



**Meeting of the Board of Directors**  
**Tuesday, February 24, 2015 - 3:30 to 5:30 PM**  
**2354 Garden Road, Monterey, CA**  
**Agenda**

1. Call to Order – Rick Kennifer, Board Chair 3:30
2. Consent Agenda – Rick Kennifer
  - Board Meeting Minutes – December 16, 2014 **(1-6)**
  - Board Retreat Minutes – January 24, 2015 **(7-8)**
  - Finance Committee Minutes – December 16, 2014 **(9)**
  - Investment Committee Minutes – February 2, 2015 **(10-11)**
  - Grants and Programs Committee Minutes – February 11, 2015 **(12-13)**
  - Vice President of Grants and Programs Report - February 2015 **(14-16)**
3. Report of the Chair – Rick Kennifer 3:35
  - Legacy Luncheon
  - Revised Meeting Schedule
    - Meetings in Salinas
  - Board attendance at the Council on Foundations Conference
  - Content of board meetings
4. Treasurer / Finance Committee – Tina Lopez 3:45
  - December 2014 Financials **(17-24)**
  - January 2015 Financials **(25-32)**
5. Investment Committee – Dan Baldwin for Ken Petersen 4:00
  - Investment Update – Dec. 31, 2014 **(33)**
6. Grants and Programs – Alfred Diaz-Infante 4:10
  - Grant Approvals – February 2015 **(34-41)**
7. Funds Approved since last meeting – Dan Baldwin 4:20
  - Monterey Bay Economic Partnership (MBEP) Stewardship Fund
8. New Fund Approvals- Dan Baldwin
  - Action item correction: The Mathew Paul Finnegan Memorial Scholarship Fund
9. Resource Development Committee –Greg Chilton 4:30
  - Development Summary – December 31, 2014, January 31, 2015 **(42-44)**
  - Women's Fund Endowment and Luncheon update

**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
- Organizational Excellence – Optimize performance and stewardship for maximum impact

- |  |      |
|--|------|
| 10. Audit Committee – Dan Baldwin for Ken Wright   | 4:40 |
| 11. President/CEO Report – Dan Baldwin   | 4:50 |
| <ul style="list-style-type: none"><li>• President's update – sent electronically</li><li>• Non-cash holdings 2014 <b>(45-49)</b></li></ul> |      |
| 12. Monitor Institute Card Exercise Results <b>(50)</b>  | 5:05 |
| <ul style="list-style-type: none"><li>• Strategic Plan Discussion</li><li>• Copy of 2010 Strategic Plan <b>(51-56)</b></li></ul>           |      |
| 13. Executive Session  |      |

Adjourn

**Next Board Meeting:        April 21, 2015        2354 Garden Road, Monterey**

**This is an early meeting due to the Council on Foundations conference  
April 24-28 in San Francisco.**



## **Minutes of the Meeting of the Board of Directors December 16, 2014**

**Board Members Present:** Gail Delorey, Rick Kennifer, Catherine Kobrinsky Evans, Tina Starkey Lopez, Tonya Antle, Ann Brown, Ida Chan, Alfred Diaz-Infante, Patti Hiramoto, Steve McGowan, Ken Petersen, John Phillips, Ken Wright

**Absent:** Greg Chilton, Jim Claypool, Steve Dart, Kelly McMillin, Anna Marie Ponce, Raul Rodriguez **A quorum was established.**

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

### **CALL TO ORDER**

Board chair Gail Delorey called the regular meeting of the Board of Directors of the Community Foundation for Monterey County to order at 3:35 PM, Tuesday, December 16, 2014 at the Foundation's Monterey Office.

### **CONSENT AGENDA – Gail Delorey**

Gail Delorey asked the board if they had any questions or required clarification on matters related to the consent agenda. There were no questions or concerns.

- Board Meeting Minutes – October 28, 2014
- Executive Committee Minutes – November 25, 2014
- Finance Committee Minutes – October 28, 2014
- Finance Committee Minutes – November 18, 2014
- Investment Committee Minutes – November 3, 2014
- Governance Committee Report – November 25, 2014
- Resource Development Committee Minutes – December 9, 2014
- VP of Grants and Programs Report – November 2014

**Motion: to approve the Consent Agenda. Rick Kennifer / Alfred Diaz-Infante second. Motion carried unanimously.**

### **REPORT OF THE CHAIR – Gail Delorey**

Gail Delorey reminded the board of the board retreat, Saturday, January 24 from 8:30 to 1:30 at the CFMC's Monterey office. She asked the board to send any ideas or topic suggestions for the retreat to Dan Baldwin. Tonya Antle suggested a primer on the issues of homelessness and disaster preparedness listed in the 2015 goals.

Gail invited the current board members to attend the 2015 new board member orientation. The date has not been set at this time.

Gail reminded the current committee chairs to write up an instruction sheet for the incoming chairs to assist with a smooth transition into 2015 committee work.

Rick Kennifer presented Gail Delorey with a gift for her service as 2014 board chair. The board thanked Ann Brown and Kelly McMillin for their commitment to CFMC over the last six years.

**TREASURER / FINANCE COMMITTEE–Tina Lopez**

**October 31, 2014**

**Assets**

Total Assets through 10/31/2014 are \$178,846,904 a 5.7% increase since October 2013 and a 2.46% increase since December 2013.

**Operating Fund**

Total revenue was \$123,337 more than the budget, and total expenses were \$5,281 more than the budget. The actual net operating deficit is \$109,933 compared to a budgeted deficit of \$227,989.

Note: The Expendable Operating Cash-on-Hand is at 6.0 months, excluding the operating reserve of \$250,000 and the building reserve of \$100,000.

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

Total new contributions for the month were \$412,581, including \$50,000 from CASA Monterey County to establish the Voices for Children Stewardship Fund, \$50,000 from Mr. & Mrs. William and Nancy Doolittle for the Boys and Girls Club of the Monterey Peninsula Fund and the Farrell/Allen Carmel Rotary Fund, stock valued at \$106,890 from Mr. Fredrick W. Terman and Ms. Nan Borreson to establish the Fred Terman and Nan Borreson Fund, \$56,613 from the Estate of Mrs. Robert Stanton for the General Endowment Fund, and \$100,000 from Mr. & Mrs. Joel and Dena Gambord for the Joel and Dena Gambord Charitable Foundation Fund. Grants to agencies for the month totaling \$306,176 were approved and recorded. Interfund activity for the month totaled \$2,500.

**Motion: to approve the October 31, 2014 Financials**

**Ken Wright / Ida Chan second. Motion carried unanimously.**

**November 30, 2014 Financials**

**Assets**

Total Assets through 11/30/2014 are **\$180,871,413** a **5.63%** increase since November 2013 and a **3.62%** increase since December 2013.

**Operating Fund**

Total revenue was \$192,632 more than the budget, and total expenses were \$17,191 more than the budget. The actual net operating deficit is \$218,287 compared to a budgeted deficit of \$390,100.

Note: The Expendable Operating Cash-on-Hand is at 5.4 months, excluding the operating reserve of \$250,000 and the building reserve of \$100,000.

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

Total new contributions for the month were \$1,447,096, including stock valued at \$101,586 from Dr. George Somero and Ms. Amy Anderson for the Amy Anderson and George Somero Fund, stock valued at \$227,645 from Mr. F. Robert Nunes for the F. Robert Nunes Family Fund, \$340,000 from the Claire Giannini Fund for Girl's Health in Girl's Hands, \$80,000 from The

David & Lucile Packard Foundation for the MC Gives campaign match, \$60,000 from the S.T.A.R. Foundation for the S.T.A.R. Foundation of Monterey County Stewardship Fund, stock valued at \$26,831 from Mr. Robert Hartmann for the MC Gives campaign, stock valued at \$41,983 from Mr. and Mrs. William Reese for the Reese Family Fund, \$75,000 from Chamber Music Monterey Bay for the Chamber Music Monterey Bay Stewardship Fund, \$200,000 from the estate of Mary Dawson for The John & Mary Dawson Learning Fund, and \$189,900 combined gifts from individuals for the MC Gives campaign .

Grants to agencies for the month totaling \$517,168 were approved and recorded.

Interfund activity for the month totaled \$20,500.

**Motion: to approve the November 30, 2014 Financials.**  
**Ken Wright \ John Phillips second. Motion carried unanimously.**

Tina Lopez reported that the 2015 operating budget was approved at the Finance Committee meeting. Tina discussed the changes to the calculations for the estimated annual surplus and highlighted some of the projected expenses, such as, the website update and increased health insurance. The 2015 budget includes revenues of \$2,725,159 and expenses of \$2,648,830. Gail Delorey called for an executive session. At 4:00PM the staff returned to the meeting and a motion was made to approve the 2015 budget.

**Motion: to approve the 2015 operating budget.**  
**Ann Brown \ Ken Wright second. Motion carried unanimously.**

#### **INVESTMENT COMMITTEE - Ken Petersen**

Ken Petersen reviewed the Pooled Endowment Portfolio Overview for the period ending 11/30/14. Ken described the current asset allocation and reported the CFMC is in compliance with the boundaries of the investment policy.

The Investment Committee reviewed Wurts & Associates, the CFMC's investment consultant, and feel the performance and services provided by Wurts have been beneficial and recommended maintaining the relationship with Wurts & Associates for another year.

**Motion: to approve extending the relationship with Wurts & Associates as the CFMC's investment consulting firm for 2015. Steve McGowan \ Tina Lopez second. Motion carried unanimously.**

The Investment Committee met on November 3 to review the 2015 spending policy. The committee thoroughly discussed the spending policy payout rate, including the annual portfolio return necessary to maintain "purchasing power." At the end of the discussion the committee approved recommending a 4.5% payout rate for 2015.

**Motion: to approve reducing the 2015 spend policy payout rate from 4.75% to 4. 5%, as recommended by the Investment Committee. Ann Brown \ Steve McGowan**  
**Motion carried unanimously.**

#### **GOVERNANCE COMMITTEE - Ann Brown**

Ann Brown thanked all the committee chairs for completing the committee description updates.

Ann reported Jimmy Panetta and Erica Padilla Chavez accepted joining the 2015 board. There will be 18 board members in January 2015 with 21 seats possible. The Governance Committee will convene early in 2015 to consider adding additional board members.

**Motion: to ratify the election of two new board members, Jimmy Panetta and Erica Padilla Chavez. Ann Brown \ Alfred Diaz-Infante second. Motion carried unanimously.**

**Motion: to approve the second term renewals for: Rick Kennifer, Catherine Kobrinsky Evans, Greg Chilton and Tina Starkey Lopez and the declined second term of: Jim Claypool. Ken Wright \ Ann Brown second. Motion carried unanimously.**

**Motion: to approve the 2015 board officers: Chair: Rick Kennifer, Vice-Chair: Greg Chilton, Secretary: Steve McGowan, Treasurer: Tina Starkey Lopez. Patti Hiramoto / Ken Wright second. Motion carried unanimously.**

#### **GRANTS AND PROGRAMS - Alfred Diaz-Infante**

Alfred Diaz-Infante reported the Community Foundation awarded 94 grants totaling \$814,429 since the last board report.

**Motion: to approve the 94 grants from October 1- November 30, 2014, totaling \$814,429. Alfred Diaz-Infante / Ken Wright second. Motion carried unanimously.**

#### **Grant Approvals**

Alfred thanked the committee chairs, Catherine Kobrinsky Evans, Patti Hiramoto, John Phillips, Ann Brown and Meg Clovis for their commitment and recommendations for the Fall Community Impact grants. Each chair briefly described their experience from the three program areas: Patti Hiramoto thanked the members of the Strengthening Our Communities committee and found it a great learning experience. Catherine Kobrinsky Evans chaired Celebrating Our Cultures, and complimented CFMC staff member Aurelio Salazar, Jr for his energy and passion in keeping the committee organized. Catherine found the CFMC staff assessment of grants very helpful and time efficient. John Phillips chaired Stewarding Our Environment, and felt the new direction taken in the reviewing process worked well. He thanked Janet Shing for the excellent organization and preparation for the committee.

The donor advised co-investment added \$19,000 for the Fall cycle. Dan Baldwin approved 14 staff-reviewed small grants totaling \$113,500, enabling grant committees to focus their time on larger, more significant grant proposals.

**Motion: to approve the Community Impact grant committees recommendations for 46 grants totaling \$933,125 for projects that address the Community Impact Fall-cycle grant priorities:**

- 1. Arts, Culture & Heritage: \$403,000**
- 2. Community Engagement & Healthy Places and Spaces: \$197,125**
- 3. Economic Opportunity, Environment and Animal Welfare: \$333,000**

**Alfred Diaz-Infante / Catherine Kobrinsky Evans second. Motion carried unanimously.**

Alfred thanked Julie Drezner for all her hard work over the last five years to improve the impact and process of grant making for CFMC. Julie's last day is December 19, 2014.

Julie Drezner described the Homeless Women's Fund grant recommendation for \$50,000 to Shelter Outreach Plus.

**Motion: to approve Homeless Women's Fund grant recommendation of \$50,000 to Shelter Outreach Plus. Patti Hiramoto / John Phillips second. Motion carried unanimously.**

**NEW FUNDS APPROVED SINCE LAST MEETING:**

- Reese Family Fund
- The Morse Foundation Scholarship Fund
- Howard and Ann Morgens Fund

**NEW FUND APPROVALS – Dan Baldwin**

Dan described the three new funds for approval:

- Benjamin Family Foundation is converting from an endowed fund to a non-endowed donor advised fund. They are changing the name, formerly The Benjamin Fund to The Benjamin Family Foundation.
- The Gloria Fund – a non-endowed donor advised fund
- The Carmel Realty Foundation –a corporate donor advised fund

**Motion: to approve the Benjamin Family Foundation, The Gloria Fund and The Carmel Realty Foundation. Catherine Kobrinsky Evans / Ken Wright second. Motion carried unanimously.**

**RESOURCE DEVELOPMENT- Christine Dawson for Greg Chilton**

Christine Dawson reported on the November Resource Development Summary, twenty-five new funds have been opened in 2014. The total contributions through 11/30 are \$9,842,026 compared to \$10,050,685 over the same period last year.

