



**Executive Committee Meeting  
July 28, 2015 ~ 3:30 PM  
945 S. Main Street, Salinas, CA 93901**

**AGENDA**

- |   |      |
|---|------|
| 1. Call to Order – Rick Kennifer                          | 3:30 |
| 2. Approval of Minutes (attached <b>1- 4</b> )            | 3:35 |
| • May 26, 2015  |      |
| 3. Chair Report – Rick Kennifer                           | 3:40 |
| • Celebration of Philanthropy – October 28                |      |
| ▪ Distinguished Trustee                                   |      |
| 4. Treasurer's Report – Tina Starkey Lopez                | 3:45 |
| • June Financials Summary (attached <b>5-12</b> )         |      |
| 5. Grants and Programs Committee – Alfred Diaz-Infante    | 3:55 |
| • Grant Recommendations (attached <b>13</b> )             |      |
| 6. Investment Committee – Ken Petersen                    | 4:00 |
| • Lower Volatility Portfolio                              |      |
| 7. Governance Committee – Gail Delorey                    | 4:05 |
| • Nominating Committee update                             |      |
| 8. Funds approved electronically since June Board Meeting | 4:10 |
| 9. New Fund Approvals                                     | 4:15 |
| • John and Kristina Magill Fund – change designation      |      |
| • Anne C. Leach Scholarship Fund Stewardship Fund         |      |
| 10. Resource Development Committee – Greg Chilton         | 4:20 |
| • Development Summary June – (attached <b>14-15</b> )     |      |
| • Gift Acceptance Policy                                  |      |
| 11. President/CEO Report – Dan Baldwin                    | 4:30 |
| • Board Basics  |      |
| • 2015 Pres/CEO goals progress report                     |      |
| 12. Executive Session                                     | 4:40 |

**Adjourn**



Executive Committee Meeting  
2354 Garden Road, Monterey CA  
May 26, 2015

### **MINUTES**

**Committee Members Present:** Rick Kennifer, Greg Chilton, Gail Delorey, Tina Starkey Lopez, Alfred Diaz-Infante, Ken Wright

**Absent:** Steve McGowan, Ken Petersen

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

#### **Call to Order – Rick Kennifer**

Rick Kennifer called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, May 26, 2015 at the Foundation's Monterey office.

#### **Approval of Minutes**

There was one correction to the March 24, 2015 Executive Committee meeting minutes. The date on the Minutes title should read, " March 24, 2015," not March 31, 2015.  
(Corrected 5/27/2015 JC)

**Motion: to approve the corrected May 24, 2015 minutes: Rick Kennifer / Greg Chilton second. Motion carried unanimously.**

#### **Chair Report – Rick Kennifer**

Rick Kennifer reported on the April 26-28, 2015 Council on Foundations conference held in San Francisco. Rick Kennifer and Ken Wright attended from the board along with three CFMC staff. Greg Chilton and two staff attended the CF Fundamental's course. Greg described it as very intensive, but highly recommends it. The board members described the conference as exceeding their expectations, time well spent and very educational.

Rick Kennifer and Dan Baldwin attended the annual League of California Community Foundations' CEO and Board Chair retreat in Napa, May 8 and 9. Rick was very impressed by the leadership role Dan played as President of the League for 2015, moderating the two day meeting. Rick learned that community foundations around the state are facing many similar issues and felt CFMC was doing very well.

Rick reported the June 23 board meeting will include a discussion for the selection of the 2015 Distinguished Trustee honored at the annual CFMC Celebration of Philanthropy in the fall. Dan will send out nomination information and the list of past recipients for the board to consider before the June 23 board meeting.

**Treasurer's Report -Tina Starkey Lopez  
April 30, 2015**

### **Assets**

Total Assets through 4/30/2015 are **\$183,756,228** a **4.18%** increase since April 2014, and a **2.48%** increase since December 2014.

