AGENDA

1. Call to order

2. Roll Call

3. Public Comment
   Public comment not pertaining to specific agenda items is welcome at this time. If you wish to speak to any item listed, please complete a Request to Speak Card available from the executive director. It is suggested that speakers limit themselves to 5 minutes.

4. Approval of Agenda for April 27, 2017 (ACTION)

5. Approval of Minutes of the January 26, 2017, Quarterly Board Meeting (ACTION)

6. Governance/Nominations Committee Report
   6.A. Bylaw Amendment Proposed Changes—Article V—Directors (ACTION)
       A recommendation to approve bylaw amendment changes to Article V—Directors.

   6.B. Nomination of New Director (ACTION)
       A recommendation to approve the nomination of a new director.

7. Trustee Appointment Update
   An announcement of a change with the college trustee appointments to the foundation for 2017.

8. Presentation
   A presentation to the board by Dr. Paul Murphy, Vice President, Institutional Effectiveness, on student and community demographics.

9. Presentation
   A presentation to the board by Felix Hernandez, Vice President, Operations, on the proposed Fine Arts Complex.

10. Presentation
    A presentation to the board by Susan Houghton, Executive Director, College Advancement on The Hancock Promise.
AGENDA

11. Foundation Staff Presentation
   A presentation to the board by Natalie Rucobo, Advancement Specialist, on the recent Crowdfunding Campaign.

12. Acceptance of Gift by Cheryl and Ted Maddux (ACTION)
   The foundation received a generous gift from Cheryl and Ted Maddux.

13. Committee Reports
   13.A. Finance – Guy Walker, Chair
        13.A.1. Review and Approval of Financial Statements (ACTION)
                 A review of financial statements for the foundation.
                 A review and approval of revisions to the general operations budget for fiscal year 2016-2017.
   13.B. 40th Anniversary - Jim Bray and Rebecca Alarcio, Co-Chairs
   13.C. Community Ambassadors – Jim Fields, Chair
        13.C.1. Launch of Community Ambassador’s Program (ACTION)
                 A recommendation to launch the new Community Ambassador’s Program in the fall.
   13.D. President’s Circle – Maggi Daane and Peggy Hesse, Co-Chairs
   13.E. Scholarship – Bob Manning, Chair

14. Oral Reports
   14.A. Members of the Board of Directors
   14.B. College Superintendent/President
   14.C. College Trustee
   14.D. PCPA Foundation Representative
   14.E. Faculty Representative
   14.F. Student Representative

   General Announcements
   Dr. Kevin G. Walthers
   Mr. Jeffery Hall
   Mr. Jim Bray
   Ms. Linda Metaxas
   Mr. Michael Huggins
Notice of Quarterly Meeting
Allan Hancock College Foundation Board of Directors
Thursday, April 27, 2017
4 p.m.
Allan Hancock College, Boardroom – B100, 800 South College Drive, Santa Maria, CA 93454

AGENDA

14.G. Executive Director, College Advancement Ms. Susan Houghton

15. Next Meeting
15.A. The next meeting of the board is the annual organization meeting on Thursday, July 27, 2017, starting at 4 p.m.

16. Adjournment (ACTION)
16.A. A motion to adjourn the quarterly meeting of the Allan Hancock College Foundation Board of Directors.

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Allan Hancock College Foundation office at (805) 925-2004. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.

Toni McCracken
Scholarship Program Coordinator

Toni D. McCracken
The quarterly meeting of the Allan Hancock College Foundation (AHCF) Board of Directors was Thursday, January 26, 2017, starting at 4 p.m. at Allan Hancock College, Boardroom – B100, 800 South College Drive, Santa Maria.

Prior to the Call to Order there was a reception from 3:30 to 4 pm to welcome new directors along with thanks to outgoing directors.

1. **Call to Order**
   Foundation President, Valerie Moya called the meeting to order at 4:00 p.m.