The Legacy Society lunch will be February 24, 2015 at the Monterey Plaza.

Christine reported on the Bubbles and Bags event November 15 that supported Girls' Health in Girls' Hands. The turnout at the Beach Club, in Pebble Beach, was over 250 people and the event will gross \$56,000. Christine sent kudos to Tonya Antle for her drive on Bubbles and Bags and the Women's Fund endowment. Tonya commented on the success of the GHGH Summit she attended, and the positive impression the girls made on her.

Brian Thayer showed the features of the recently completed Donor Central upgrade. The site gives the CFMC the advantage to communicate to donors that their funds can be easily accessed and money granted on-line.

**PRESIDENTS REPORT – Dan Baldwin**

Dan thanked Julie Drezner for the five years at the CFMC and acknowledged several major accomplishments: Julie had a hand in the development of the 2010 strategic plan, out of which came a Julie-led complete restructuring of the discretionary grants programs (now Community Impact grants), the Futer grants program, Girls' Health in Girls' Hands, the Women's Economic Security initiative, and much more. Dan and the board recognized that Julie leaves a strong legacy of work whose impact will be felt for years to come.

Dan reported the sale of Palm Terrace is pending with a solid offer, but still requires the approval of the Queen's Trust. Dan encouraged board members to login to the MCGIVES! website and experience how easy it is to donate to a wide variety of non-profit organizations.

California Volunteers (CV), in coordination with the Governor's Office of Emergency Services (Cal OES), has created a Memorandum of Understanding (MOU) to formalize the relationship between CV and community foundations. It establishes requirements for selected community foundations to be listed on the CV website as a potential destination for monetary donations in the aftermath of a disaster

This process will encourage the public to donate to organizations that grant to agencies providing direct services to the affected populations, thereby facilitating the dispersion of funds as quickly as possible.

**Motion: to approve the Memorandum of Understanding (MOU) to formalize the relationship between California Volunteers and CFMC for a period of two years. Ann Brown / Ken Wright second. Motion carried unanimously.**

There was no Executive Session.

**ADJOURN – Gail Delorey 5:20 PM**

**Next meetings:**

**January 24, 2015 – Board Retreat 8:30 to 1:30, 2354 Garden Road, Monterey**

**The next board meeting is February 24, 2015 3:30-5:30 in the Monterey office.**

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

Approved by: \_\_\_\_\_  
Catherine Kobrinsky Evans, Secretary of the Board of Directors





**Community Foundation for Monterey County  
Minutes of the Board Retreat  
January 24, 2015**

**Board Members Present:** Rick Kennifer, Greg Chilton, Tina Starkey Lopez, Tonya Antle, Ida Chan, Gail Delorey, Patti Hiramoto, Alfred Diaz-Infante, Steve McGowan, Ken Petersen, Raul Rodriguez, Ken Wright

**Absent:** Steve Dart, Catherine Kobrinsky Evans, John Phillips and Anna Marie Ponce

**Staff members:** Dan Baldwin, Laurel Lee-Alexander, Christine Dawson, Diane Nonella, Amanda Holder, Janet Shing, Aurelio Salazar, Julie Conrad, Michelle Perry, Brian Thayer, Susie Polnaszek.

**Absent:** Lynn Bentaleb

**Call to Order**

Board chair Rick Kennifer called the special meeting to order at 8:45 AM, on Saturday, January 24, 2015, at 2354 Garden Road, Monterey. Erica Padilla-Chavez and Jimmy Panetta were welcomed as new board members. All the board and staff present introduced themselves and described their role at the CFMC.

**Business Meeting**

Rick Kennifer reminded the board of the 2015 committee assignments and announced the following committee chairs: Gail Delorey - Governance, Tina Starky Lopez - Finance, Ken Petersen - Investment, Alfred Diaz-Infante - Grants and Programs, Greg Chilton - Resource Development and Ken Wright, Audit.

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

Dan Baldwin reported that, pending approval, the proposed 2015 allocations from the unrestricted and field of interest funds are:

- \$150,000 from the General Endowment (GEN) to the Opportunity Fund -- the CFMC's grants program to support small grants (typically \$5,000 or less) for organizational development, emerging ventures and urgent needs. Nonprofits can apply for an Opportunity grant any time during the year and funding decisions are made by the CFMC's President, generally within eight weeks.
- \$ 50,000 from GEN to the Neighborhood Grants Program – for small grants to grassroots, mostly voluntary associations of neighborhood residents coming together around community improvement efforts.
- \$10,000 from GEN for the Distinguished Trustee Award – a designated grant to an organization to be chosen by the Community Foundation's 2015 distinguished trustee.

- \$400,000 from FUTER to be allocated for Community Impact grants that fit within the Futer Fund guidelines.

Total available for 2015 Community Impact grantmaking \$1,812,359

**Motion: to approve the proposed 2015 allocations of \$1,812,359 from the Unrestricted and Field of Interest funds. Alfred Diaz-Infante / Greg Chilton second. Motion passed unanimously.**

### **2014 Year in Review / Looking Forward**

Dan Baldwin went through a PowerPoint presentation that recapped 2014 highlights and accomplishments. The report included work in each of the 3 major strategic plan areas: Community Impact, Philanthropic Leadership and Organizational Excellence.

### **Breakout discussions**

At 10:30 the board went into three small groups to do a card exercise created by the Monitor Institute called, *"What's Next for Community Philanthropy, Prioritizing Roles."* The exercise is being utilized by community foundations around the country and is meant to help the CFMC staff and board think intentionally about how to build a strategic portfolio of activities.

The three groups were asked to consider four things:

1. To align the core, adjacent, and aspirational roles for our organization with our mission, capabilities, and resources.
2. To clarify which roles are out of bounds.
3. To think strategically about how the CFMC allocates resources across the core, adjacent and aspirational roles.
4. Begin thinking creatively about how the roles fit into a larger portfolio of prioritized activities for a future strategic plan.

The summarized results are attached to the minutes.

The meeting went into Executive Session at 1:15.

Meeting adjourned: 1:40

### **Next board meeting: February 24, 2015**

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

Approved by: \_\_\_\_\_  
Steve McGowan, Secretary of the Board of Directors



**Finance Committee Minutes  
December 16, 2014**

**Present:** Tina Starkey Lopez, Committee Chair, Stephen Dart, Gail Delorey, CPA, Rick Kennifer and Ken Wright

**Staff:** Dan Baldwin, Diane Nonella and Michelle Perry

**Absent:** Jim Claypool and Stephen Dart

The meeting of the Finance Committee of the Community Foundation for Monterey County was called to order by Tina Starkey Lopez at 2:00PM on December 16, 2014.

**Minutes**

On a motion by Gail Delorey, seconded by Ken Wright, the minutes of the October 28, 2014 and November 18, 2014 meetings were accepted as written.

**Financial Statement Review**

Tina Starkey Lopez reviewed the complete financial statement for October 2014.

On a motion by Ken Wright, seconded by Gail Delorey, the committee approved the October 2014 financial statement.

Tina then reviewed the complete financial statement for November 2014.

On a motion by Ken Wright, seconded by Gail Delorey, the committee approved the November 2014 financial statement.

**2015 Operating Budget**

Tina reviewed the changes made from the prior draft to the 2015 operating budget, and the committee discussed the entire budget.

On a motion by Gail Delorey, seconded by Ken Wright, the committee approved submitting the budget, as presented, to the full board for final approval.

**Discussion Items**

Dan Baldwin reviewed possible 2015 agenda items, including:

- Reduced admin fees for large funds
- Dormant DA funds cumulative distributable balances
- Impact Investing
- Working with the Investment Committee to develop a lower risk portfolio
- Socially responsible investments
- How other CFs have utilized DRIM

Having no further business, the meeting was adjourned at 3:01PM.

**Minutes prepared by:**

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Diane R. Nonella, Director of Finance and HR

**Approved by:**

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Tina Starkey Lopez, Committee Chair



**Investment Committee Minutes  
February 2, 2015**

**Present:** Ken Petersen, Committee Chair, David Benjamin, Ida Lopez Chan, Stephen Dart, Bill Doolittle, Craig Johnson, Rick Kennifer, Jimmy Panetta, Bill Sharpe and Ken Wright

**Absent:** Steve McGowan

**Staff:** Dan Baldwin, Diane Nonella and Michelle Perry

**Also Attending:** Anne Westreich, Wurts & Associates

The meeting of the Investment Committee of the Community Foundation for Monterey County was called to order by Ken Petersen at 3:04PM on February 2, 2015.

Ken Petersen welcomed new committee member Jimmy Panetta.

**Wurts & Associates**

Anne Westreich reviewed the fourth quarter 2014 results. The market value of the portfolio at 12/31/2014 was \$144,398,309. The YTD returns were 4.0% compared to the policy benchmark of 5.1%.

Anne also reviewed the Active Management Environment report, the 2014 look back, and the 2015 work plan.

Anne reviewed the benchmark comparison report, and the committee discussed the benchmarks used. Bill Sharpe suggested, and Ken Petersen agreed, we should change the benchmark for alternative holdings from CPI+5% to something that is investable. Anne will research other benchmark options, and report her findings at the May meeting.

Stephen Dart commented a dichotomy exists between how we construct our endowment portfolio and our stated return objective.

Our Investment Policy Statement (IPS) governs our endowment and determines and monitors our asset allocation and manager selection. The IPS reflects modern portfolio theory and is mindful of the importance of diversification and risk management.

Our Stated Return Objective (SRO) is determined by summing our current spending policy (4.5%), anticipated inflation rate (2.4%) and approximate administrative costs (1.0%) that equal 7.9%.

The dichotomy occurs because the IPS and SRO are arrived at independently of one another. This needs to change in order to insure that our IPS and SRO are harmonized and the resulting allocation and objectives are consistent with one another.

There is only one (material) variable in either of the IPS or SRO over which we have any control: the current spending policy.

Given that our investment consultant projects that our anticipated 10 year growth forecast is < 7%, one of two things needs to happen. One, if we maintain an SRO of 4.5% then our asset allocation must be modified to target higher returns (which entails greater risk). Or two, if we are to be governed by our current IPS then our spending policy must be reduced accordingly.

The committee discussed Stephen's observations, and agreed further discussion will be included in the agenda for the February board meeting.

### **Discussion Items**

Ken Petersen introduced the idea of adding a lower risk portfolio option, for the benefit of interested donors and agencies.

Dan Baldwin explained that many other community foundations have multiple investment options, and that he has received inquiries from local nonprofit agencies interested in this type of investment option, including one agency with approximately \$5 million to invest.

Dan further explained that this option would be available for new donor advised funds, new agency funds, and that we would not move funds from our current portfolio, unless requested by current donor advisors.

Dan will send the committee links to other community foundations with multiple investment portfolio options.

Anne will prepare scenarios for a low risk portfolio, and present them at the May meeting.

The low risk portfolio discussion will be included in the agenda for the February board meeting.

### **2015 Meetings**

Ken Petersen informed the committee the meeting schedule will be changed to the second Monday, of the second month, of each quarter, starting with the August 2015 meeting.

The remaining 2015 meetings are scheduled as follows:

Monday, May 4, 2015, 3:00 – 5:00PM

Monday, August 10, 2015, 3:00 – 5:00PM

Monday, November 9, 2015, **3:00 - 5:30PM**

Having no further business, the meeting was adjourned by Ken Petersen at 5:00PM.

### **Minutes prepared by:**

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Diane R. Nonella, Director of Finance and HR

### **Approved by:**

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Ken Petersen, Investment Committee Chair



## Grants and Programs Committee

### Minutes of the February 11, 2015 Meeting

**Committee Members Present:** Alfred Diaz-Infante, Chair, Ida Lopez Chan, Erica Chavez-Padilla, Catherine Kobrinsky Evans, Patti Hiramoto, and John Phillips

**Excused:** Anna Marie Ponce, Ken Wright

**CFMC Staff Members Present:** Lynn Bentaleb, Karina Gutierrez, Laurel Lee-Alexander, Kaki Rusmore, Aurelio Salazar, Jr., and Janet Shing

**Call to Order:** The regular meeting of the Grants and Programs Committee of the Community Foundation for Monterey County (CFMC) was called to order at 9:00 AM by Alfred Diaz-Infante, Chair at the CFMC's Salinas office.

**Motion to approve the October 2014 minutes: Patti Hiramoto/John Phillips second.** Motion carried unanimously.

#### Grants and Programs Updates:

1. Laurel Lee-Alexander reviewed 2014 highlights and 2015 goals.
  - 2014 CFMC granted \$11.3 million (\$3.59 million in competitive grants)
  - 2015 Goals:
    - a) Advance Community Impact grantmaking toward strategic results
    - b) Boost Women's Fund Economic Security grantmaking and leadership
    - c) Expand role of CNE in supporting community leadership and nonprofit effectiveness
    - d) Continue expansion of activities in Salinas Valley/South County
    - e) Increase Grants and Programs alignment with CFMC philanthropic services to expand services to donor advisors, private foundations and corporations and scholarship programs
    - f) Assert CFMC leadership role in convening community around key issues
2. Janet Shing provided an update on the Community Impact (CI) Spring 2015 grantmaking cycle.
  - 95 applications have been received (69 CI and 26 small applications), requesting \$2.3 million, more than twice the amount available to award.
  - Applicant feedback regarding the new online grant system has been positive. An anonymous survey has been incorporated into the application to receive comments and suggestions regarding the new system. Training and fine-tuning are expected to be made throughout the year.
3. Janet Shing revised the Internal CI Grant Process and proposed a revised process:
  - Some grant applications for requested amounts of \$12,000 or less were submitted using the main grant application, rather than the shorter grant application for small grant requests.