### **Operating Fund**

Total revenue was \$14,766 less than the budget, and total expenses were \$50,271 less than the budget. The actual net operating deficit is \$188,138 compared to a budgeted deficit of \$223,643.

Note: The Expendable Operating Cash-on-Hand is at 5.6 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

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

Total new contributions for the month were \$317,197 including stock valued at \$142,880 from Mr. & Mrs. William and Nancy Doolittle for the Doolittle Fund; and \$90,000 from the Morse Foundation to establish the Morse Foundation Stewardship Fund.

Grants to agencies for the month totaling \$364,990 were approved and recorded. A complete list of the grants by grantee is included.

Interfund activity for the month totaled \$217,700.

### **Bequests Receivable**

We recorded a bequest receivable in the amount of \$2,000,000 from the estate of Mr. Richard W. La Salle for the Farrell/Allen Carmel Rotary Fund.

**Gail Delorey noted a correction on page 12, where the date reads March 31, 2015 and should read, April 30, 2015.**

**Motion: to approve the corrected April 30, 2015 financials. Greg Chilton / Gail Delorey second. Motion carried unanimously.**

### **Audit Committee – Ken Wright**

Ken Wright reported the Audit Committee (Rick Kennifer, Gail Delorey, Tina Starkey Lopez and Ken Wright) reviewed the 2015 engagement letter from the accounting firm of PMB Helin Donovan. The committee reported that as part of regular due diligence an RFP will go out to other CPA firms to compete for the 2016 audit. CFMC will sign a one – year engagement letter with PMB for the 2015 audit.

Ken reported the Audit Committee description is being updated. Currently, the description states the committee chair may not be a member of the Finance Committee. Due to the stated committee composition, Ken resigned his position as a member of the Finance Committee, and his resignation was accepted by Tina Starkey Lopez, Finance Committee chair. The revised committee description should come to the full board for approval in the late summer.

### **Grants and Programs Committee - Alfred Diaz-Infante**

Alfred Diaz-Infante reported there were 42 grant requests received by the Neighborhood Grants Program for 2015, and 17 proposals were considered totaling \$52,000 in grants. The grants committee was informed that an additional \$2,000 was available to award from the Doris Parker Fee Fund.

Alfred Diaz-Infante abstained from voting on Castroville Teen Leadership Council's proposal due to his position at CHISPA (Community Housing Improvement Systems and Planning Association, Inc.) and their involvement in the project.

Alfred noted there was a correction to the minutes for the NGP committee meeting: the "Called to Order" - time should be 12:10 PM not 12:10 AM.

**Motion: to approve \$52,000 for 17 grant proposals received by the Neighborhood Grants Program for 2015. Alfred Diaz-Infante / Tina Starkey Lopez second. Motion carried unanimously.**

**Donor Advised Grant not on the agenda:**

**Motion: to approve the second year of a two year capital grant in the amount of \$62,980 from the The David and Lucile Packard Foundation Fund, to the Salinas Youth Initiative and CHISPA. \$50,000 will go to program support; \$12,980 to technical assistance. Gail Delorey / Greg Chilton second. Motion carried by six votes, Alfred Diaz-Infante recused himself from voting.**

Alfred reported the NGP Award Ceremony is set for July 25, 10:00am -noon at Hartnell College.

**Investment Committee – Dan Baldwin for Ken Petersen (absent)**

Dan Baldwin reported the Investment Committee met with Damon Whelchel, Senior Director, Investment Management, for Kaspick & Company to review the CFMC's Charitable Remainder Trusts. The committee had some questions about the structure of funds and will review the Kaspick recommendations for the next meeting.

Wurts & Associates has changed their name to Verus. Anne Westrich and the committee discussed the possibility of a second low risk portfolio for funds with a shorter time horizon. The committee will report on the outcome of the second portfolio design and draft an addendum to the investment policy to present to the board for approval.