2. **Roll Call**

   Directors Absent: R. Alarcio, R. Coggin, E. Cora, B. Farias Estrada, H. Grennan, Trustee J. Hall, R. Klug, D. Lahr, G. Owen, G. Walker, R. Welt

   College Representative Present: S. Houghton, M. Black

   College Representatives Absent: K. Walthers

   Student Representative: Michael Huggins

   Foundation Staff: T.L. Coleman, M. Cox, T. McCracken, N. Rucobo

   Recorder: T. McCracken

3. **Public Comment**
   There was no public comment.

4. **Approval of Agenda**
   President Moya asked for a motion to approve the agenda as submitted for the quarterly board meeting. Ms. Houghton requested that Agenda Item 10 Finance Committee Report move to the end of the agenda as Mr. Black will be arriving late due to a meeting in Guadalupe.

   **Motion:** On a motion by Director Johnson, seconded by Director Lotwala, the agenda was approved as amended on a roll-call vote as follows: Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, T. Dworaczyk, J. Everett, J. Fields, J. Frost, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, S. Moats, V. Moya, M. Nanning, S. Orozco, K. Ostini, Trustee G. Pensa, G. Schrager; Noes: None; Abstentions: R. Velasco; Concur: M. Huggins

Peggy Hesse arrived at 4:05 p.m.
5. Approval of Minutes – November 2, 2016, Off-Site Annual Retreat
President Moya asked for a motion to approve the minutes of the November 2, 2016, off-site annual retreat. Mr. Campo noted that as new directors, he and Rebecca Alarcio, were approved by the board at the quarterly meeting held the afternoon of November 2, 2016. Therefore, their names should be removed from approving action items in the minutes at the off-site retreat the morning of November 2, 2016.

Motion: On a motion by Director Campo, seconded by Director Nanning, the minutes were approved as amended. Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, T. Dworaczyk, J. Everett, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, S. Moats, V. Moya, M. Nanning, S. Orozco, K. Ostini, Trustee G. Pensa, G. Schrager; Noes: None; Abstenions: R. Velasco; Concur: M. Huggins

6. Approval of Minutes – November 2, 2016, Quarterly Board Meeting
President Moya asked for a motion to approve the minutes of the November 2, 2016, quarterly board meeting.

Motion: On a motion by Director Lotwala, seconded by Director Lopez, the minutes were approved as submitted. Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, T. Dworaczyk, J. Everett, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, S. Moats, V. Moya, M. Nanning, S. Orozco, K. Ostini, Trustee G. Pensa, G. Schrager; Noes: None; Abstenions: R. Velasco; Concur: M. Huggins

7. Director Resignations, End of Terms and New Directors
President Moya reported that the Foundation received resignation notifications from Ken Ostini and Bruce Coggin. She also noted that three directors were completing their third three-year term as a director: Dr. Terry Dworaczyk, John Everett, and Susan Moats. On behalf of the board of directors extended each a heartfelt thank you for their service to the Foundation and to Hancock College for their support and commitment. President Moya also recognized Trustee Pensa for his continued support as both a former director and trustee appointment to the Foundation board.

President Moya welcomed new directors Rick Velasco, Judy Frost and Maggi Daane, and mentioned that both Mrs. Frost and Ms. Daane have previously served on the Foundation board.

Motion: On a motion by Director Juarez, seconded by Director Cox, the board accepted with regrets the resignations of Ken Ostini and Bruce Coggin, the end-of-term limits for outgoing directors Dr. Terry Dworaczyk, John Everett, and Susan Moats; and approved the nomination of new directors Judy Frost and Maggi Daane. Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, T. Dworaczyk, J. Everett, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, S. Moats, V. Moya, M. Nanning, S. Orozco, K. Ostini, Trustee G. Pensa, G. Schrager, R. Velasco; Noes: None; Abstenions: None, Concur: M. Huggins

4:15 p.m. – The following directors left the meeting: T. Dworaczyk, J. Everett, K. Ostini, S. Moats, Trustee G. Pensa
8. College Trustee Appointments for 2017
President Moya announced that the Allan Hancock College Board of Trustees at its December 2016 annual organizational meeting appointed Trustee Jeffery C. Hall as the primary trustee appointee and Hilda Zacarias as the alternate trustee appointee to the foundation board for 2017.