- In an effort to streamline the process and use the committees' time most efficiently, the proposal for a revised process includes:
  - a) Staff will review the non-competitive applications as small grants, allowing the committees to focus on the larger, more impactful CI grant requests.
  - b) Committees will continue to review and rate proposals.
  - c) Instead of immediately denying the lowest rated applications, at staff's discretion, the less competitive proposals needing further research would be reviewed as a small grant application. (This recommendation is consistent with applications received under an inappropriate funding priority area; staff reassigns applications where they would be most competitive).

**Motion to approve CI Grant Process Recommendation: Catherine Kobrinsky Evans/John Phillips second.** Motion carried unanimously.

### **Prioritizing Roles for Community Philanthropy**

The Committee discussed the Monitor Institute community philanthropy exercise conducted at the CFMC Board Retreat. The Staff and Board were in alignment regarding "aspirational" and "out of bounds" activities. Definitions were reviewed for "impact investing" and "growing local entrepreneurs and businesses." It was suggested that "*grantmaking* to grow local entrepreneurs and businesses be connected to impact investing."

### **Calendar**

Alfred Diaz-Infante reviewed the committee meeting calendar:

- May 13
- August 12 (tentative)
- October 7

**Adjourn:** The meeting was adjourned by Alfred Diaz-Infante at 10:00 AM.

Minutes prepared by Karina Gutierrez \_\_\_\_\_

Approved by Alfred Diaz-Infante, Presiding \_\_\_\_\_

Laurel Lee-Alexander, Vice President of Grants and Programs  
February 24, 2015 Board Meeting

**ACTION ITEMS:**

1. **Approve Grant Awards, December – February.** Between December 1, 2014 and January 31, 2015 the Community Foundation awarded 217 grants totaling \$2,566,035 (See list of grants since the last board meeting.)

**INFORMATION ITEMS:**

1. **2014 Grantmaking Report:**

At the Grants and Program Committee meeting on February 11, staff reported on 2014 grantmaking and reviewed goals for 2015. Highlights include:

- In 2014 CFMC made 935 grants totaling \$11,294,280 (24% increase from 2013's total of \$9,077,697 (all types)
- 32% (\$3.6 million) of grants were through CFMC's competitive grants programs (including Community Impact, Opportunity, Neighborhood Grants, Women's Fund, etc.)
- 109 Community Impact grants totaling \$2,145,025 were awarded from what is CFMC's largest competitive grants program
- Average grants increased 14% to \$19,629 from \$17,145 in 2013
- Women's Fund grants totaled \$370,000 including \$1135,000 for Girls' Health and Girls' Hands and \$225,000 over three years for the Women's Economic Security initiative
- CFMC is currently in the second year of the Community Leadership Project (CLP) project which supports 14 small organizations serving low-income communities in Monterey, Santa Cruz and San Benito counties. The purpose is to help these small, grassroots organizations become more financially stable through operating support and intensive organizational development assistance. The CLP funders (Hewlett, Irvine and Packard Foundations) recently announced a one-year extension to provide "exit year" funding.
- Center for Nonprofit Excellence provided \$70,000 in small grants to 19 agencies. These *Organizational Development* (OD) grants strengthen agencies' internal operations through supporting strategic planning, technology enhancements, staff training, etc. In addition to OD grants, over 120 nonprofits participated in CNE-sponsored workshops and seminars, and LEAD's forth class graduated 14 emerging nonprofit leaders.

2. **Community Impact Grants Program:**

Community Impact (CI) applications are considered in the spring for the Investing in Our People program area. Spring review process notes include:

- Received 95 grant applications: 26 "small" applications (requesting \$12,000 or less), 52 for Youth Development & Education (formerly Building Blocks), 42 for Health & Human Service (formerly Wellness) and one ineligible (Arts); total requested: \$2,353,834.
- In the last couple of months, CFMC offered six Information Sessions in Monterey, Salinas, Castroville and King City. A total of 134 grantseekers were in attendance. The



purpose of these presentations is to help grant applicants understand what CFMC considers a strong grant proposal and provide an orientation about the new online grant application process.

- 2015 membership for the three Grant Committees: 25 total members.

**3. Center for Nonprofit Excellence (CNE):**

- Twenty mid- to upper-level nonprofit managers from Monterey, Santa Cruz and San Benito County are participating in the 2015 LEAD Institute, which began with a two-day seminar in early February.
- CNE is coordinating with the Monterey Bay Capacity Builders network on a series of training events related to evaluation. CNE will present multi-session seminars on organizational vision development, developing/refining evaluation systems, and using the resulting data for program improvement and fund development.
- The Futer Essential Social Services grant initiative will close mid-2015, after three years of capacity building support for 10 human services agencies. Grantees are working together to identify ways to share their successes and build greater community/fundraising support.
- Community Leadership Project (CLP) grantees are working closely with their mentors and will attend two local (Monterey Bay) peer learning meetings and other specialized training events.
- CNE will continue as a member of NAMC's coordinating body.

**4. Neighborhood Grants Program (NGP):**

- Chris Orman, Fire Chief of the North County Fire Protection District of Monterey was recently added to the Neighborhood Grants Program/Community Engagement and Healthy Places & Spaces grants committee.
- The deadline for 2015 Neighborhood Grant proposals is Friday, February 20, 2015 before 5:00 pm. A total of four Information Sessions were held in Seaside, Salinas, Greenfield and Aromas.
- We encourage board members to come to this year's culminating Neighborhood Grants Program Awards Ceremony, which will be held at Hartnell Community College (211 Central Avenue, Salinas, CA 93901) on Saturday, July 25, 2015 from 10:00 am to 12:00 noon.

**5. Girls' Health in Girls' Hands (GHGH):**

- Transition plans for GHGH continue to be defined in the Executive Hub structure, with members taking responsibilities for fund development and strategic planning for the collaborative. Committee members and their responsibilities have been defined. This process has encouraged a deeper participation and ownership of GHGH by its partner members. A timeline for transition process for staff, funding partnerships and reporting responsibilities and logistics will be set up this spring.
- The Girls' Leadership Network (GLN), consisting of 15 girls from all-member agencies, participated with educators from their agencies in an in-depth advocacy training led by the Youth Leadership Institute. As defined at the fall 2014 GHGH Summit by girls across the county, GLN are pushing for Social & Emotional health as the top priority for girl's health and asking the Board of Supervisors and the Board of Education to pass a Resolution to support the work of GHGH and to recognize the importance of this topic. The GLN will move forward with these resolutions and hope to gain the support of the

Boards before the end of March. This process will represent our first step in policy making advocacy as a collaborative.

- The Year 3 (2014-2015) Mid-Year evaluation chart book which compiles data from the beginning of the year of girls participating in GHGH programs will be completed and shared with partners in late February 2015. This is a learning document that helps GHGH programs guide their work for the remainder of the program (school) year.



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for Monterey County

***PRELIMINARY - FINANCIAL STATEMENT***

**For the Twelve Months Ended December 31, 2014**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
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**For the Twelve Months Ended December 31, 2014**

**Assets**

Total Assets through 12/31/2014 are **\$179,317,002** a **2.73%** increase since December 2013.

**Operating Fund**

Total revenue was \$214,165 more than the budget, and total expenses were \$69,019 more than the budget. The actual net operating surplus is \$159,490 compared to a budgeted surplus of \$14,344.

Note: The Expendable Operating Cash-on-Hand is at 6.5 months, excluding the operating reserve of \$250,000 and the building reserve of \$100,000.

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

Total new contributions for the month were \$2,557,263 including \$150,000 from the Howard and Anne Morgens Foundation for the Howard and Anne Morgens Fund, \$50,000 from Community Human Services for the Community Human Services Stewardship Fund, stock valued at \$99,447 from Peter and Jackie Henning for the Peter and Jackie Henning Fund, stock valued at \$40,174 from Mr. & Mrs. Tom and Julie Anne Hopkins for the Youth in Wilderness Fund and the MC Gives campaign, \$75,000 from the Church in the Forest to establish the Church in the Forest Stewardship Fund, \$31,000 from Mr. & Mrs. William H. and Susanne Tyler, III for the William and Susanne Tyler Fund, \$250,000 from Mr. Scott Corwon for the Scott Corwon Fund, \$50,000 from Mr. & Mrs. Michel and Mary Orradre for the Mike and Mary Orradre Fund, \$90,000 from Mr. F. Robert Nunes for the F. Robert Nunes Family Fund, \$50,000 from Carmel Realty Brokerage Services to establish the Carmel Realty Foundation, \$87,500 from The Alexander F. Victor Foundation to establish The Alexander F. Victor Foundation Fund, \$60,000 from The Nepenthe/Phoenix Corporation Community Investment Program for the Nepenthe/Phoenix Corporation Fund, \$38,067 total proceeds from the Bubbles & Bags event for the Girl's Health in Girl's Hands activities of the Women's Fund, and \$849,582 combined gifts from individuals for the MC Gives campaign.

Grants to agencies for the month totaling \$2,208,785 were approved and recorded.

Interfund activity for the month totaled \$200,250.

**Bequests Receivable**

We recorded bequest receivables in the amount of \$50,000 from Mr. John Love and \$225,000 from Mrs. Nancy Maytag Love, when received; the proceeds will be added to The John and Nancy Love Fund.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Twelve Months Ended December 31, 2014 and December 31, 2013

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2014</u>	<u>TOTAL December 31, 2013</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	2,018,897	543,328	196,322	4,835,147	0	7,593,694	8,201,329
Investments at Market-Pool	0	0	122,736,118	22,157,335	0	144,893,453	139,132,538
Separately Invested Funds	0	0	0	79,319	0	79,319	175,207
<b>Total Cash &amp; Investments</b>	<b>2,018,897</b>	<b>543,328</b>	<b>122,932,440</b>	<b>27,071,801</b>	<b>0</b>	<b>152,566,466</b>	<b>147,509,074</b>
<b>Accounts Receivable:</b>							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	1,000	0	24,343	151,920	559,332	736,595	1,056,070
Note Receivable	0	0	188,640	0	0	188,640	195,514
Bequests & Remainder Interest	0	0	0	0	1,039,615	1,039,615	764,615
Due from OPER	0	0	1,446,955	0	0	1,446,955	1,483,759
Investment in an LLC	0	0	38,781	0	0	38,781	891,278
Charitable Remainder Trusts	0	0	0	0	21,281,633	21,281,633	20,712,860
Charitable Gift Annuities	0	0	0	0	208,373	208,373	97,687
<b>Total Accounts Receivable</b>	<b>1,000</b>	<b>0</b>	<b>1,698,719</b>	<b>151,920</b>	<b>23,088,953</b>	<b>24,940,592</b>	<b>25,201,782</b>
<b>Other Assets:</b>							
Prepaid Expenses	29,565	0	0	0	0	29,565	20,673
Property-Net of Depreciation	1,780,380	0	0	0	0	1,780,380	1,814,652
<b>Total Other Assets</b>	<b>1,809,945</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,809,945</b>	<b>1,835,325</b>
<b>TOTAL ASSETS</b>	<b>3,829,842</b>	<b>543,328</b>	<b>124,631,158</b>	<b>27,223,721</b>	<b>23,088,953</b>	<b>179,317,002</b>	<b>174,546,181</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the Twelve Months Ended December 31, 2014 and December 31, 2013

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2014</u>	<u>TOTAL December 31, 2013</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	414,333	458,203	171,025	0	1,043,561	1,610,427
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	150,000
Payroll, Misc. and Accts Payable	1,555,086	2,021	0	4,250	0	1,561,358	1,668,384
<b>Total Liabilities</b>	<b>1,555,086</b>	<b>416,354</b>	<b>4,599,499</b>	<b>9,855,809</b>	<b>13,180,126</b>	<b>29,606,874</b>	<b>29,456,877</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,115,265	(203,295)	119,722,420	13,763,639	9,691,275	145,089,304	134,209,159
Change in Net Assets -							
Current Year	159,490	330,269	309,240	3,604,273	217,553	4,620,825	10,880,144
<b>Total Net Assets</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>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,829,842</b>	<b>543,328</b>	<b>124,631,158</b>	<b>27,223,721</b>	<b>23,088,953</b>	<b>179,317,002</b>	<b>174,546,181</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Twelve Months Ended December 31, 2014 and December 31, 2013

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2014</u>	<u>TOTAL December 31, 2013</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	99,372	455,986	3,713,850	5,889,572	0	10,158,779	7,168,843
Interfund Gifts	46,537	3,830	224,346	727,055	0	1,001,767	917,766
Pledge Payments Received	0	534,333	0	0	0	534,333	0
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	529,279	529,279	262,642
Contributions Received via Bequest	66,836	0	664,492	0	275,000	1,006,328	6,062,615
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	667,923	667,923	988,856
Gain/Loss on Sale of Property	0	0	540,720	0	0	540,720	0
Oil, Gas & Land Royalties	0	0	102,546	0	0	102,546	0
Interest & Dividend Income	4,305	103	3,526,520	347,037	0	3,877,966	2,638,194
Administrative Fees	2,153,372	0	0	0	0	2,153,372	1,893,146
Fees from Special Projects	77,946	0	0	0	0	77,946	48,782
Workshop and Contract Service Income	22,900	600	0	0	0	23,500	10,928
Misc Income/Returned Grants	90,751	3,000	8,040	3,807	0	105,598	18,237
<b>Total Support and Revenue</b>	<b>2,562,020</b>	<b>997,851</b>	<b>8,780,513</b>	<b>6,967,471</b>	<b>1,472,203</b>	<b>20,780,058</b>	<b>20,010,009</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	1,595,534	64,566	0	0	0	1,660,100	1,483,833
Administrative Costs	451,444	170,399	0	9,787	0	631,630	466,708
Occupancy Costs	174,751	0	0	0	0	174,751	176,511
Development Expenses	174,241	55,086	0	0	0	229,327	486,159
Board & Committee Expenses	6,560	0	0	0	0	6,560	4,854
<b>Total Operating Expenses</b>	<b>2,402,530</b>	<b>290,050</b>	<b>0</b>	<b>9,787</b>	<b>0</b>	<b>2,702,367</b>	<b>2,618,066</b>



COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the Twelve Months Ended December 31, 2014 and December 31, 2013

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL December 31, 2014</u>	<u>TOTAL December 31, 2013</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	294,450	4,910,827	5,443,925	0	10,649,202	9,673,247
Interfund Grants	0	0	289,045	712,723	0	1,001,767	917,766
Pledge Payments Paid	0	0	0	0	534,333	534,333	0
Bequests Payments/Transfers	0	0	0	0	678,053	678,053	5,865,680
Other Expenses	0	0	139,784	24,113	0	163,896	18,157
Other Payments/Transfers	0	81,223	2,907,175	(2,988,398)	0	0	0
Grant Related Expenses	0	0	0	1,000	0	1,000	0
Administrative Fees	0	1,860	1,731,624	252,762	42,264	2,028,510	1,807,116
Fees to Managers	0	0	94,684	8,759	0	103,443	93,568
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>377,532</b>	<b>10,073,139</b>	<b>3,454,884</b>	<b>1,254,650</b>	<b>15,160,205</b>	<b>18,375,536</b>
<b>Total Expenses and Grants</b>	<b>2,402,530</b>	<b>667,583</b>	<b>10,073,139</b>	<b>3,464,671</b>	<b>1,254,650</b>	<b>17,862,572</b>	<b>20,993,602</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	159,490	330,269	(1,292,625)	3,502,800	217,553	2,917,486	(983,593)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	(597,819)	(102,819)	0	(700,638)	1,366,353
Unrealized-Gain(Loss)	0	0	2,199,684	204,292	0	2,403,976	10,497,385
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>1,601,865</b>	<b>101,473</b>	<b>0</b>	<b>1,703,338</b>	<b>11,863,737</b>
<b>Change in Net Assets</b>	<b>159,490</b>	<b>330,269</b>	<b>309,240</b>	<b>3,604,273</b>	<b>217,553</b>	<b>4,620,825</b>	<b>10,880,144</b>
Net Assets Beginning of Year	2,115,265	(203,295)	119,722,420	13,763,639	9,691,275	145,089,304	134,209,159
<b>Net Assets, End of Period</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>

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

**For the Twelve Months Ended December 31, 2014 and December 31, 2013**

	Year-To-Date			YTD Actual 12/31/13
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	43,250	0	43,250	17,600
Contributions - Indiv/Corp	56,122	81,500	(25,378)	66,313
Contributions - Interfund	46,537	43,505	3,032	129,737
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	66,837	90,000	(23,163)	122,249
Admin & Special Project Fees	2,231,318	2,094,970	136,348	1,941,928
Workshops/Contracts	22,900	23,000	(100)	10,928
Miscellaneous Income	90,751	13,880	76,871	6,385
Interest and Dividends	4,305	1,000	3,305	1,053
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>2,562,020</b>	<b>2,347,855</b>	<b>214,165</b>	<b>2,296,192</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	1,260,706	1,229,839	30,867	1,151,091
Payroll Taxes	93,024	96,740	(3,716)	91,130
Insurance and Other Benefits	241,804	249,038	(7,234)	207,567
<b>Sub-total</b>	<b>1,595,534</b>	<b>1,575,617</b>	<b>19,917</b>	<b>1,449,789</b>
<b>Administrative</b>				
Supplies	21,410	20,500	910	17,972
Equip / Computer Maintenance	98,793	81,896	16,897	65,306
Bank Charges	6,908	6,500	408	6,864
Printing	9,337	16,226	(6,889)	12,614
Postage / Freight	11,189	16,495	(5,306)	10,145
Dues/Subscriptions	31,383	29,460	1,923	30,205
Services (legal, acct, consult)	109,090	100,147	8,943	78,846
D&O Insurance	3,828	3,500	328	3,417
Telecommunications	17,218	20,950	(3,732)	19,700
Conferences & Training	20,863	30,650	(9,787)	19,215
Miscellaneous	44,838	0	44,838	1,858
Depreciation	76,585	84,480	(7,895)	72,189
<b>Sub-total</b>	<b>451,444</b>	<b>410,804</b>	<b>40,640</b>	<b>338,330</b>
<b>Facilities</b>				
Property / Liability Insurance	9,892	9,807	85	9,763
Maintenance / Repairs	9,399	6,500	2,899	12,430
Janitorial	18,184	17,776	408	16,960
Rent	45,933	46,545	(612)	44,886
Mortgage, Interest & Property Taxes	60,223	60,181	42	61,544
Utilities	31,119	31,000	119	30,928
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>174,751</b>	<b>171,809</b>	<b>2,942</b>	<b>176,511</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	65,530	51,450	14,080	44,829
Advertising & Promotion	16,053	14,715	1,338	8,752
Mileage, Meals & Meetings	12,721	15,570	(2,849)	13,567
Workshops	37,555	44,300	(6,745)	21,641
Annual Meetings	21,307	21,500	(193)	18,399
Annual Report	16,618	14,775	1,843	15,015
Staff Recognition Expenses	4,457	5,540	(1,083)	4,539
Board & Committee Expenses	6,560	7,430	(870)	4,676
<b>Sub-total</b>	<b>180,801</b>	<b>175,280</b>	<b>5,521</b>	<b>131,416</b>
<b>Total Expenses</b>	<b>2,402,530</b>	<b>2,333,510</b>	<b>69,019</b>	<b>2,096,046</b>
<b>Net Income / (Loss)</b>	<b>159,490</b>	<b>14,344</b>	<b>145,146</b>	<b>200,147</b>



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**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the One Month Ended January 31, 2015**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the One Month Ended January 31, 2015**

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For the One Month Ended January 31, 2015**

**Assets**

Total Assets through 1/31/2015 are **\$178,741,106** a **4.14%** increase since January 2014, and a **.32%** decrease since December 2014.

**Operating Fund**

Total revenue was \$56 more than the budget, and total expenses were \$6,952 less than the budget. The actual net operating deficit is \$245,548 compared to a budgeted deficit of \$252,558.

Note: The Expendable Operating Cash-on-Hand is at 5.0 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 \$286,762 including stock valued at \$106,179 from Mr. & Mrs. William and Nancy Doolittle for the Doolittle Fund.

Grants to agencies for the month totaling \$150,000 were approved and recorded. A complete list of the grants by grantee is included.

Interfund activity for the month totaled \$9,000.

**Contributions Receivable**

We received the second of three payments, in the amount of \$459,332, from the David and Lucile Packard Foundation for the Community Leadership Project.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the One Month Ended January 31, 2015 and January 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2015</u>	<u>TOTAL January 31, 2014</u>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,775,887	989,342	196,322	4,853,184	0	7,814,735	7,395,286
Investments at Market-Pool	0	0	122,478,711	22,274,368	0	144,753,079	137,534,469
Separately Invested Funds	0	0	0	79,320	0	79,320	175,208
<b>Total Cash &amp; Investments</b>	<b>1,775,887</b>	<b>989,342</b>	<b>122,675,033</b>	<b>27,206,872</b>	<b>0</b>	<b>152,647,134</b>	<b>145,104,963</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	100,000	116,750	576,082
Note Receivable	0	0	188,640	0	0	188,640	195,514
Bequests & Remainder Interest	0	0	0	0	1,039,615	1,039,615	764,615
Due from OPER	0	0	1,443,583	0	0	1,443,583	1,480,748
Investment in an LLC	0	0	38,781	0	0	38,781	891,278
Charitable Remainder Trusts	0	0	0	0	21,281,072	21,281,072	97,687
Charitable Gift Annuities	0	0	0	0	208,373	208,373	20,712,860
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,675,003</b>	<b>12,750</b>	<b>22,629,060</b>	<b>24,316,813</b>	<b>24,718,783</b>
<b>Other Assets:</b>							
Prepaid Expenses	3,445	0	0	0	0	3,445	8,243
Property-Net of Depreciation	1,773,715	0	0	0	0	1,773,715	1,807,612
<b>Total Other Assets</b>	<b>1,777,160</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,777,160</b>	<b>1,815,855</b>
<b>TOTAL ASSETS</b>	<b>3,553,046</b>	<b>989,342</b>	<b>124,350,037</b>	<b>27,219,622</b>	<b>22,629,060</b>	<b>178,741,106</b>	<b>171,639,601</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF FINANCIAL POSITION  
CONSOLIDATED - ALL FUNDS  
For the One Month Ended January 31, 2015 and January 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2015</u>	<u>TOTAL January 31, 2014</u>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	414,333	409,600	157,478	0	981,411	1,597,677
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	150,000
Payroll, Misc. and Accts Payable	1,523,839	1,158	0	4,575	0	1,529,572	1,633,914
<b>Total Liabilities</b>	<b>1,523,839</b>	<b>415,490</b>	<b>4,550,896</b>	<b>9,842,587</b>	<b>13,180,126</b>	<b>29,512,938</b>	<b>29,409,657</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	(245,548)	446,878	(232,519)	9,122	(459,894)	(481,961)	(2,859,360)
<b>Total Net Assets</b>	<b>2,029,207</b>	<b>573,851</b>	<b>119,799,141</b>	<b>17,377,034</b>	<b>9,448,934</b>	<b>149,228,168</b>	<b>142,229,944</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,553,046</b>	<b>989,342</b>	<b>124,350,037</b>	<b>27,219,622</b>	<b>22,629,060</b>	<b>178,741,106</b>	<b>171,639,601</b>

COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the One Month Ended January 31, 2015 and January 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2015</u>	<u>TOTAL January 31, 2014</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	350	0	47,791	237,955	0	286,096	738,084
Interfund Gifts	0	0	6,500	2,500	0	9,000	65,473
Pledge Payments Received	0	459,332	0	0	0	459,332	534,333
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	0	0	0
Contributions Received via Bequest	0	0	0	0	0	0	0
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	0	0	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Oil, Gas & Land Royalties	0	0	0	0	0	0	0
Interest & Dividend Income	0	0	38,176	6,038	0	44,214	42,250
Administrative Fees	562	0	0	0	0	562	0
Fees from Special Projects	4,605	0	0	0	0	4,605	18,922
Workshop and Contract Service Income	16,264	0	0	0	0	16,264	850
Misc Income/Returned Grants	(452)	1,527	0	66	0	1,142	11,941
<b>Total Support and Revenue</b>	<b>21,328</b>	<b>460,859</b>	<b>92,467</b>	<b>246,559</b>	<b>0</b>	<b>821,213</b>	<b>1,411,853</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>							
Salaries & Benefits	195,792	7,089	0	0	0	202,882	186,503
Administrative Costs	49,081	6,191	0	9,306	0	64,578	64,138
Occupancy Costs	15,345	0	0	0	0	15,345	13,274
Development Expenses	6,064	701	0	0	0	6,766	6,261
Board & Committee Expenses	594	0	0	0	0	594	1,777
<b>Total Operating Expenses</b>	<b>266,877</b>	<b>13,982</b>	<b>0</b>	<b>9,306</b>	<b>0</b>	<b>290,164</b>	<b>271,952</b>



COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
STATEMENT OF ACTIVITIES  
CONSOLIDATED - ALL FUNDS  
For the One Month Ended January 31, 2015 and January 31, 2014

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL January 31, 2015</u>	<u>TOTAL January 31, 2014</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	0	27,250	122,750	0	150,000	1,064,628
Interfund Grants	0	0	0	9,000	0	9,000	65,473
Pledge Payments Paid	0	0	0	0	459,332	459,332	534,333
Bequests Payments/Transfers	0	0	0	0	0	0	0
Other Expenses	0	0	0	325	0	325	3,750
Other Payments/Transfers	0	0	(35,657)	35,657	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	0	0	562	562	0
Fees to Managers	0	0	10,349	1,873	0	12,223	8,417
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>0</b>	<b>1,942</b>	<b>169,606</b>	<b>459,894</b>	<b>631,441</b>	<b>1,676,600</b>
<b>Total Expenses and Grants</b>	<b>266,877</b>	<b>13,982</b>	<b>1,942</b>	<b>178,912</b>	<b>459,894</b>	<b>921,606</b>	<b>1,948,552</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(245,548)	446,878	90,525	67,647	(459,894)	(100,392)	(536,699)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	0	(48)	0	(48)	(2,851)
Unrealized-Gain(Loss)	0	0	(323,044)	(58,477)	0	(381,521)	(2,319,809)
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>(323,044)</b>	<b>(58,525)</b>	<b>0</b>	<b>(381,569)</b>	<b>(2,322,660)</b>
<b>Change in Net Assets</b>	<b>(245,548)</b>	<b>446,878</b>	<b>(232,519)</b>	<b>9,122</b>	<b>(459,894)</b>	<b>(481,961)</b>	<b>(2,859,360)</b>
Net Assets Beginning of Year	2,274,755	126,974	120,031,660	17,367,912	9,908,827	149,710,128	145,089,304
<b>Net Assets, End of Period</b>	<b>2,029,207</b>	<b>573,851</b>	<b>119,799,141</b>	<b>17,377,034</b>	<b>9,448,934</b>	<b>149,228,168</b>	<b>142,229,944</b>

