valentine Fund	Hospice Giving Foundation	20221676	①	81,563.40	general operating support
Dr. James Valentine Fund	Monterey Peninsula College Foundation	20221677	①	81,563.40	general operating support
Dr. James Valentine Fund	Montage Health Foundation	20221678	①	81,563.40	general operating support
Cislini Fund	Palma School	20221632	①	64,135.00	general operating support
F. Robert Nunes Family Fund	Compassion Pregnancy Center And Clinic Of Monterey Bay	20221701	①	63,539.87	general operating support
F. Robert Nunes Family Fund	Confidence Pregnancy Center	20221702	①	63,539.87	general operating support
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221428	①	52,632.00	Northern California Retirement Homes Inc. operation fund
Carmel Valley Manor Foundation Stewardship Fund	Carmel Valley Manor	20221596	①	52,632.00	Northern California Retirement Homes Inc. operation fund
Cislini Fund	Sacred Heart Catholic Church	20221631	①	50,105.00	general operating support
Bareuther Family Foundation	Community Foundation for Monterey County	20221413	①	50,000.00	BAREU to CYCF
DeWitt Fund	Sun Street Centers	20221420	①	50,000.00	Building for Recovery
DeLay-Magnuson Foundation Fund	Monterey Bay Aquarium Foundation	20221496	①	50,000.00	general operating support

September, 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	4	23	12	3	8	2
September	6	17	24	3	11	2
Total Activity	53	124	141	18	70	14

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

September: Weston Call Fund Meeting; CFMC Professional Advisor Luncheon; Northern Monterey County Foundation Meeting; MC Gives Launch Event; Council on Foundations Virtual Meet-Up; Community Foundation Donor Services; Women's Leadership Luncheon; NAMC Breakfast, National Equity Project, Women of Monterey

*On-going: Salinas & Monterey Rotary Clubs

Planned Gifts

New Legacy Society Members for the Month:	1
Expectancy Additions Year to Date:	\$ 32,099,999.00
Legacy Society Members to Date:	294
Total Expectancies to Date:	\$ 268,367,977.00
Fund for Monterey County	\$ 35,370,000.00

New Funds Created 2022

Type of Fund	Number of Funds
Agency Stewardship Fund	
Carmel Youth Center Fund	1
COPA Catalyst Fund	1
Community Kitchen Fund	1
Friends of the Pacific Grove Public Library Youth Services Fund	1
Friends of the Pacific Grove Public Library Fund	1
Health Projects Center Stewardship Fund	1
Helen Johnson Endowment Fund	1
IOC/Joining Hands Benefit Shop Stewardship Fund	1
Monterey College of Law Fund	1
The Equine Healing Collaborative Stewardship Fund	1
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
Willa and Sienna Aylaian Higher Education 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					
The County of Monterey COVID-19 Memorial		1		\$	1,000.00
Natural Disaster Support Scholarship Fund		1		\$	5,137.50
New Funds Created Total:		28		\$	3,150,149.81
New Receivables/CGA/Bequests/Grants					\$355,083.18
Payment on Previously Recorded Receivables					\$809,711.40
Total Contributions					
Year 2022 - YTD				\$	16,568,490.53
Year 2021 - YTD				\$	23,515,478.81

Summary of Benefits

6.8002% Charitable Gift Annuity

ASSUMPTIONS:

Annuitant Age	[6/29/1943] 79
Date of Gift	10/12/2022
Cash Donated	\$50,000.00
Payout Rate	6.8002%
Payment Schedule	monthly at end

BENEFITS:

Charitable Deduction	\$25,951.00
Annuity	\$3,400.08
Tax-free Portion	\$2,403.86
Ordinary Income	\$996.22

After 10 years, the entire annuity becomes ordinary income.

Taxation of Gift Annuity Payments

6.8002% Charitable Gift Annuity

ASSUMPTIONS:

Annuitant Age	[6/29/1943] 79
Date of Gift	10/12/2022
Date of First Payment	10/31/2022
Cash Donated	\$50,000.00
Payout Rate	6.8002%
Payment Schedule	monthly at end

CALCULATIONS:

Charitable Deduction	\$25,951.00
Number of Payments in First Year	3
Days in First Monthly Period (10/1/2022 to 10/31/2022)	31
Days of Payment Credit in First Monthly Period (10/12/2022 to 10/31/2022)	20
Annuity	\$3,400.08
Monthly Payment	\$283.34
First Partial Payment on 10/31/2022 (20/31 x \$283.34)	\$182.80

BREAKDOWN OF ANNUITY:

	Tax-free Portion	Ordinary Income	Total Annuity
2022 to 2022	529.88	219.60	749.48
2023 to 2031	2,403.86	996.22	3,400.08
2032 to 2032	1,884.38	1,515.70	3,400.08
2033 onward	0.00	3,400.08	3,400.08

After 10 years, the entire annuity becomes ordinary income.