9. College Presentation by Mark Booher, PCPA
Ms. Houghton introduced Mark Booher, Artistic Director/Associate Dean, with PCPA who provided an overview into Season Selection at PCPA. There was a wonderful run of 48 performances of Beauty and the Beast last fall, seen by over 20,000 people breaking box office record with over $500,000 in revenue. They are currently in rehearsal for spring productions of You Can’t Take It With You and the Outreach show Breaking Through (that will provided over 50 performances in local schools), along with beginning work on The Whipping Man. Mr. Booher reported that PCPA fulfills its mission when their work is genuinely reflective of and relevant to the authentic identify and activity of the diverse community. The plays produced really are one of the core manifestations of PCPA’s mission and strategic plans. There are three basic avenues of inquiry—Educational, Artistic and Financial.

On the Financial side PCPA is a not-for-profit conservatory theatre that requires balancing the commerce of producing plays and musicals audiences want to see, with educating staff, students, and the community about things they need to see. Historic data is used to forecast scope of the show and scale of individual production expense, along with using at casting needs and staff for each show. In addition, staffing and budget requirements are reviewed for the Creative and Design Teams that include professional guests. Artistic considerations include take disciplined risks in order to continue to grow, and finding plays by staying connected with colleagues in the field, examining publications and websites for what is currently being produced in theatres and metropolitan centers. Once a play is identified, the professional license to perform the play still has to be granted.

Once plays are lined up, staff works with all departments on a feasibility analyses to make the best final decisions possible. This is important for labor budgeting, and also critical for assessment of creative and educational opportunities a show affords. Time is also spent investigating the programming of a season and how the design, build and rehearsal and performance overlap and interact with other shows and the Conservatory instructional schedule – 50 weeks a year. Season selection is, ultimately the creative answer to an extensive, reiterative, collaborative inquiry process. The questions asked and answered determine the shows produced. In closing, Mr. Booher noted that rarely is there enough time or complete information available or as thorough as they would like. So, the PCPA team plans early as possible to that their time to evaluate contingencies is not impinged. President Moya thanked Mr. Booher for a complete and thorough presentation on PCPA.

Mr. Michael Black arrived at 4:50 p.m.

The Foundation board of directors annually considers a resolution for the authorization of savings, checking, and investment account signatures to conduct its day-to-day business. There was agreement to approve the resolution; however, Director Schrager requested that staff inquire about the possibility of including the Executive Director for College Advancement position to the list of
approved signatures for the Foundation savings, checking, and investment accounts. Staff will investigate and report back at the April quarterly meeting.

**Motion:** On a motion by Director Daane, seconded by Director Velasco, the board approved Corporate Resolution No. 2017-01 **Authorization of Savings, Checking, and Investment Account Signatures** as submitted. Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None, Concur: M. Huggins

**Motion:** On a motion by Director Schrager, seconded by Director Daane, the board authorized staff to investigate including the Executive Director for College Advancement to the list of approved signatures for Foundation savings, checking, and investment accounts, and report to the board at the April quarterly board meeting. Ayes: J. Bray, F. Campo, M. Carroll, L.-V. Cox, M. Daane, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None, Concur: M. Huggins

11. **Bylaw Amendment Updates to Article VI (Meetings) and Article VIII (Committees)**

Ms. Houghton reviewed the proposed changes to the Foundation bylaws – Article VI (Meetings) and Article VIII (Committees).

**ARTICLE VI - MEETINGS**

A. The annual meeting of the Corporation shall be held in Santa Maria, Santa Barbara County, during the second week of month of July February of each year. Regular meetings of the Board of Directors shall be held quarterly at the time and place designated by the Board.