**Governance Committee – Gail Delorey**

Gail reported that the Governance Committee will meet is June 15 at 4:00PM in the Salinas office. The committee will continue policy/board committee work, discuss additions to committee for the purpose of nominating and review of matrix/board terms.

**Resource Development Committee – Greg Chilton**

Greg Chilton reviewed the April Resource Development Summary. Greg highlighted the success of the Women's Fund Luncheon and complimented Jan McAlister and the development staff for an outstanding event. The Women's Fund has surpassed the endowment goal of \$1.5M.

Greg reported the Resource Development Committee is in the process of writing a new gift acceptance policy and plan to present a revised policy at their August meeting.

**Funds approved electronically since last meeting - Dan Baldwin**

No funds approved.

**New Fund Approvals - Dan Baldwin**

Dan sought approval for the Friends of the Andy Ausonio Library Stewardship Fund.

**Motion: to approve \$200,000 for the Friends of the Andy Ausonio Library Stewardship Fund. Alfred Diaz-Infante / Gail Delorey second. Motion carried unanimously.**

**A new fund not on the agenda:** the Carmel Residents Association Charitable Fund.

**Motion: to approve the recommendation to the board for the Carmel Residents Association Charitable Fund: Greg Chilton / Alfred Diaz-Infante second. Motion carried unanimously.**

**President/CEO Report - Dan Baldwin**

Dan reported the CFMC received a large bequest from Richard LaSalle, a film music composer from Carmel. The foundation had no record of Mr. LaSalle. This gift will support the Farrell Allen Fund, a donor advised fund of the Carmel Rotary Club..

The new paid sick leave law in California, AB 1522, provides for three paid sick leave days a year, and will go into effect on July 1, 2015. Diane Nonella will attend the Paid Sick Leave Compliance Briefings workshop to clarify what CFMC is required to do for compliance. There will be a need to change in the CFMC Personnel Policy to reflect the new law and a presentation at the board meeting for approval.

**Discussion about the Draft Strategic Plan**

Rick Kennifer led a discussion about the "core duties of the board" strategic planning. The committee members agreed they like the current format of a strategic plan.

**Executive Session**

Rick Kennifer asked for a short Executive Session.

Meeting adjourned at 5:45

**Next Executive Committee Meeting is:**

- **Tuesday, June 23, 2015 in the Salinas office**

Minutes prepared by: \_\_\_\_\_  
Julie Conrad, Administrative Services Manager

Approved by: \_\_\_\_\_  
Rick Kennifer, Chair of the Board of Directors



*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the Six Months Ended June 30, 2015**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Six Month Ended June 30, 2015**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Six Months Ended June 30, 2015**

**Assets**

Total Assets through 6/30/2015 are **\$183,334,413** a **1.80%** increase since June 2014, and a **2.24%** increase since December 2014.

**Operating Fund**

Total revenue was \$6,930 less than the budget, and total expenses were \$107,205 less than the budget. The actual net operating surplus is \$158,654 compared to a budgeted surplus of \$100,275.

Note: The Expendable Operating Cash-on-Hand is at 6.9 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

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

Total new contributions for the month were \$1,501,126, including \$60,000 from Chamber Music Monterey Bay for the Chamber Music Monterey Bay Stewardship Fund; \$354,907 from the Scottish Fiddlers of California to establish the Learning Opportunities Endowment Fund for Scottish Fiddlers of California; and a \$50,000 grant from the College Futures Foundation for the Operating Fund, to pay for a feasibility assessment of a strategic scholarships program.

Grants to agencies for the month totaling \$529,336 were approved and recorded.

Interfund activity for the month totaled \$30,400.

**Bequests Receivable**

We recorded a bequest receivable for the Farrell/Allen Carmel Rotary Fund, in the amount of \$958,528, from the estate of Richard W. LaSalle, which represents 75% of the appraised value of the home located in Carmel.

**Prior Period Note**

In May, we received payment on a receivable from the Monterey Peninsula Foundation, in the amount of \$100,000, for The Monterey Experience Project Fund.



COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Six Months Ended June 30, 2015 and June 30, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2015</u>	<u>TOTAL June 30, 2014</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	2,194,968	952,720	159,261	3,762,007	0	7,068,957	7,366,861
Investments at Market-Pool	0	0	123,065,124	24,480,330	0	147,545,454	146,302,234
Separately Invested Funds	0	0	0	71,765	0	71,765	174,277
<b>Total Cash &amp; Investments</b>	<b>2,194,968</b>	<b>952,720</b>	<b>123,224,386</b>	<b>28,314,102</b>	<b>0</b>	<b>154,686,176</b>	<b>153,843,372</b>
<b>Accounts Receivable:</b>							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	0	0	4,000	12,750	0	16,750	576,082
Note Receivable	0	0	185,672	0	0	185,672	192,692
Bequests & Remainder Interest	0	0	0	0	3,773,143	3,773,143	764,615
Due from OPER	0	0	1,426,549	0	0	1,426,549	1,465,541
Investment in an LLC	0	0	38,781	0	0	38,781	891,278
Charitable Remainder Trusts	0	0	0	0	21,260,564	21,260,564	20,462,900
Charitable Gift Annuities	0	0	0	0	208,373	208,373	97,687
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,655,003</b>	<b>12,750</b>	<b>25,242,080</b>	<b>26,909,832</b>	<b>24,450,793</b>
<b>Other Assets:</b>							
Prepaid Expenses	2,045	0	0	0	0	2,045	545
Property-Net of Depreciation	1,736,360	0	0	0	0	1,736,360	1,790,725
<b>Total Other Assets</b>	<b>1,738,405</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,738,405</b>	<b>1,791,270</b>
<b>TOTAL ASSETS</b>	<b>3,933,373</b>	<b>952,720</b>	<b>124,879,388</b>	<b>28,326,852</b>	<b>25,242,080</b>	<b>183,334,413</b>	<b>180,085,436</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Six Months Ended June 30, 2015 and June 30, 2014