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

**For the One Month Ended January 31, 2015 and January 31, 2014**

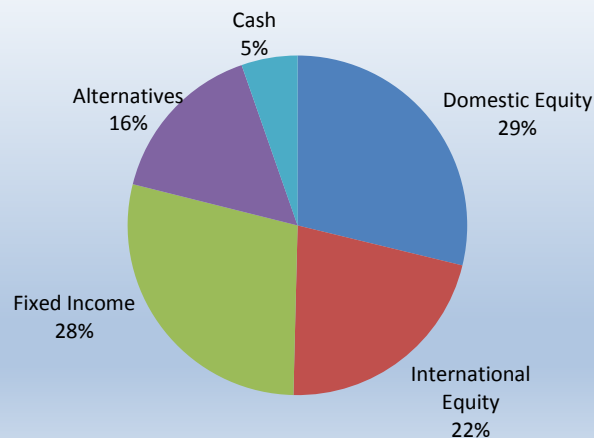
	Year-To-Date			YTD Actual 1/31/14
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	0	0	0	0
Contributions - Indiv/Corp	350	4,425	(4,075)	432
Contributions - Interfund	0	0	0	0
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	0	0	0	0
Admin & Special Project Fees	5,166	4,855	311	18,922
Workshops/Contracts	16,264	10,000	6,264	850
Miscellaneous Income	(452)	1,575	(2,027)	11,941
Interest and Dividends	0	417	(417)	170
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>21,329</b>	<b>21,272</b>	<b>56</b>	<b>32,314</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	153,873	154,573	(700)	138,959
Payroll Taxes	18,897	11,643	7,254	17,018
Insurance and Other Benefits	23,022	26,311	(3,289)	21,723
<b>Sub-total</b>	<b>195,792</b>	<b>192,527</b>	<b>3,265</b>	<b>177,701</b>
<b>Administrative</b>				
Supplies	1,697	1,850	(153)	1,714
Equip / Computer Maintenance	5,052	5,242	(190)	3,711
Bank Charges	652	708	(56)	1,224
Printing	0	0	0	0
Postage / Freight	1,054	558	496	268
Dues/Subscriptions	19,914	18,911	1,003	17,908
Services (legal, acct, consult)	7,275	8,656	(1,381)	4,752
D&O Insurance	4,010	4,000	10	0
Telecommunications	1,363	1,622	(259)	1,807
Conferences & Training	400	175	225	0
Miscellaneous	0	0	0	0
Depreciation	7,665	7,665	0	7,040
<b>Sub-total</b>	<b>49,082</b>	<b>49,387</b>	<b>(305)</b>	<b>38,425</b>
<b>Facilities</b>				
Property / Liability Insurance	0	0	0	0
Maintenance / Repairs	2,199	2,200	(1)	873
Janitorial	2,116	2,150	(34)	1,398
Rent	3,629	3,992	(363)	3,629
Mortgage, Interest & Property Taxes	4,823	4,823	0	4,946
Utilities	2,578	2,792	(214)	2,429
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>15,345</b>	<b>15,957</b>	<b>(612)</b>	<b>13,274</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	1,711	1,720	(9)	2,469
Advertising & Promotion	21	4,275	(4,254)	2,349
Mileage, Meals & Meetings	302	2,978	(2,676)	223
Workshops	1,510	3,138	(1,628)	303
Annual Meetings	0	0	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	2,520	2,250	270	514
Board & Committee Expenses	594	1,597	(1,003)	1,777
<b>Sub-total</b>	<b>6,658</b>	<b>15,958</b>	<b>(9,300)</b>	<b>7,634</b>
<b>Total Expenses</b>	<b>266,877</b>	<b>273,829</b>	<b>(6,952)</b>	<b>237,034</b>
<b>Net Income / (Loss)</b>	<b>(245,548)</b>	<b>(252,558)</b>	<b>7,008</b>	<b>(204,720)</b>

## Pooled Endowment Portfolio Overview - Preliminary

Period ending: 12/31/2014

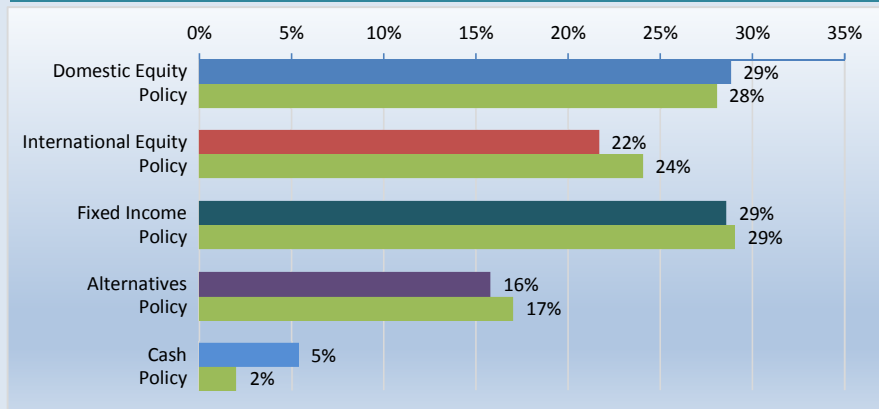
ASSET ALLOCATION \$144,398,000 at 12/31/2014

**Pooled Endowment Portfolio Asset Allocation**



	%	\$ (000)
Domestic Equity	28.8%	41,546
International Equity	21.6%	31,195
Fixed Income	28.5%	41,210
Alternatives	15.8%	22,762
Cash	5.3%	7,685
Total Portfolio Value	100.0%	144,398

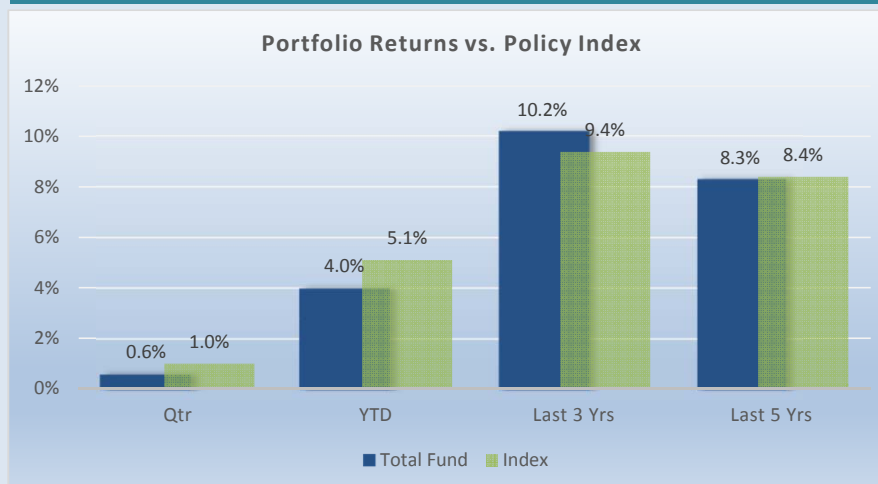
**Asset Allocation vs. Policy** %



COMPONENTS OF CHANGE (\$ 000)

	Month	YTD
Beginning Value	144,288	139,133
Net Contributions (Withdrawals)	-811	-300
Ending Value	144,398	144,398
Investment Gain (Loss)	921	5,565

**PERFORMANCE - PORTFOLIO RETURNS**



### NOTES

Wurts Q4 2014 Report:

- Oil has captured the headlines with a 60% decline since June 2014. While the markets (CNBC) like to discuss these forecasts (trying to pick a bottom), the headlines seem to miss a larger issue – is the price decline a technical issue due to excess supply of oil or is the decline due to more fundamental concerns?
- Historically, oil is shown to have a reasonably high correlation with global GDP, with the impact to each country varied. Global growth rates peaked in 2010 and have since been trending lower while oil prices remained higher...until now.
- U.S. equities and oil prices have generally moved together over the past 10 years, but started to diverge in 2013. Will we see equities fall or will the Fed and earnings continue to be the drivers?
- As oil prices have declined and the dollar has rallied, Q4 2014 earnings expectations have declined. The energy sector weight in the S&P 500 has ranged from 8% to 13% over the last decade.
- The strong dollar is beginning to hurt earnings as 45% of the revenues of the S&P 500 companies come from overseas coupled with weakness in Europe, Asia and EM, which has been a drag on earnings.

S&P 500 4.9% Int'l Equities -3.8% US Bonds 1.8%

Note: Int'l Equities and US Bonds are represented by the MSCI ACWI Ex US and BC Aggregate Index, respectively.

**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

<b>Community Impact</b>					
The Barbara and Joseph Lee Fund	ACTION Council	20140839		20,000	general operating support
Stephen and Madeleine Conran Fund	ACTION Council	20140809		20,000	general operating support for the Nonprofit Alliance of Monterey County (NAMC)
Grover Hermann Foundation Fund	ACTION Council	20140822		18,000	the Community Information Center's computer literacy classes in Greenfield and Salinas
Grover Hermann Foundation Fund	Agriculture and Land-Based Training Association (ALBA)	20140824		20,000	the Farmer Education and Enterprise Development program in Salinas and North Monterey County
Lauralie and J. Irvine Fund	Alisal Center for the Fine Arts	20140833		20,000	general operating support
Kathleen and Howard Marks Fund	Animal Friends Rescue Project	20140818		10,000	cat spay/neuter surgeries through the mobile clinic in Salinas
Ruth L. and Wilbur K. Amonette Fund	Ariel Theatrical, Inc.	20140842		20,000	the children's theatre program
Lauralie and J. Irvine Fund	Arts Council for Monterey County	20140830		20,000	capacity building and support to cultural organizations
Lauralie and J. Irvine Fund	Arts Council Santa Cruz County	20140835		15,000	arts education in Pajaro
Kathleen and Austin Barrows Fund	Big Sur Land Trust	20140841		20,000	arts education and cultural experiences in nature
Stephen and Madeleine Conran Fund	Big Sur Volunteer Fire Brigade	20140771		17,500	ten Kenwood Model TK 5210 radios (capital request)
Ken and Gundy DuVall Fund	California FarmLink	20140775		20,000	new farmers in Salinas and Royal Oaks access land and capital
Stephen and Madeleine Conran Fund	California Rural Legal Assistance	20140831		25,000	leadership development and civic engagement through the Indigenous Community Leadership Academy Project
George P. and Betty Kendall Memorial Fund	Campaign for the Preservation of Mission San Antonio de Padua	20140837		25,000	Phase 1 of the Mission San Antonio de Padua earthquake retrofit
Grover Hermann Foundation Fund	Carl Cherry Center for the Arts	20140800		10,000	Thinking Out Loud, Monterey County Art and Poetry project
Lauralie and J. Irvine Fund	Carmel Bach Festival	20140812		8,000	Carmel Bach Festival Family Concert
The Donna Roop Endowment Fund	Carmel River Watershed Conservancy	20140769		16,500	training and signage associated with the educational watershed tours
Lauralie and J. Irvine Fund	Center for Community Advocacy	20140765		25,000	the Youth Organizer to implement CCA's youth leadership development project
Stephen and Madeleine Conran Fund	Central Coast Interfaith Sponsors	20140829		25,000	community organizing training regarding healthcare and the Affordable Care Act
Thomas Doud, Sr. and Anita M. Doud Fund I	City of Monterey	20140783		20,000	the Colton Hall ADA (Americans with Disabilities Act) Assessment Study
John R. Marron Fund	Coastal Conservation and Research, Inc.	20140851		15,000	the collaborative native plant restoration project at Santa Rita elementary school
Stephen and Madeleine Conran Fund	Community Emergency Response Volunteers of the Monterey Peninsula (CERV)	20140790		2,500	Recovers subscription
Marilyn & Philo Holland Fund	Ecology Action	20140767		10,000	bicycle and pedestrian safety training primarily for Salinas elementary school students
Grover Hermann Foundation Fund	El Pajaro Community Development Corporation	20140845		23,000	business development support for under-resourced small business owners in Monterey County
Grover Hermann Foundation Fund	El Sistema USA / Salinas	20140815		30,000	general operating support for the Youth Orchestra Salinas (YoSal)
The McKay Fund	Elkhorn Slough Foundation, Inc.	20140785		16,000	stewardship restoration and conservation volunteerism
Patricia J. Boles Fund	First Night Monterey	20140844		15,000	Art Is The Next Peace workshops in the Salinas Valley

**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

General Endowment Fund of the Community Foundation	Friends of Olympia Station dba Tandy Beal and Company	20140860	7,000	ArtSmart Monterey
Thomas Doud, Sr. and Anita M. Doud Fund I	Friends of the Monterey Public Library	20140778	20,000	Voices and Images: Monterey Remembers, oral history project
Stephen and Madeleine Conran Fund	Hartnell College Foundation	20140813	17,000	the collaborative project with Monterey Co Free Libraries to provide basic literacy skills for 50 adults in Greenfield and King City
Engracia Irene Murray Field of Interest Fund	The Heritage Society of Pacific Grove	20140776	15,500	the Point Pinos Lighthouse Museum Interpretive Plan
Grover Hermann Foundation Fund	Leadership Monterey Peninsula	20140799	9,000	leadership development and training
Lauralie and J. Irvine Fund	MEarth	20140846	15,000	youth environmental education programs benefitting students from Seaside, Monterey and Carmel
The Scott Fund	Monterey Bay Aquarium	20140810	12,500	the Splash Zone Head Start Discovery program
Lauralie and J. Irvine Fund	Monterey County Agricultural & Rural Life Museum	20140750	15,000	school tours, local history and educational programming
Lauralie and J. Irvine Fund	Monterey County Pops	20140762	5,000	free community pop music concerts in South County/Salinas Valley
Lauralie and J. Irvine Fund	Monterey County Symphony Association	20140848	20,000	the 2014-2015 concert season and music education programming
Lauralie and J. Irvine Fund	Monterey Jazz Festival	20140773	20,000	Traveling Jazz Clinicians
General Endowment Fund of the Community Foundation	National Steinbeck Center	20140843	25,000	general operating support
John R. Marron Fund	The Nature Conservancy California Field Office	20140791	25,000	the building of treatment wetlands to reduce ag nutrient runoff and improve water quality in Chualar and Gonzales
Fund for the Environment	The Offset Project, Inc.	20140774	20,000	the Food Waste Reduction Collaboration in Salinas Valley
Ruth L. and Wilbur K. Amonette Fund	Pacific Repertory Theatre	20140801	15,000	theatre education program, School of Dramatic Arts (SoDA)
Stephen and Madeleine Conran Fund	Point Lobos Foundation	20140796	15,000	the Lace Lichen Trail expansion
Rudy E. Futer Fund for Human & Humane Needs	Radio Bilingue, Inc. / KHDC-FM	20140838	33,950	La Hora Triqui (Know Your Rights and Take Action) radio program
Stephen and Madeleine Conran Fund	Rancho Cielo	20140787	21,000	the Youth Corps vocational job training program
Grover Hermann Foundation Fund	Salinas Area Chamber of Commerce Foundation	20140823	9,000	leadership development and training (leadership Salinas Valley)
Lauralie and J. Irvine Fund	Salinas Downtown Community Board	20140832	17,525	leadership training and neighborhood clean-up
Grover Hermann Foundation Fund	Salinas Public Library	20140816	20,000	digital literacy classes and support to help adults pass the high school equivalency exam and meet their education and employment goals
Ken and Gundy DuVall Fund	Salinas Valley Community Church	20140795	10,000	the basic adult literacy tutoring program
Terry Layne Fund for Beach Protection	Save Our Shores	20140770	17,500	plastic pollution education and reduction through presentations and beach clean-ups in Monterey County
Ruth L. and Wilbur K. Amonette Fund	Sol Treasures	20140782	12,000	Children's Musical Theatre
Stephen and Madeleine Conran Fund	South Monterey County Emergency Response Team Association (SMCERTA)	20140712	7,500	emergency equipment supplies
Lauralie and J. Irvine Fund	SpectorDance	20140821	20,000	Ocean Trilogy Part I, a project exploring issues around the ecology of the oceans
Lauralie and J. Irvine Fund	Sunset Cultural Center	20140786	10,000	Classroom Connections, a four-part arts education program