**ARTICLE VIII - COMMITTEES**

A. There shall be an Executive Committee consisting of the following persons: President of the Corporation; Vice-President of the Corporation; Secretary of the Corporation; Treasurer of the Corporation; Superintendent/President of the District; **Past President of the Corporation**; one or two persons serving as a Director by virtue of being a Trustee of the District (who shall be appointed to the Executive Committee by the Board of Directors); and, at the option of the Executive Committee, two additional members from the board of directors may serve on the Executive Committee. The Executive Committee shall have authority to act on behalf of the board in all employment and personnel matters affecting foundation employees. The Executive Committee shall have and may exercise all power and authority of the Board of Directors, except that the Executive Committee shall not have the power or authority to undertake any of the following actions:

1. the removal of a Director, or the filling of vacancies on the Board.

2. the amendments or repeal of Bylaws or the adoption of new Bylaws;

3. the amendment or repeal of any resolution of the Board;

4. the creation of standing and other standing committees of the Board without the express consent of the Board;

5. the expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; or
56. The approval of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the California Non-Profit Public Benefit Corporations Law.

The Executive Committee, working in coordination with the Finance Committee, recommends the annual budget, reviews and monitors the foundation’s finances and financial transactions, and provides for an annual audit.

At each meeting of the Board of Directors, the members of the Executive Committee shall report to the Board regarding all actions taken by the Executive Committee since the last prior meeting of the Board of Directors.

B. With the approval of the Board of Directors, the Executive Committee shall appoint the committees and in addition shall appoint any standing special committees, as approved by the Board of Directors:

1. The Nominating Committee is responsible for advising the Board on matters related to board development, for recruiting and nominating board members, for new member orientation, and for recommending a slate of officers each year.

C. 2. The Finance Committee shall be a standing committee subject to the Brown Act. The committee shall review and recommend investment policies and actions. The treasurer of the foundation shall be the chair of the Finance Committee. The Vice President, Business Services of Allan Hancock College shall be a member of the committee.

3. The Scholarship Committee oversees the foundation’s scholarship program, including but not limited to the solicitation of funds and the oversight of funding allocations.

C. One member of each of the aforementioned committees shall be appointed chairperson by the Executive Committee, unless otherwise provided herein.

D. Vacancies in the membership of any committee shall be filled by the Executive Committee. Members of all committees shall serve at the pleasure of the president, except as otherwise provided herein.

E. For the Executive and Finance Committees, 50% of the whole committee shall constitute a quorum, and 40% of the whole committee shall constitute a quorum for any special all other committees. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

F. Each committee may adopt rules for its operation not inconsistent with these bylaws or with rules adopted by the Board of Directors.

G. Each committee will be composed of no fewer than three (3) members.

Motion: On a motion by Director Campo, seconded by Director Lotwala, the board approved the Foundation bylaw amendment updates as outlined for Article VI (Meetings) and Article VIII (Committees). Ayes: J. Bray, F. Campo, M. Carroll, L-V. Cox, M. Daane, J. Fields, J. Frost, P. Hesse,
G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None, Concur: M. Huggins

12. Foundation Staff Reports
Crowdfunding – Ms. Rucobo reported on the new Crowdfunding Love Your Club to be launched in March. Crowdfunding is the practice of funding a project or venture by raising monetary contributions from a large number of people. The Foundation is working with the Student Activities office to promote and encourage campus clubs to participate in this fundraising opportunity. Clubs have until February 17 to apply, with a Spike Tank set for February 23 where those clubs selected will make a presentation to pitch project. However, prior to that the Foundation is working the Athletics Department for a soft launch on February 8 with Carney’s Coaches vs. Cancer benefitting Mission Hope Cancer Center in Santa Maria.

Director Business Cards – Ms. Rucobo announced that directors may order and purchase business cards as a Foundation Director. Those interested should contact Foundation staff.

Employee Giving Campaign – Ms. McCracken reported the success of the Employee Giving Campaign launched last November, Giving with Gratitude – Make It Last All Year Long! The launch was very successful that includes 20 new participants.