Actuarial Calculations

6.8002% Charitable Gift Annuity

ASSUMPTIONS:

[1]	Annuitant	[6/29/1943] 79
	Date of Gift	10/12/2022
[2]	Cash Donated	\$50,000.00
[3]	Payout Rate	6.8002%
[4]	Payment Schedule	monthly at end
[5]	Discount Rate under IRC Section 7520(a) for 10/2022	4%

CALCULATIONS:

[6]	Annuity ([2] x [3])	\$3,400.08
[7]	[a] Value of \$1 for age on [1], rate on [5] (Table S - IRS Publication 1457 (5-2009))	6.9466
	[b] Adjustment for schedule on [4], rate on [5] (Table K - IRS Publication 1457 (5-2009))	1.0182
	[c] Adj. Value of \$1 ([7a] x [7b])	7.0730
[8]	Investment in Contract ([6] x [7c])	\$24,049.00
[9]	CHARITABLE DEDUCTION ([2] - [8])	\$25,951.00
[10]	[a] Expected Return for age on [1] (Table V in Reg. 1.72-9)	10.0
	[b] Adjustment for payment schedule on [4] (Reg. 1.72-5(a)(2)(i))	0.0
	[c] Expected Return per \$1 ([10a] + [10b])	10
[11]	Expected Return ([6] x ([10c])	\$34,000.80
[12]	Exclusion Ratio ([8] / [11]) (Regs. 1.72-4, 1.1011-2(c) Example (8))	0.707

Summary of Benefits

5.1% Charitable Gift Annuity

ASSUMPTIONS:

Annuitant Age	[5/30/1954] 68
Date of Gift	10/24/2022
Cash Donated	\$50,000.00
Payout Rate from ACGA2022 Table	5.1%
Payment Schedule	quarterly at end

BENEFITS:

Charitable Deduction	\$22,155.00
Annuity	\$2,550.00
Tax-free Portion	\$1,591.20
Ordinary Income	\$958.80

After 17.5 years, the entire annuity becomes ordinary income.

Return Based on Cost of Plan

ASSUMPTIONS:

Beneficiary age is 68 [5/30/1954]

Date of gift is 10/24/2022.

Donor income tax bracket is 40.8%, 37% for tax savings, and 23.8% for capital gains.

Payout Rate	Charitable Gift Annuity 5.1%
(a) Principal	\$50,000 (cash)
(b) Annual Payout	\$2,550 (fixed)
Tax-free Portion	\$1,591
(c) Charitable Deduction	\$22,155 44.3%
(d) Income Tax Savings 37% x (c)	\$8,197
(e) Out-of-pocket Cost of Plan (a)-(d)	\$41,803
(f) Rate of Return (b)/(e)	6.1%
Equivalent Rate of Return	8.7% *

* Adjusted upward because tax-free portion of \$1,591 makes the \$2,550 annuity equivalent to \$3,647 of taxable income for a beneficiary in the 40.8% income tax bracket.

Column 1: Annuity rate is from ACGA2022 table.

Taxation of Gift Annuity Payments

5.1% Charitable Gift Annuity

ASSUMPTIONS:

Annuitant Age	[5/30/1954] 68
Date of Gift	10/24/2022
Date of First Payment	12/31/2022
Cash Donated	\$50,000.00
Payout Rate from ACGA2022 Table	5.1%
Payment Schedule	quarterly at end

CALCULATIONS:

Charitable Deduction	\$22,155.00
Number of Payments in First Year	1
Days in First Quarterly Period (10/1/2022 to 12/31/2022)	92
Days of Payment Credit in First Quarterly Period (10/24/2022 to 12/31/2022)	69
Annuity	\$2,550.00
Quarterly Payment	\$637.50
First Partial Payment on 12/31/2022 (69/92 x \$637.50)	\$478.13

BREAKDOWN OF ANNUITY:

	Tax-free Portion	Ordinary Income	Total Annuity
2022 to 2022	298.35	179.78	478.13
2023 to 2039	1,591.20	958.80	2,550.00
2040 to 2040	496.26	2,053.75	2,550.00
2041 onward	0.00	2,550.00	2,550.00

After 17.5 years, the entire annuity becomes ordinary income.

Actuarial Calculations

5.1% Charitable Gift Annuity

ASSUMPTIONS:

[1]	Annuitant	[5/30/1954] 68
	Date of Gift	10/24/2022
[2]	Cash Donated	\$50,000.00
[3]	Payout Rate from ACGA2022 Table	5.1%
[4]	Payment Schedule	quarterly at end
[5]	Discount Rate under IRC Section 7520(a) for 10/2022	4%

CALCULATIONS:

[6]	Annuity ([2] x [3])	\$2,550.00
[7]	[a] Value of \$1 for age on [1], rate on [5] (Table S - IRS Publication 1457 (5-2009))	10.7593
	[b] Adjustment for schedule on [4], rate on [5] (Table K - IRS Publication 1457 (5-2009))	1.0149
	[c] Adj. Value of \$1 ([7a] x [7b])	10.9196
[8]	Investment in Contract ([6] x [7c])	\$27,845.00
[9]	CHARITABLE DEDUCTION ([2] - [8])	\$22,155.00
[10]	[a] Expected Return for age on [1] (Table V in Reg. 1.72-9)	17.6
	[b] Adjustment for payment schedule on [4] (Reg. 1.72-5(a)(2)(i))	-0.1
	[c] Expected Return per \$1 ([10a] + [10b])	17.5
[11]	Expected Return ([6] x ([10c])	\$44,625.00
[12]	Exclusion Ratio ([8] / [11]) (Regs. 1.72-4, 1.1011-2(c) Example (8))	0.624