**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

Ken and Gundy DuVall Fund	Turning Point of Central California	20140802	17,500	the Youth Employment program (vocational and life skills training and supervised paid/unpaid work experience)
General Endowment Fund of the Community Foundation	University Corporation at Monterey Bay	20140857	20,150	community garden support in Salinas Chinatown
Lauralie and J. Irvine Fund	Ventana Wildlife Society	20140764	20,000	environmental science outdoor education for low-income and at-risk youth (largely from Seaside and Salinas)
Grover Hermann Foundation Fund	Youth Arts Collective (YAC)	20140781	17,500	arts training, studio/gallery space, and mentorship for young artists (operating support)
Patricia J. Boles Fund	Youth Music Monterey	20140817	15,000	the youth orchestras and South County Strings project (operating support)
		<b>Total</b>	<b>1,011,125</b>	
<b>Donor Advised/Co-Investment</b>				
The Brown Family Fund	Agriculture and Land-Based Training Association (ALBA)	20141148	3,000	the Farmer Education and Enterprise Development program in Salinas and North Monterey County
Will and Mary Shaw Fund	Big Sur Land Trust	20141156	2,500	arts education and cultural experiences in nature
Jose F. Fernandez Fund	Big Sur Land Trust	20141155	3,000	arts education and cultural experiences in nature
Nepenthe/Phoenix Corporation Fund	Big Sur Volunteer Fire Brigade	20141163	7,500	ten Kenwood Model TK 5210 radios (capital request)
Will and Mary Shaw Fund	Big Sur Volunteer Fire Brigade	20141162	2,500	ten Kenwood Model TK 5210 radios (capital request)
The Brown Family Fund	California FarmLink	20141149	3,000	new farmers in Salinas and Royal Oaks access land and capital
Mark R. Wendland Memorial Fund	Carmel Bach Festival	20141161	2,000	Carmel Bach Festival Family Concert
Marcia F. DeVoe Fund	EI Sistema USA / Salinas	20141157	1,000	general operating support for the Youth Orchestra Salinas (YoSal)
Will and Mary Shaw Fund	Elkhorn Slough Foundation, Inc.	20141150	2,500	stewardship restoration and conservation volunteerism
Marcia F. DeVoe Fund	Friends of the Monterey Public Library	20141158	1,000	Voices and Images: Monterey Remembers, oral history project
Will and Mary Shaw Fund	Monterey Bay Aquarium	20141151	2,500	the Splash Zone Head Start Discovery program
Marcia F. DeVoe Fund	Point Lobos Foundation	20141165	2,000	the Lace Lichen Trail expansion
Cynthia Snorf Fund	Point Lobos Foundation	20141164	1,000	the Lace Lichen Trail expansion
The Brown Family Fund	Rancho Cielo	20141152	3,000	the Youth Corps vocational job training program
Doolittle Fund	Salinas Downtown Community Board	20141166	5,000	leadership training and neighborhood clean-up
Will and Mary Shaw Fund	Save Our Shores	20141153	2,500	plastic pollution education and reduction through presentations and beach clean-ups in Monterey County
The Brown Family Fund	Sol Treasures	20141159	3,000	Children's Musical Theatre
Will and Mary Shaw Fund	Society For The Prevention Of Cruelty To Animals Of Monterey County	20140804	2,500	the cat and dog spay/neuter program
Will and Mary Shaw Fund	Turning Point of Central California	20141154	2,500	the Youth Employment program (vocational and life skills training and supervised paid/unpaid work experience)
Marcia F. DeVoe Fund	Paws Helping People Inc., DBA UnChained	20140850	1,000	the Canines Teaching Compassion program
Will and Mary Shaw Fund	Youth Arts Collective (YAC)	20141160	2,500	arts training, studio/gallery space, and mentorship for young artists (operating support)
Doolittle Fund	Community Foundation for Monterey County	20150000	5,000	DOOL2 to COAST for MC Gives! Overall Match
		<b>Total</b>	<b>60,500</b>	

**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

<b>Donor Advised</b>					
The Joel and Dena Gambord Charitable Foundation	Early Alert Canines	20141102		30,000	to train three Skilled Companion dogs
The Joel and Dena Gambord Charitable Foundation	The Hearing Dog Program	20141103		25,000	training and placing of three hearing dogs
The Joel and Dena Gambord Charitable Foundation	Operation Freedom Paws	20141101		30,000	to train three dogs to assist wounded veterans
The Fred Terman and Nan Borreson Fund	Doctors Without Borders	20141171		500	general operating support
The Fred Terman and Nan Borreson Fund	Episcopal Relief & Development	20141170		500	general operating support
The Fred Terman and Nan Borreson Fund	Pacific Repertory Theatre	20141169		1,000	general operating support
The Snorf Fund	All Saints Episcopal Day School	20141122		1,000	unrestricted support
The Snorf Fund	Community Foundation for Monterey County	20141132		4,250	SNORF2 to COAST for 2014 MC Gives!
The Snorf Fund	Community Library Association Inc.	20141124		500	unrestricted support in memory of Harry Holmes
The Snorf Fund	Grinnell College	20141125		1,500	unrestricted support
The Snorf Fund	Health Volunteers Overseas	20141126		250	unrestricted support
The Snorf Fund	Monterey Bay Aquarium	20141123		250	unrestricted support
The Snorf Fund	Northwestern University Alumni Association	20141127		1,000	unrestricted support
The Snorf Fund	Schools3	20141128		300	unrestricted support
The Snorf Fund	Smuin Ballet	20141129		500	unrestricted support
The Snorf Fund	Sun Valley Summer Symphony	20141130		10,000	unrestricted support
The Snorf Fund	Sun Valley Writers' Conference	20141131		5,000	unrestricted support
<b>The David and Lucile Packard Foundation Fund</b>	<b>CHISPA</b>	<b>20150002</b>		<b>96,000</b>	<b>the Salinas Youth Initiative - Acosta Plaza Recreation Area</b>
Salinas Rotary Club Fund	Salinas Rotary Club Charitable Fund	20141180		2,285	general operating support
Mike and Mary Orradre Temporary Fund	Community Foundation for Monterey County	20141187		10,000	ORRA2 to COAST for MC Gives! 2014
Howard and Karin Evans Fund	La Gloria School	20150008		9,000	the purchase of items for the literacy program within the school
Farrell/Allen Carmel Rotary Fund	Ariel Theatrical, Inc.	20141207		1,000	general operating support
Farrell/Allen Carmel Rotary Fund	Carmel Foundation	20141208		3,500	general operating support
Farrell/Allen Carmel Rotary Fund	Carmel High School Athletic Boosters	20141209		3,750	general operating support
Farrell/Allen Carmel Rotary Fund	Community Partnership for Youth	20141204		2,500	general operating support
Farrell/Allen Carmel Rotary Fund	Josephine Kernes Memorial Pool	20141205		500	general operating support
Farrell/Allen Carmel Rotary Fund	Natividad Medical Foundation	20141206		2,000	general operating support
Farrell/Allen Carmel Rotary Fund	Rotacare International	20141210		3,500	general operating support
Valera Whitford Lyles Fund	Carmel Mission Foundation	20141190		1,000	general operating support
Valera Whitford Lyles Fund	Carmel-By-The Sea Public Library Foundation	20141189		500	general operating support
Valera Whitford Lyles Fund	Community Foundation for Monterey County	20141191		1,000	LYLES to COAST for MC Gives! 2014
Doris Parker Fee Fund	Big Sur Volunteer Fire Brigade	20141193		1,500	general operating support
Doris Parker Fee Fund	Community Foundation for Monterey County	20141194		2,000	FEE to GENNG for the Neighborhood Grants Program
Doris Parker Fee Fund	Community Foundation for Monterey County	20141195		500	FEE to FHW
Doris Parker Fee Fund	Community Foundation for Monterey County	20141197		1,500	FEE to COAST
Doris Parker Fee Fund	Monterey Peninsula Foundation	20141192		1,500	MPF Charity Match 2014 for the Big Sur Health Center
Doris Parker Fee Fund	Monterey Peninsula Foundation	20141196		1,000	the MPF Charity Match Program for Youth Music Monterey
Wiegand Family Foundation	Gateway Center of Monterey County Inc.	20141183		1,000	recognition of the car show
Wiegand Family Foundation	Hospice Giving Foundation	20141182		1,000	general operating support
Wiegand Family Foundation	Legal Services for Seniors	20141186		300	general operating support

**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

Wiegand Family Foundation	Meals on Wheels of the Monterey Peninsula	20141185	500	general operating support
Wiegand Family Foundation	Monterey Peninsula College Foundation	20141217	1,000	general operating support
Wiegand Family Foundation	Society For The Prevention Of Cruelty To Animals Of Monterey County	20141184	500	general operating support
The Landreth Family Fund	Carmel-By-The Sea Public Library Foundation	20150010	5,000	the Electronic Book Program
The Landreth Family Fund	Community Foundation for Monterey County	20141226	2,500	LANDR to COAST Challenge grant for Food Bank Monterey County
The Landreth Family Fund	Community Foundation for Monterey County	20141117	36,000	LANDR to COAST for 2014 MC Gives!
The Landreth Family Fund	Community Foundation for Monterey County	20141118	2,000	LANDR to WOMN1
The Landreth Family Fund	Community Hospital Foundation	20141107	10,000	unrestricted support
The Landreth Family Fund	The First Tee of Monterey County	20141104	1,500	unrestricted support
The Landreth Family Fund	Girls Inc. of the Central Coast	20141105	1,500	unrestricted support
<b>The Landreth Family Fund</b>	<b>Monterey Bay Aquarium</b>	<b>20141108 ②</b>	<b>50,000</b>	<b>unrestricted support</b>
The Landreth Family Fund	Monterey Museum of Art	20150011	5,000	general operating support
The Landreth Family Fund	Museum Foundation of Pacific Grove, Inc.	20141106	500	unrestricted support
The Landreth Family Fund	Society For The Prevention Of Cruelty To Animals Of Monterey County	20150009	5,000	general operating support
Ted Fehring Family/Carmel Host Lions Club #2	Alliance on Aging	20141109	900	unrestricted support
Ted Fehring Family/Carmel Host Lions Club #2	Community Foundation for Monterey County	20141116	2,200	FEHR2 to COAST for 2014 MC Gives!
Robert and Florence Slinger Fund #2	Alliance on Aging	20141142	4,000	unrestricted support
Robert and Florence Slinger Fund #2	Community Foundation for Monterey County	20141145	44,000	SLNG2 to COAST for 2014 MC Gives!
Robert and Florence Slinger Fund #2	Community Foundation for Monterey County	20141146	3,000	SLNG2 to OPER
Robert and Florence Slinger Fund #2	Community Foundation for Monterey County	20141147	3,000	SLNG2 to WOMN1
Robert and Florence Slinger Fund #2	National Instructors Assoc. for Divers with Disabilities	20141143	1,000	unrestricted support
Robert and Florence Slinger Fund #2	Point Lobos Foundation	20141144	20,000	the general construction of the pedestrian walkway and an interpretive panel, including donor recognition
The Ann Mayer Hiller Memorial Fund	Community Foundation for Monterey County	20141133	3,000	MAYER to COAST for 2014 MC Gives!
Buccafurni-Lawrence Fund	Society For The Prevention Of Cruelty To Animals Of Monterey County	20141112	5,000	the Capital Campaign Pledge
The Buffett Fund	Community Foundation for Monterey County	20141121	30,000	BUF2 to COAST for 2014 MC Gives! in honor of Lee Rosen
Nepenthe/Phoenix Corporation Fund	Big Sur Historical Society	20141188	2,500	digitizing the archives
Lewis and Gloria Fenton Fund	Community Foundation for Monterey County	20141223	5,000	FENL to WOMN
Lewis and Gloria Fenton Fund	Community Foundation for Monterey County	20141222	7,500	FENL to COAST for MC Gives! 2014
Lewis and Gloria Fenton Fund	Community Hospital Foundation	20141219	5,000	in memory of Mary Jo and John Appel
Lewis and Gloria Fenton Fund	Monterey Bay Aquarium	20141220	2,500	unrestricted support
Lewis and Gloria Fenton Fund	York School	20141218	15,000	the Lewis Fenton Legacy Scholarship Fund
Lewis and Gloria Fenton Fund	YWCA Monterey County	20141221	5,000	to benefit women affected by domestic violence
Lori and Lou Flagg Memorial Youth Fund	Forest Theater Guild	20141211	1,500	general operating support
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20141177	500	MAHON to COAST for MC Gives! 2014
Mahoney/Peterson Family Fund	Leadership Monterey Peninsula	20141175	500	general operating support, in appreciation of your continued hard work for the community
Mahoney/Peterson Family Fund	Pass the Word Ministry, Inc.	20141174	500	general operating support, in appreciation of Brian Bajari and the team for all of your hard work, service and dedication to the community
Mahoney/Peterson Family Fund	Stevenson School	20141215	500	support of athletics
Mahoney/Peterson Family Fund	University Corporation at Monterey Bay	20141214	500	the College of Business Faculty and Friends Scholarship