13. Committee Fiscal Year Focus and Priorities for 2016-2017
Ms. Houghton reviewed the committee list for 2016-2017, and noted that new directors will be included and chairs identified. An updated list will be distributed to all directors.

14. Committee Reports
Governance/Nominations – Mr. Juarez is the chair of this committee and recognized new directors Judy Frost and Maggi Daane. Director Carroll suggested a future focus on recruitment of directors from Lompoc with the resignations of two directors from that area.

President’s Circle – Ms. Coleman reported that the President’s Circle has 18 new members since July. The Spring Gathering for community leaders is Wednesday, March 1 from 5 to 7 p.m. at the Lompoc Valley Center. A chair for this committee will be identified at the next meeting.

Scholarship – Director Manning reported the committee met January 27 with a report on the overall scholarship program provided by Mrs. McCracken. The work of the scholarship working team committee begins February 24 over a period of two months followed by the annual scholarship banquet Thursday, May 25. Goals for the committee include a restructure to define new roles that may include oversight over policy for the scholarship program, educate and involve committee members with the online scholarship selection process and the banquet. The committee plans to meet monthly over the next few months and will select a chair at the February 27 meeting.

Ambassadors/Alumni – Director Fields reported that the committee met in mid January and he agreed to serve as chair. They are working on an Ambassador Program Template that will outline the requirements, application and perks an ambassador. He did mention that the name Ambassadors may need to be changed so as not to conflict with the college’s Student Ambassadors program. The proposed launch of the program is set for August 2017.
40th Anniversary – Director Bray reported that he and Rebecca Alarcio have agreed to serve as co-chairs of this very important committee. A gala event is planned for the fall (late September or October) with an aviation theme. There is a location near the airport (offered by Arctic Air with no charge to the Foundation) with lots of parking. The gala will recognize and honor Agnes Grogan. The committee plans to offer a small event first to recognize 40 key players in the Foundation’s history.

Director Bray left the meeting at 5:32 p.m.

15. Finance Committee Report


Motion: On a motion by Director Juarez, seconded by Director Velasco, the board approved the Foundation financial statements as submitted. Ayes: F. Campo, M. Carroll, M. Daane, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None, Concur: M. Huggins

Foundation Audit Period Ending 06-30-2016 – Mr. Black reviewed the Foundation’s audit for the period ending June 30, 2016, by Vavrinek, Trine, Day & Co., LLP. Copies were made available to all directors.

Conflict of Interest Policy and Disclosure Form – Directors were provided the annual Conflict of Interest Policy and Disclosure Form to complete and return to Foundation staff.

U.S. Department of Education Endowment Challenge Grant Title III Update and Recommendation - In 1997, Allan Hancock College (AHC) was awarded a matching funds grant from the U.S. Department of Education’s Endowment Challenge Grant Program that was authorized by Title III of the Higher Education Act of 1965. The Allan Hancock College Foundation (AHCF) was responsible for raising the local matching funds. The grant was a 2-1 match where Title III provided $500,000 and the match $250,000 for a $750,000 endowment. The terms of the grant included annual reporting for a period of twenty years to the Department of Education and compliance with specific federal guidelines, investment and expenditure of earnings guidelines. The expenditure guidelines state no more than 50% of the aggregate income earned could be used for operations and maintenance; administration; academic and support personnel; construction and renovation; community and student services programs and technical assistance; and other education-related activities. The starting date of the twenty-year term according to Title III guidelines as January 1998. The ending date of this term restriction is presumed to be upon notification of release to the AHCF from U.S. Department of Education after all reports have been filed and accepted.