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT RECEIVABLES	TOTAL June 30, 2015	TOTAL June 30, 2014
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	393,733	361,600	113,500	0	868,833	1,635,885
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	13,180,126	13,180,126	12,977,552
Funds held as Agency Endowments	0	0	4,141,296	0	0	4,141,296	3,969,154
Funds held as Stewardship Funds	0	0	0	9,680,534	0	9,680,534	9,081,360
Loan Payable	0	0	0	0	0	0	0
Payroll, Misc. and Accts Payable	1,499,963	1,913	0	0	0	1,501,876	1,563,034
<b>Total Liabilities</b>	<b>1,499,963</b>	<b>395,646</b>	<b>4,502,896</b>	<b>9,794,034</b>	<b>13,180,126</b>	<b>29,372,665</b>	<b>29,226,986</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,274,755	126,974	120,031,660	17,367,912	9,908,827	149,710,128	145,089,304
Change in Net Assets -							
Current Year	158,654	430,101	344,833	1,164,906	2,153,127	4,251,620	5,769,146
<b>Total Net Assets</b>	<b>2,433,410</b>	<b>557,074</b>	<b>120,376,493</b>	<b>18,532,818</b>	<b>12,061,954</b>	<b>153,961,748</b>	<b>150,858,450</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,933,373</b>	<b>952,720</b>	<b>124,879,388</b>	<b>28,326,852</b>	<b>25,242,080</b>	<b>183,334,413</b>	<b>180,085,436</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Six Months Ended June 30, 2015 and June 30, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2015</u>	<u>TOTAL June 30, 2014</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	67,846	0	770,200	4,021,788	0	4,859,834	3,208,651
Interfund Gifts	37,190	0	46,700	460,842	0	544,732	763,485
Pledge Payments Received	0	559,332	0	0	0	559,332	534,333
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	0	0	0
Contributions Received via Bequest	15,209	0	451,225	0	3,193,962	3,660,396	678,053
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	445,122
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Oil, Gas & Land Royalties	0	0	0	0	0	0	0
Interest & Dividend Income	5,999	59	979,838	188,383	0	1,174,279	1,229,779
Administrative Fees	1,208,974	0	0	0	0	1,208,974	1,052,619
Fees from Special Projects	27,667	0	0	0	0	27,667	42,279
Workshop and Contract Service Income	29,101	0	0	0	0	29,101	19,521
Misc Income/Returned Grants	33,990	2,810	2,500	1,566	0	40,866	39,179
<b>Total Support and Revenue</b>	<b>1,425,975</b>	<b>562,201</b>	<b>2,250,463</b>	<b>4,672,579</b>	<b>3,193,962</b>	<b>12,105,180</b>	<b>8,013,021</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	835,100	32,951	0	0	0	868,050	821,674
Administrative Costs	261,154	58,831	0	9,294	0	329,278	357,001
Occupancy Costs	91,283	0	0	0	0	91,283	90,037
Development Expenses	78,115	40,319	0	0	0	118,434	100,304
Board & Committee Expenses	1,670	0	0	0	0	1,670	3,893
<b>Total Operating Expenses</b>	<b>1,267,321</b>	<b>132,100</b>	<b>0</b>	<b>9,294</b>	<b>0</b>	<b>1,408,715</b>	<b>1,372,910</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Six Months Ended June 30, 2015 and June 30, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL June 30, 2015</u>	<u>TOTAL June 30, 2014</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	0	1,332,234	3,023,076	0	4,355,310	4,292,140
Interfund Grants	0	0	249,890	294,842	0	544,732	763,485
Pledge Payments Paid	0	0	0	0	559,332	559,332	534,333
Bequests Payments/Transfers	0	0	0	0	460,434	460,434	678,053
Other Expenses	0	0	0	767	0	767	118,259
Other Payments/Transfers	0	0	(33,738)	33,738	0	0	0
Grant Related Expenses	0	0	0	0	0	0	1,000
Administrative Fees	0	0	968,215	219,689	21,069	1,208,974	1,052,619
Fees to Managers	0	0	60,802	11,275	0	72,077	50,500
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>0</b>	<b>2,577,403</b>	<b>3,583,388</b>	<b>1,040,836</b>	<b>7,201,626</b>	<b>7,490,389</b>
<b>Total Expenses and Grants</b>	<b>1,267,321</b>	<b>132,100</b>	<b>2,577,403</b>	<b>3,592,681</b>	<b>1,040,836</b>	<b>8,610,341</b>	<b>8,863,299</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	158,654	430,101	(326,939)	1,079,897	2,153,127	3,494,840	(850,278)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	11,216	(2,716)	0	8,500	(1,434)
Unrealized-Gain(Loss)	0	0	660,557	87,724	0	748,281	6,620,858
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>671,772</b>	<b>85,008</b>	<b>0</b>	<b>756,781</b>	<b>6,619,424</b>
<b>Change in Net Assets</b>	<b>158,654</b>	<b>430,101</b>	<b>344,833</b>	<b>1,164,906</b>	<b>2,153,127</b>	<b>4,251,620</b>	<b>5,769,146</b>
<b>Net Assets Beginning of Year</b>	<b>2,274,755</b>	<b>126,974</b>	<b>120,031,660</b>	<b>17,367,912</b>	<b>9,908,827</b>	<b>149,710,128</b>	<b>145,089,304</b>
<b>Net Assets, End of Period</b>	<b>2,433,410</b>	<b>557,074</b>	<b>120,376,493</b>	<b>18,532,818</b>	<b>12,061,954</b>	<b>153,961,748</b>	<b>150,858,450</b>