**Community Foundation for Monterey County  
Grants - December 1, 2014 - January 31, 2015**

Mahoney/Peterson Family Fund	University Corporation at Monterey Bay	20141176		500	the Startup Challenge of the Institute for Innovation and Economic Development, for regional economic development and entrepreneurship
Anthony and Lary Lynn Muller Fund	Community Foundation for Monterey County	20141120		1,000	MULL2 to OPER
The James M. Shade Memorial Fund	Central Coast VNA and Hospice	20141199		5,000	general operating support
The James M. Shade Memorial Fund	Community Foundation for Monterey County	20141198		3,000	SHADE to COAST for MC Gives! 2014
The James M. Shade Memorial Fund	Cypress Community Church	20141201		25,000	general operating support
The James M. Shade Memorial Fund	Salvation Army of Salinas California	20141202		1,000	general operating support
The James M. Shade Memorial Fund	Special Olympics Northern California	20141203		1,000	general operating support
The James M. Shade Memorial Fund	St. Jude Children's Research Hospital	20141200		1,000	general operating support
Marcia F. DeVoe Fund	Carmel High Sober Grad	20150004		7,500	support of the Carmel High School Sober Grad Night
Marcia F. DeVoe Fund	Historic Garden League	20150003		3,000	the Historic Publication Artists' Honeymoon, with Marcia DeVoe to be acknowledged as a donor in the publication
The Brown Family Fund	Community Foundation for Monterey County	20150006		2,500	BROWN to SMCF for Founding Family
The Brown Family Fund	Community Foundation for Monterey County	20150005		2,500	BROWN to SMCF for Founding Family
Amy Anderson and George Somero Fund	Carleton College	20141137		5,000	general operating support
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20141141		4,300	AAGS to COAST for 2014 MC Gives!
Amy Anderson and George Somero Fund	Community Foundation for Monterey County	20150007		4,000	AAGS to WOMN1
Amy Anderson and George Somero Fund	Hopkins Marine Station	20141140		35,000	general operating support: gift account
Amy Anderson and George Somero Fund	Monterey Bay Aquarium	20141138		1,000	general operating support
Amy Anderson and George Somero Fund	Monterey Peninsula Foundation	20141136		16,200	the MPF Charity Match for the benefit of Chamber Music Monterey Bay for the Arc of Life commission project
Amy Anderson and George Somero Fund	Truckee Donner Land Trust	20141139		2,500	general operating support
Ramsey Shirk Fund	Doctors Without Borders	20141114		1,000	unrestricted support
Ramsey Shirk Fund	Lopez Island Family Resource Center	20141216		5,250	support of the Lopez Fit Program
Ramsey Shirk Fund	Tibetan Nuns Project	20141113		500	unrestricted support
The Peter and Jackie Henning Fund	Chamber Music Monterey Bay	20141110		1,500	unrestricted support
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20141115		8,500	HENN to COAST for 2014 MC Gives!
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20141134		5,500	HENN to COAST for 2014 MC Gives!
The Peter and Jackie Henning Fund	Community Foundation for Monterey County	20141135		2,000	HENN to HOMED
The Peter and Jackie Henning Fund	Salvation Army of Salinas California	20141111		1,000	unrestricted support
Mahoney/Peterson Family Fund	Child Educational Center Caltech Jpl Community	20141173		500	general operating support
Mahoney/Peterson Family Fund	Community Foundation for Monterey County	20141178		1,500	MAHON to COAST for MC Gives! 2014
Gloria Fund	Association for the Integration of the Whole Person	20141179		3,000	unrestricted support for David Waldman (Devaji)
Will and Mary Shaw Fund	Community Foundation for Monterey County	20141119		500	SHAW2 to COAST for 2014 MC Gives!
Scott Corwon Fund	Monterey Bay Aquarium	20141213		2,525	the Monterey Experience Project internship program
<b>Scott Corwon Fund</b>	<b>National Aquarium</b>	<b>20141212</b>	<b>③</b>	<b>250,000</b>	<b>BLUEprint master planning</b>
Scott Corwon Fund	National Aquarium	20141172		36,000	strategic planning
Reese Family Fund	Friends of the Pacific Grove Library	20150012		500	general operating support
Reese Family Fund	Monterey Peninsula Audubon Society	20150013		750	support of the Laguna Grande improvement project
Reese Family Fund	Museum Foundation of Pacific Grove, Inc.	20150014		500	general support of Museum activities
		<b>Total</b>		<b>984,010</b>	
<b>Field of Interest</b>					
<b>Women's Fund Endowment</b>	<b>ACTION Council</b>	<b>20141077</b>	<b>③</b>	<b>225,000</b>	<b>ACTION Council to lead a three-year pilot project to develop a neighborhood-based self-help model for helping low-income women achieve their educational and career goals</b>

**Community Foundation for Monterey County**  
**Grants - December 1, 2014 - January 31, 2015**

[illegible]

**Community Foundation for Monterey County**  
**Grants - December 1, 2014 - January 31, 2015**

<b>① Grants approved by Board at December 16 meeting</b>					
The Fund for Homeless Women Non-Endowed Fund	Shelter Outreach Plus	20141023	①	50,000	the Women in Transition and Day Programs
<b>② Grants approved by the Executive Committee at November 25 meeting</b>					
The Landreth Family Fund	Monterey Bay Aquarium	20141108	②	50,000	unrestricted support
<b>③ Grants over \$50,000, requiring Board approval</b>					
Scott Corwon Fund	National Aquarium	20141212	③	250,000	BLUEprint master planning
Women's Fund Endowment	ACTION Council	20141077	③	225,000	ACTION Council to lead a three-year pilot project to develop a neighborhood-based self-help model for helping low-income women achieve their educational and career goals

**Philanthropic Services Summary**  
**December-14**

**New Funds Created 2014**

<b>Type of Fund</b>	<b>Number of Funds</b>	<b>Establishing Gift</b>
<b>Donor Advised</b>		
Community Healthcare Corporation	1	\$ 330,000.00
Scott Corwon Fund	1	\$ 50,000.00
Jean and Jim Duff Fund	1	\$ 1,359,478.00
Gloria Fund	1	\$ 10,244.75
Hodges Family Fund	1	\$ 10,000.00
Howard and Anne Morgens Fund	1	\$ 150,000.00
Reese Family Fund	1	\$ 41,982.50
RSH Fund	1	\$ -
The Fred Terman and Nan Borreson	1	\$ 106,890.00
Mark R. Wendland Memorial Fund	1	\$ 10,000.00
<b>Affiliate Funds</b>		
Southern Monterey County	1	\$ 25,000.00
Southern Monterey County Foundation-Nonendowed	1	\$ 25,000.00
<b>Agency/Stewardship</b>		
1984 Fund	1	\$ 4,500.00
Center for Photographic Art	1	\$ 10,100.00
Chruch in the Forest	1	\$ 75,000.00
Friends of the Marina Library Stewardship Fund	1	\$ 50,100.00
Voices for Children Stewardship	1	\$ 50,000.00
Youth in Wilderness Fund	1	\$ 25,000.00
<b>Private Foundations</b>		
Alexander F. Victor Foundation	1	\$ 87,500.00
<b>Corporate Funds</b>		
Carmel Realty Foundation	1	\$ 50,000.00
<b>Scholarship</b>		
Dr. Roger and Kate Bartels Memorial Scholarship Fund	1	\$ 25,000.00
The Larry Horan-Jim Langley Cal Alumni Memorial Scholarship Fund	1	\$ 10,000.00
Dr. Gladys M. Olivs Scholarship Fund	1	\$ 50,000.00
Joseph and Betty Spradling Scholarship Fund	1	\$ 25,000.00
<b>Field of Interest</b>		
Wendy (Millard) Benjamin Fund	1	\$ 613,071.33
The John and Mary Dawson Learning Fund	1	\$ 1,200,000.00
MPUSD Fund for the Arts	1	\$ 25,000.00
<b>New Funds Created Total:</b>	<b>27</b>	<b>\$ 4,418,866.58</b>

**Total Contributions**

<b>Year 2014 - YTD</b>	<b>\$ 13,304,639</b>
<b>Year 2013 - YTD</b>	<b>\$ 12,044,223</b>

**Planned Gifts**  
December 2014

<b>New Legacy Society Members</b>	<b>2</b>
<b>Expectancy Additions Year to Date</b>	<b>\$750,000</b>
<b>Legacy Society Members to Date:</b>	<b>187</b>
<b>Total Expectancies to Date:</b>	<b>\$72,655,003</b>

Current Activity Report Number of Meetings/Contacts January - December 2014								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	9	22	5	2	Wake up Salinas, Under the Dome	5	*see below	6
February	7	18	4	1	Big Sur Land Trust	5	*see below	6
March	11	25	7	2	Rancho Cielo Board meeting, Southern Monterey County Foundation	7	*see below	6
April	5	14	8	2	CGA Workshop, VNA Investment ctte.	2	* see below	7
May	7	22	11	3	IMPOWER, Non-Profits and the Arts, Cannery Row Rotary	4	*see below	6
June	12	28	10	0		7	*see below	7
July	6	19	6	2	GHGH Funders Luncheon, Gianni Trustee Luncheon	4	*see below	6
August	9	19	8	2	Greenfield Rotary, Greenfield Fund dinner	4	* see below	6
September	5	18	6	2	Salvation Army Estate Planning Seminar, CPE Forum	5	*see below	6
October	6	22	9	5	Soledad Rotary, Church in the Forest, MC Gives Matching Grants, Carmel Foundation: CGAs, YWCA : Stewardship fund	7	*see below	8
November	10	20	8	2	Bianchi, Kasavan & Pope	5	*see below	6
December	7	12	13		Church in the Forest	2	*see below	7
Total Activity	94	239	95	23		57		77

**January Events:** Champion of the Arts- Arts Council, Greenfield Political Event, Planned Parenthood Luncheon, IMPOWER, Monterey Peninsula Disaster Planning

**February Events:** Piasano Club Dinner, CFMC Legacy Society Luncheon, Women's Fund Donor Reception, Salinas Chamber of Commerce Annual Award Ceremony

**March Events:** Boys & Girls Club Luncheon, Women's Fund Luncheon hosted by Judy Profeta, Hero Award: Natividad Medical Center, MPCC Annual Awards Dinner,

Youth on Course Golf Tournament, Gonzales Chamber Awards, Democratic Women of Monterey County Luncheon

**April Events:** Veteran's Transition Center Dinner, President's Speaker Series Dinner- CSUMB

**May Events:** IMPOWER, Fund for the Homeless Women, W.F. Luncheon, Hartnell: Party in the Library

**June Events:** AG Woman of the Year, Merienda, Rabobank Community Leaders, Grower Shipper Tournament, Past Chairs Luncheon, Farwell Cel. Bill Leahy, Packard Foundation Reception: Welcome Miguel Salinas

**July Events:** Noteware Government Relations, Hickory Sticks, Monterey Peninsula Chamber of Commerce - Business Excellence Awards, NGP Awards Ceremony

**August Events:** Greenfield Fund Dinner, America's Heros NPS Foundation, Interim Ribbon Cutting, Nano Exchange

**September Events:** Women's Economic Leadership Forum, Chevron/ Chamber of Commerce, Lawson Shelter Open House, NCPGC Luncheon, Latino Action Network

**October Events:** Rancho Cielo Grand Opening, VNA Hospice Woman of the Year, Girs Inc. Strolling Dinner: King City, Press Club Grand Opening,

CSUMB Donor Appercciation,IMPOWER lunch, Celbration of Philanthropy

**November Events:** South County Women in Business, Bubbles and Bags, Big Sur Land Trust, LCCF, National Philanthropy Day

**December Events:** Monterey Bay Aquarium Business Appreciation event, NAMC

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

Philanthropic Services Summary  
January-15

New Funds Created 2015
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Type of Fund	Number of Funds	Establishing Gift
Donor Advised		
Affiliate Funds		
Agency/Stewardship		
Private Foundations		
Corporate Funds		
Scholarship		
The Morse Foundation Scholarship Fund	1	\$ -
Field of Interest		
<b>New Funds Created Total:</b>		\$ -

Total Contributions	
Year 2015 - YTD	\$ 286,096
Year 2014 - YTD	\$ 738,084

Planned Gifts January 2015	
New Legacy Society Members	12
Expectancy Additions Year to Date	\$50,000,000
Legacy Society Members to Date:	189
Total Expectancies to Date:	\$1,226,550,000

Current Activity Report								
Number of Meetings/Contacts								
January 2015								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	5	9	4	0		5	*see below	6
February								
March								
April								
May								
June								
July								
August								
September								
October								
November								
Total Activity	5	9	4	0		5		6

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

\*On-going: Salinas & Monterey Rotary Clubs

## Community Foundation for Monterey County

Promissory notes, bequests, contributions & grants receivable, CRTs, CGAs, real estate and other assets  
as of December 31, 2014

<b>Fund</b>	<b>Note Date</b>	<b><u>Notes Receivable</u></b>		<b>Monthly</b>	<b>Balance</b>	<b>Due Date</b>
		<b>Amount</b>	<b>Interest</b>			
<u>The William Kiepura Fund</u> Property: FNB Building, Andalusia Alabama Note Trustor: Tom Forbath	12/1/2011	208,276	5%	1,375	188,640	6/30/2015
<u>Umeki CRT</u> Property: apartment complex at 1494 Highland Place, Seaside, CA Note Trustor: Mr. Nelson Vega	11/30/2007	300,000.00	8%	2,000	300,000	1/1/2016