The Foundation consistently filed annual reports for the last 18 years that were accepted without question or comment. However, in 2016 with a personnel change in the Department of Education, AHCF was notified last fall that the Foundation was out of compliance with the guidelines because approximately 65% of the proceeds (as opposed to 50%) were actually used. Foundation and College staff reviewed to determine how this might have occurred and the potential path forward. Staff discovered that the Title III endowment ending balance in the proceeds account was used and had been since inception of the grant reporting. The contact at the Office of Postsecondary
Education, recognizing the lapse on their end, has indicated a willingness to work with the Foundation by extending the term of the grant by 1 or 2 years. This will not impact future federal grant applications for the college and AHCF is listed in good standing. The grant guidelines state, “if an institution expends more than is permitted it shall repay an amount equal to 50% of the amount improperly expended”. Based on the last report dated June 30, 2016, the amount would have been $67,057. Ms. Houghton reported that the Finance Committee, after a lengthy discussion, wanted to show immediate good faith in resolving this matter and approved the following recommendations: 1) evaluate growth of the fund at the end of the 2016-2017 fiscal year; 2) immediately waive the 1.5% administrative fee assessed to the Title III endowments for the 2016-17 fiscal year. This will result in an approximate loss of $12,000 to the Foundation's General Operations budget for this fiscal year; 3) use Foundation General Operational funds in lieu of the approved Title III scholarship/program funding. This results in an approximate increase of $13,355 in expense to the Foundation's General Operations budget for this fiscal year, and 4) have the Foundation Operations budget include the brokerage fee expenses for this fiscal year, if Morgan Stanley and LPL Financial are unable to reduce or discontinue assessing brokerage fees to the Title III endowments. This will result in an approximate savings of $8,500.

**Motion:** On a motion by Director Daane, seconded by Director Nanning, the Board approved the Executive and Finance Committee recommendations as outlined above in order to bring the Endowment Challenge Grant Title III into compliance. Ayes: F. Campo, M. Carroll, M. Daane, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None; Concur: M. Huggins

**2016-2017 Endowment Funding Update**
The Foundation Board of Directors at its November 2, 2016, quarterly meeting approved endowment funding for a total of $294,200. There were 14 regular endowments that did not fund this fiscal year. The Executive Committee recommends amending the foundation operating budget to fund nine endowments $500 each for a total of $4,500. Ms. Houghton reported that the Finance Committee has recommended and approved moving the review date for a one-year trial period for endowments to June 30 to November 30. The committee will then review and analyze to determine if the review date should remain November 30.

**Motion:** On a motion by Director Velasco, seconded by Director Hesse, the Board approved the increase in funding of $4,500 to the Foundation’s general operations budget to fund nine regular endowments for this fiscal year. Ayes: F. Campo, M. Carroll, M. Daane, J. Fields, J. Frost, P. Hesse, G. Johnson, M. Juarez, T. Lopez, B. Lotwala, B. Manning, L. Metaxas, V. Moya, M. Nanning, S. Orozco, G. Schrager, R. Velasco; Noes: None; Abstentions: None; Concur: M. Huggins

**16. Oral Reports**
Members of the Board of Directors: No report

College Superintendent/President: No report

College Trustee: No report

Foundation Director/PCPA Liaison: Director Frost reported on behalf of Director Bray, announced that PCPA’s performance of You Can’t Take it With You opens February 16. Other performances
for the 2016-2017 season include *The Whipping Man*, *Lend Me a Tenor* *The Musical*, *Newsies* *The Musical*, and *Twelfth Night*, and *Fences*. She also mentioned that the annual PCPA Open House is Saturday, January 29.

Faculty Representative: Ms. Metaxas announced that the spring semester classes started January 23.

Student Representative: Mr. Huggins reported that the spring semester was off to a busy start! Upcoming events for ASBG at both the Santa Maria campus and the Lompoc Valley Center include Bow Wow Day, Diversity Day, Black History Month, Friday Night Science, visit to the Reagan Ranch among other events. The first mural at the Lompoc Valley Center should be completed by the end of the spring semester.

Executive Director, College Advancement: Ms. Houghton reviewed a calendar of Foundation meetings and events for this year.