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

**For the Six Months Ended June 30, 2015 and June 30, 2014**

	Year-To-Date			YTD Actual 6/30/2014
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	52,500	15,000	37,500	29,900
Contributions - Indiv/Corp	15,346	26,550	(11,204)	2,277
Contributions - Interfund	37,190	38,500	(1,310)	36,505
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	15,209	45,000	(29,791)	13,561
Admin & Special Project Fees	1,236,641	1,233,503	3,138	1,094,898
Workshops/Contracts	29,101	13,700	15,401	18,921
Miscellaneous Income	33,990	58,150	(24,160)	36,179
Interest and Dividends	5,999	2,502	3,497	2,637
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>1,425,975</b>	<b>1,432,905</b>	<b>(6,930)</b>	<b>1,234,878</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	650,485	669,818	(19,333)	616,392
Payroll Taxes	56,829	52,243	4,586	54,294
Insurance and Other Benefits	127,786	143,696	(15,910)	117,148
<b>Sub-total</b>	<b>835,100</b>	<b>865,757</b>	<b>(30,657)</b>	<b>787,834</b>
<b>Administrative</b>				
Supplies	13,755	10,600	3,155	11,500
Equip / Computer Maintenance	52,282	63,952	(11,670)	70,972
Bank Charges	1,793	4,248	(2,455)	4,210
Printing	7,183	9,476	(2,293)	5,092
Postage / Freight	5,931	7,739	(1,808)	4,976
Dues/Subscriptions	23,366	23,434	(68)	25,746
Services (legal, acct, consult)	76,740	84,976	(8,236)	66,451
D&O Insurance	4,010	4,000	10	3,828
Telecommunications	7,619	9,732	(2,113)	8,744
Conferences & Training	16,533	18,100	(1,567)	6,234
Miscellaneous	5,951	22,000	(16,049)	6,231
Depreciation	45,990	45,990	0	42,240
<b>Sub-total</b>	<b>261,154</b>	<b>304,247</b>	<b>(43,093)</b>	<b>256,225</b>
<b>Facilities</b>				
Property / Liability Insurance	8,458	8,500	(42)	9,392
Maintenance / Repairs	3,266	2,700	566	3,370
Janitorial	11,134	9,975	1,159	8,799
Rent	21,618	23,952	(2,334)	24,161
Mortgage, Interest & Property Taxes	28,770	28,770	0	29,524
Utilities	18,037	16,752	1,285	14,791
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>91,283</b>	<b>90,649</b>	<b>634</b>	<b>90,037</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	49,338	54,424	(5,086)	42,285
Advertising & Promotion	4,931	14,566	(9,635)	6,238
Mileage, Meals & Meetings	3,663	17,808	(14,145)	5,923
Workshops	16,781	19,378	(2,597)	15,797
Annual Meetings	0	0	0	(19)
Annual Report	0	0	0	2,598
Staff Recognition Expenses	3,401	3,740	(339)	1,260
Board & Committee Expenses	1,670	3,957	(2,287)	3,893
<b>Sub-total</b>	<b>79,785</b>	<b>113,873</b>	<b>(34,088)</b>	<b>77,976</b>
<b>Total Expenses</b>	<b>1,267,321</b>	<b>1,374,526</b>	<b>(107,205)</b>	<b>1,212,072</b>
<b>Net Income / (Loss)</b>	<b>158,654</b>	<b>58,379</b>	<b>100,275</b>	<b>22,806</b>

Laurel Lee-Alexander, Vice President of Grants and Programs  
July 28, 2015 Executive Committee Meeting

**ACTION ITEM:**

**1. Grant Approval:**

- **Non-Point Source Pollution Project Fund:** \$29,500 to Environmental Justice Coalition for Water to implement drinking water solutions in disadvantaged communities. This is a reallocation from an original grant to the Coalition for Urban Rural Environmental Stewardship from the Central Coast Regional Water Control Board. When the fund agreement was established in 2003, it was agreed that the CFMC Board would approve all grants designated from the Non-Point Source Pollution Project Fund.