<b>Fund</b>	<b><u>Bequests Receivable</u></b>		<b>Amount</b>	<b>Type</b>
<u>Lori and Lou Flagg Memorial Youth Fund</u> Due when the estate of Claire Flagg is settled.			500,000	Cash
<u>Anita Tarr Turk Fund for Breast Cancer Research</u> \$1,064,615 bequest from the estate of Anita Tarr Turk; distribution of \$800,000 received; transactions being handled by Mark Johnson, Ms. Turk's attorney.			264,615	Cash
<u>Rudy Futer Fund for Human and Humane Needs</u> The Horse Trust: established to pay for the care of Rudy's miniature horses. As horses die, the trust will be petitioned for part of its balance.			~800,000	Cash
<u>Estates of John and Nancy Love</u> Due when the estate of John Love is settled. Due when the estate of Nancy Love is settled, recorded at 75% of \$300,000			50,000 300,000 - 400,000	Cash Cash

### Direct Bequests

<b>Donor</b>	<b>Date</b>	<b>Amount</b>	<b>Designation</b>
Mary B. Dawson Living Trust	7/7/2014	1,400,000	The John & Mary Dawson Learning Fund
Estate of Lenore Meyer	10/4/2013	5,000,000	Lenore and Dale Meyer Fund-endowed DA fund
Estate of Betty K. and Ronald F. Hausdorf	2/15/2013	192,000	Hausdorf Family Scholarship Fund
Estate of Mary Jane Drummond	2/1/11-7/11/13	659,250	Mary Jane Drummond Fund-unrestricted endowment
Estate of Dorothea Fleischer Layne	8/6/12-12/23/13	279,695	Terry Layne Fund for Beach Protection
Estate of Patricia Shirk	4/20/12-8/27/12	816,994	Ramsey Shirk Fund-endowed DA fund
Estate of Katherine Springer	5/8/2012	100,000	Katherine Curtis Springer Fibromyalgia and Chronic Fatigue Syndrome Patient Support Fund

### Charitable Remainder Trusts

<b>CFMC Trustee</b>	<b>Date</b>	<b>FMV @</b>	<b>%</b>	<b>CFMC Remainder</b>
<b>Donor/Beneficiary</b>	<b>Established</b>	<b>12/31/14</b>	<b>to CFMC</b>	<b>Value @ 12/31/14</b>
Nancy Bletzer #1	7/26/1996	1,490,422	25%	293,319
Nancy Bletzer #2	2/5/1997	977,144	25%	175,725
William and Nancy Doolittle	4/6/1999	3,016,401	100%	1,447,719
Donald and Frances Gaver	12/17/2007	97,955	50%	27,046
Robert Haas	3/11/2008	709,977	100%	156,532
Jeanne Holmquist	3/7/2001	752,624	100%	535,529
Robert and Millie House	12/13/2002	485,024	50%	112,591
Paul Lawrence and Marian Buccafurni	12/31/2004	1,999,069	25%	105,786
Jan and Tannie Mandel	10/27/1995	179,686	100%	92,423
Joseph A. and Sheila Mark	12/23/1993	660,734	70%	265,774
John and June Phillips	12/31/1992	890,989	25%	104,415
Gregory A. and Winoma Plaskett	12/28/2005	194,742	50%	33,081
Pamela Smith	12/23/1993	342,434	12.12%	30,623
Joanne Taylor-Johnson	7/16/2001	1,349,954	25%	235,850
Evelyn Torras	6/3/2003	469,508	100%	288,926
William Umeki	5/25/2007	3,806,558	63%	964,632



## CFMC & Other Trustee

<b>Donor/Beneficiary</b>	<b>Date Established</b>	<b>FMV @ 12/31/14</b>	<b>% Remainder to CFMC</b>	<b>CFMC Remainder Value @ 12/31/14</b>
Terry Haber	11/1/2005	2,808,353	100%	2,231,068

## CRT Other Trustee - CFMC Remainder Beneficiary

<b>Donor/Beneficiary</b>	<b>Date Established</b>	<b>FMV @ 12/31/14</b>	<b>% Remainder to CFMC</b>	<b>CFMC Remainder Value @ 12/31/14</b>
Maureen Beverlin	12/1/2002	754,190	100%	511,748
Thomas Hawley	12/1/2003	904,861	25%	107,622
Joanne Millard	1/1/2000	1,423,151	25%	174,293
Paul Rochester	5/11/1998	460,087	100%	342,866

## Charitable Gift Annuities

	<b>Date Established</b>	<b>Gift Amount</b>	<b>FMV @ 12/31/14</b>	<b>Remainder Beneficiary</b>
Mr. Robert Haas	9/7/2012	45,000	53,610	Operating Fund
Mr. Robert Haas	4/18/2013	45,000	50,276	Operating Fund
Mr. Robert Haas	7/7/2014	55,000	55,368	Operating Fund
Mr. Paul Lawrence	8/19/2014	50,000	48,211	Women's Fund

### Other

#### Oil and Gas Rights: Montana

Gifted by Virginia Stanton in 1995. Royalties received totaling \$1,565,650, which are added to the unrestricted endowment.

### Real Estate

<b>Fund</b>	<b>Recorded Value @ 12/31/2014</b>	<b>Description</b>
<u>Rudy E. Futer Fund for Human &amp; Humane Needs</u>	38,781	Leasehold interest in Palm Terrace shopping mall in Hawaii Original balance = \$1,129,968

<b>Fund</b>	<b>Recorded Value @ 12/31/2014</b>	<b>Description</b>
<u>Operating Fund</u>		
Monterey office at 2354 Garden Road	1,446,995	Building purchased for \$1,545,115 in 2011, funded with a loan from the General Endowment @ 4% annual interest.
		Principal paid to date @ 12/31/2014 98,160
		Interest paid to date @ 12/31/2014 180,024
		<u>278,184</u>

### Completed Transactions

#### Paid Notes

<b>Fund</b>	<b>Note Date</b>	<b>Amount</b>	<b>Interest</b>	<b>Monthly</b>	<b>Paid in full</b>
<u>Stephen and Madeleine Conran Fund</u> Property: house at 3033 Bird Rock Road, Pebble Beach, CA Note Trustor: Kenneth Taves and Laurene Piercy	12/24/2008	417,000.00	6%	2,500	10/23/2012
<u>The William Kiepura Fund</u> Monthly payments received from Shirley McMeans				262	2/28/2013
<u>Madsen Fund for HIV/AIDS Housing</u>	8/10/2009	75,000	10%	1,875	8/31/2013

#### Sold Real Estate LLC

<b>Fund</b>	<b>Recorded Value</b>	<b>Description</b>	<b>Proceeds</b>	<b>Date Sold</b>
<u>Lauralie and J. Irvine Fund</u> Proceeds added to the Lauralie and J. Irvine Fund, an unrestricted endowed fund.	603,144	10/64ths share of Soap Lake Ranch	1,165,093	9/3/2014
<u>Rudy E. Futer Fund for Human &amp; Humane Needs</u>	603,144	Los Betos Mexican Restaurant, Tuscon, Arizona	739,500	6/19/2012
	675,000	Church's Chicken Restaurant	480,000	6/30/2011
	224,250	Hacienda Carmel apartment	290,111	12/31/2010
Proceeds added to the Futer Fund, a non-endowed FOI fund, benefitting health, human service and animal welfare agencies.				

#### Terminated Charitable Remainder Trusts

	<b>Date Terminated</b>	<b>Amount Received</b>	<b>Designation</b>
Rodney Guilfoil	3/7/2013	605,515	Designated fund for the benefit of Monterey Museum and the Carmel Foundation
Wendy (Millard) Benjamin	5/8/2014	678,294	Unrestricted

## Results: 2015 Monitor Institute Exercise

### What's Next for Community Philanthropy? "Prioritizing Roles"

<i><b>CFMC BOARD</b></i>
<b>CORE (This is what we're all about)</b>
Grantmaking to nonprofits
Managing investments/endowment funds
Managing transactions for donors
Proactively planning for the long term
Educating the public about philanthropy
<b>ADJACENT (It's important but not central)</b>
Soliciting giving from local donors (indi. & inst.)
Promoting nonprofit organizational effectiveness
Strengthening social connections among residents
Educating donors about community issues
Directly connecting givers and recipients
<b>ASPIRATIONAL (It'll be important to do more of this in the future)</b>
Planning for disaster response and prevention
Impact investing
Deliberately attracting diverse donors
Measuring the outcomes and impacts of programs
Soliciting capital from outside MRY County
<b>OUT OF BOUNDS (It's not what we're all about)</b>
Managing government programs
Managing direct service programs
Designing government interventions
Providing direct support to local government
Growing local entrepreneurs and businesses
<b>Additional Discussions</b>
Researching issues and public policy
Tracking data about community well-being
Lobbying for policy change
Managing formal collaborations

<i><b>CFMC STAFF</b></i>
<b>CORE (This is what we're all about)</b>
Grantmaking to nonprofits
Managing investments/endowment funds
Managing transactions for donors
Providing philanthropic advisory services
Promoting nonprofit organizational effectiveness
<b>ADJACENT (It's important but not central)</b>
Soliciting giving from local donors (indi. & inst.)
Proactively planning for the long term
Coordinating funding activities
Educating the public about philanthropy
Supporting individuals (scholarships, fellowships, etc.)
<b>ASPIRATIONAL (It'll be important to do more of this in the future)</b>
Planning for disaster response and prevention
Impact investing
Deliberately attracting diverse donors
Measuring the outcomes and impacts of programs
Educating donors about community issues
<b>OUT OF BOUNDS (It's not what we're all about)</b>
Managing government programs
Managing direct service programs
Designing government interventions
Providing direct support to local government
Growing local entrepreneurs and businesses
<b>Additional Discussions</b>
Researching issues and public policy
Providing avenues for community input, ideas and connection
Influencing public opinion
Promoting economic development planning
Connecting local philanthropists with each other
Developing earned income to support social purpose activities



**Community Foundation for Monterey County  
Strategic Plan Framework  
Approved by Board of Directors, December 2010**

**CFMC Vision, Mission and Values**

***Vision***

Healthy, safe, vibrant communities

***Mission Statement***

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

***Values***

- We **advance positive change** through grant making, community engagement and collaboration.
- We **build a legacy for future generations** through responsible stewardship of the resources entrusted to us.
- We **operate with the highest standards** of integrity, ethics and accountability.
- We **embrace inclusivity** and diversity.
- We **commit to fairness** and respect for the dignity of all people. We **are open and honest** with our philanthropic partners, grantees and the community.
- We **strive for excellence** in all that we do.

## **PLANNING ASSUMPTIONS**

For the Community Foundation to reach the next level toward achieving its vision and mission, the board of directors used the following assumptions to guide the development of the Foundation's five-year goals:

- The Foundation needs to clarify and reinvigorate its mission.
- The Foundation needs to establish a truly countywide reach in all aspects of its operations.
- The Foundation has reached a stage where it needs to create a more focused grant making strategy that will achieve greater impact.
- The Foundation will proactively seek philanthropic partners around shared priorities for focused investments.
- The Foundation will elevate the place its role as a convener, partner and community leader plays in its overall presence in Monterey County.
- The Foundation must increase its asset development to continue to grow the resources with which to address pressing community needs and support a vigorous, focused grant making program.
- The Foundation will enhance its services and support to fund holders aligned with its aspirations for higher impact philanthropy.
- The time has arrived for CFMC to significantly increase its communications to elevate community awareness about its brand, unique niche in Monterey County and understanding of its impact on the community.



## **GOALS**

### **Goal One: Community Impact**

**Invest in developing healthy, safe and vibrant communities across Monterey County.**

### **Goal Two: Philanthropic Leadership**

**Inspire and facilitate philanthropy throughout Monterey County.**

### **Goal Three: Operational Excellence**

**Optimize performance and stewardship for maximum impact.**

**Goal One: Community Impact**  
**Invest in developing healthy, safe and vibrant communities**  
**across Monterey County.**

CMFC seeks to evolve its grant making program to one that, while still broad enough to address Monterey County's most pressing needs, has greater focus, resulting in tangible and demonstrable impact. This program should be developed within an overarching framework that defines CFMC's programmatic purpose as *"investing in healthy, safe and vibrant communities across Monterey County"* -- a unifying theme that also encompasses CFMC's plan to intentionally exercise its community leadership role. Goal one will be driven by the following three statements.

- 1. Proactively be a partner and catalyst for addressing community challenges.**
- 2. Focus grant making toward strategic results.**
- 3. Strengthen nonprofit sector excellence.**



**Goal Two: Philanthropic Leadership**  
**Inspire and facilitate philanthropy throughout Monterey County.**

The Community Foundation for Monterey County has a strong asset base, and an enviable percentage of endowed and/or discretionary assets. In its next chapter, the Foundation seeks to form new philanthropic partnerships and further increase those assets in order to continue supporting a grant making program that is fully responsive to the many needs in Monterey County. Not only should grant making continue countywide, but so should the discovery of new philanthropic partners. The Foundation also seeks more proactive engagement with its fund holders, to support their philanthropic goals, and to involve them more fully in the Foundation's work. The Foundation will exercise greater philanthropic leadership as a complement to its increased grant making focus and intentional community leadership. Goal two will be driven by the following three statements:

- 1. Grow CFMC's philanthropic assets.**
- 2. Enhance fund holder philanthropy.**
- 3. Seek and align with funding partners to realize greater community impacts.**

**Goal Three: Operational Excellence**  
**Optimize performance and stewardship for maximum impact.**

At this juncture in CFMC's development, there is agreement that attention needs to be devoted to the Foundation's own internal capacity, even as it is recognized for its investments in the organizational effectiveness of the nonprofit sector throughout Monterey County. This need for some internal attention is validated -- at least with respect to governance and communications -- by the views of external stakeholders.

- 1. Invest in infrastructure (human, financial and technological) improvements aligned with CFMC's goals.**
- 2. Elevate CFMC visibility countywide; tell our story more effectively.**
- 3. Build and maintain a strong, innovative, diverse board of directors and staff that reflect Monterey County.**