17. **Next Board Meeting**
   The next meeting of the Allan Hancock College Board of Directors is Thursday, April 27, 2017, starting at 4 p.m. on the Santa Maria campus in Building B (Boardroom).

18. **Adjournment**
   The meeting adjourned at 5:55 p.m.

   **Motion:** On a motion by Director Frost, seconded by Director Manning, the board approved to adjourn the quarterly board meeting at 5:55 p.m.
BACKGROUND
The committee met in March 7 and discussed a strategy for the year that included a review of the bylaws, with a specific task to discuss the Associate Director category. In addition, the committee will continue to review and recommend nominations of possible new directors, with board approval of new nominations at the October quarterly meeting. The committee also discussed membership expectations for directors with a recommendation to develop one-page documents that new (and current directors) would sign before joining the board. This would include information about expectation of attending meetings, financial commitment, and participation on at least one foundation committee. A draft will be presented to the Executive Committee and full board in the coming months.

Action Items for review and approval by the Board of Directors as approved by the Executive Committee on April 5, 2017

6. A. Bylaw Amendment Proposed Changes
   Article V.F. – Directors Term (ACTION)
   A recommendation to update the sentence...The term of office of each Director shall expire automatically at the February January meeting following his/her 9th consecutive year as director terms will begin/end on a calendar year.

   Article V.J.1.a.-d. – Associate Directors (ACTION)
   Both the Governance/Nominations Committee and the Executive Committee discussed the purpose of the Associate Director designation and had concerns with this designation excluding directors from voting and quorum rights of a regular director. Following discussion, both committees recommend to remove the section on Associate Directors – Article V.J.1.a.-d.
   1. The Board of Directors shall have such Associate Board of Directors as are designated in or pursuant to this Paragraph. 1.
      a. Each Associate Board of Director:
      b. shall be entitled to receive notice of, and attend, meetings of the Board of Directors (but the failure to give such notice shall not affect the validity of any such meeting), but shall not be counted toward the limit described in Paragraph V(B) above, shall not be counted toward the quorum requirement for meetings of Directors, and shall not be entitled to vote at such meetings;
      c. shall not have any authority to bind this Corporation in any manner, except as the Board of Directors may designate from time to time by resolution;
      d. may be removed without cause by the Board of Directors; and
      e. shall have only those duties that are designated by the Board of Directors and accepted by the Associate Board of Directors.

6. B. Nomination of New Director (ACTION)
   A recommendation to approve the nomination of Ken Ostini to rejoin as a director to the Foundation Board.

6. C. Proposed Slate of Officers for 2017 (INFORMATION)
   For information only – the proposed 2017 slate of officers: Valerie Moya, President; Bob Lotwala, Vice President; Georgia Schrager, Secretary; Guy Walker, Treasurer. The board will approve at the annual organizational meeting on July 27, 2017.
FISCAL IMPACT
None

RECOMMENDATION

Motion 1
The Executive Committee recommends approval of the proposed bylaw amendment changes to Article V.F. Directors Term the following sentence..."the term of office of each Director shall expire automatically at the February January meeting following his/her 9th consecutive year." noting that a director’s term will begin and end on a calendar year AND recommends approval to delete Article V.I.A.-d. Associate Directors as submitted and that those Associate Directors immediately revert to Directors.

Motion 2
The Executive Committee recommends approving the nomination of Ken Ostini to rejoin the Foundation Board as a Director.
BACKGROUND
The Allan Hancock College Board of Trustees at its February 2017 meeting appointed Trustee Greg Pensa to serve as the alternate to the foundation board for 2017, replacing Trustee Zacarias. Trustee Pensa has a long history of working with the Foundation and is part of the planning for the Foundation’s 40th year-long celebration. Trustee Jeffery Hall will continue as the primary trustee appointment this year.
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<th>To:</th>
<th>Board of Directors</th>
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<tr>
<td>From:</td>
<td>Valerie Moya</td>
<td>April 27, 2017</td>
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<td>Foundation Board President</td>
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<td>Presentation – Dr. Paul Murphy</td>
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**BACKGROUND**