**2. Grant Approval:**

- The David and Lucile Packard Foundation

Agency: City of Salinas

Amount: \$50,000

Purpose: Salinas Youth Initiative Year 3 – General operating support for after school tutoring program

**Philanthropic Services Summary**  
**June-15**

<b>Current Activity Report</b> Number of Meetings/Contacts June 2015								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	9	4	1	*see below	5	*see below	6
February	5	15	9	2	*see below	7	*see below	7
March	7	16	7	1	*see below	6	*see below	7
April	10	30	10	1	*see below	3	*see below	7
May	5	15	6	3	*see below	4	*see below	7
June	5	35	8	1	*see below	7	*see below	7
July								
August								
September								
October								
November								
<b>Total Activity</b>	<b>37</b>	<b>120</b>	<b>44</b>	<b>9</b>		<b>32</b>		<b>41</b>

**January Events:** IMPACT Monterey, JA Business Hall of Fame, Women's Fund Leadership Gathering, Planned Parenthood Roe v. Wade luncheon, CHISPA Annual Celebration,

**CFMC Professional Advisor Presentations:** Merrill Lynch, PMB Helin Donovan, Leach and Walker, Monterey Private Wealth

**February Events:** Fund for Homeless Women Donor's Event, Rancho Cielo Culinary Round Up, Paisano Club, MC Gives! Check Signing Party, Legacy Society Luncheon

Hispanics in Philanthropy, Noteware Retreat

**March Events:** FFA Foundation, Natividad National Hero's Award, CCVCF Groundbreaking, DLI Foundation, SMCF- King City, Boys and Girls Club Comics for Kids

**April Events/Presentations:** Carmel Heritage Society, Ciao Ciapino, CFMC Women's Fund Luncheon

**May Events/Presentations:** IMPOWER, Hartnell Party in the Library, Sunset Center Gala, LCCF CEO & Board Retreat, Lunch and Learn Estate Planning, Salinas Valley Affiliate

Fund Lunch ,Sunrise Rotary Presentation, Castroville Library Stewardship Fund presentation

**June Events/Presentations:** Merienda, IMPACT Monterey, Rabobank Community Leadership, NCPG-AFP Luncheon, Funders Lunch, Past Chairs Luncheon, AFP-DEN Summi

\*On-going: Salinas & Monterey Rotary Clubs

<b>Planned Gifts</b>	
<b>New Legacy Society Members</b>	<b>3</b>
<b>Expectancy Additions Year to Date</b>	<b>\$50,000,000</b>
<b>Legacy Society Members to Date:</b>	<b>197</b>
<b>Total Expectancies to Date:</b>	<b>\$124,206,003</b>

New Funds Created 2015

Type of Fund	Number of Funds	Establishing Gift
<b>Donor Advised</b>		
Dekker Davidson Foundation	1	\$ 10,000.00
<b>Affiliate Funds</b>		
<b>Agency/Stewardship</b>		
Carmel Heritage Society Stewardship Fund	1	\$ 60,000.00
Central Coast Veterans Cemetery Foundation Stewardship Fund	1	\$ -
Friends of the Andy Ausonio Library Stewardship Fund	1	\$ 200,000.00
Girls, Inc. Stewardship Fund	1	\$ 100,000.00
Morse Foundation Stewardship Fund	1	\$ 90,000.00
Peace of Mind Dog Rescue Stewardship Fund	1	\$ 50,000.00
Learning Opportunities Endowment Fund for Scottish Fiddlers of California	1	\$ -
YWCA Monterey County Stewardship Fund	1	\$ 50,000.00
<b>Private Foundations</b>		
<b>Corporate Funds</b>		
<b>Scholarship</b>		
Morse Foundation Scholarship Fund	1	\$ -
<b>Field of Interest</b>		
<b>New Funds Created Total:</b>	10	\$ 560,000.00

Total Contributions		
Year 2015 - YTD	\$	8,059,796
Year 2014 - YTD	\$	3,653,773