Dr. Paul Murphy, Vice President, Institutional Effectiveness, will provide an overview on student and community demographics.
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<tbody>
<tr>
<td>From:</td>
<td>Valerie Moya</td>
<td>April 27, 2017</td>
</tr>
<tr>
<td></td>
<td>Foundation Board President</td>
<td></td>
</tr>
<tr>
<td>Subject:</td>
<td>Presentation – Felix Hernandez</td>
<td></td>
</tr>
</tbody>
</table>

**BACKGROUND**

Felix Hernandez, Vice President, Operations, will provide an overview on the proposed Fine Arts Complex.
BACKGROUND
Susan Houghton, Executive Director for College Advancement, will provide an overview on The Hancock Promise.
**To:** Board of Directors  

**From:** Valerie Moya  
Foundation Board President  

**Subject:** Foundation Staff Presentation- Natalie Rucobo  
Crowdfunding  

**INFORMATION**  

April 27, 2017  

**BACKGROUND**  
Natalie Rucobo, Foundation Advancement Specialist, will provide an overview and summary on the recent *Crowdfunding Campaign* that ended April 17, 2017.
To: Board of Directors

From: Susan Houghton  
Executive Director, College Advancement

Subject: Acceptance of Gift from Cheryl and Ted Maddux

<table>
<thead>
<tr>
<th>ACTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 27, 2017</td>
</tr>
</tbody>
</table>

**BACKGROUND**
The Foundation has received a pledge of $100,000 from Cheryl and Ted Maddux supporting the Science, Technology, Engineering and Math (STEM) program, the annual Friday Night Science community Program, and the annual STEM conference for middle-school girls and their parents each spring and the Centennial. The pledge will be paid in four $25,000 installments.

**FISCAL IMPACT**
None

**RECOMMENDATION**
Staff recommends that the board of directors approve and accept the pledge of $100,000 from Cheryl and Ted Maddux, with sincere appreciation on behalf of the Board of Directors, supporting the STEM program activities and the college’s Centennial Campaign in 2020. The Executive Committee approved acceptance of the pledge at their April 5, 2017, meeting.
BACKGROUND
13.A.1. A review of the Allan Hancock College Foundation financial statements. (ACTION)

--Contributions Report – 2/28/2017
--Statement of Operations – 2/28/2017
--Balance Sheet – 2/28/2017
--Portfolio Summary – 2/28/2017

13.A.2. A review of the Foundation’s current general operations budget. Staff will report on changes to the revenue and expenses for the budget. (ACTION)

--General Operations Budget (Revised) – 2/28/2017

Revenue
A. Administration Fee – 1.5% reduced by $11,800 (Title III adjustment)

Expenses
B. Staff Salaries & Benefits - $12,271 increase for hiring Professional Expert and staff salary/benefits increase.
C. Public Relations – Increase $7,500. Community events appreciation gifts, auction items and 40th Celebration organization and planning expenses.
D. Facility Rental/Events – Increase of $9,485 for hosting Fall, Spring & Summer Gatherings.
E. Bank Service Charges & Brokerage Fees – Increase of $8,500 for Title III Endowment broker fees.
F. Title III Scholarship & Program Funding – Amount of increase $13,355.
G. Scholarship Funding – Increase of $5,200 for endowments that did not fund scholarships/program and the Marian Hancock Scholarship award.
H. Fund balance carried over from FY 2016.

The Finance and Executive Committee’s recommended and approved the 2016-2017 revised general operations budget noting the projected expenses, currently at $74,021, will be expensed to the Foundation’s fund balance.

FISCAL IMPACT
Budget is being revised to reflect foundation’s new focus, activities and Title III issues more accurately.

RECOMMENDATION
Motion 1
The Finance and Executive Committees recommend approval of the financial statements as submitted.

Motion 2
The Finance and Executive Committee’s recommend approval of the Foundation’s revised general operations budget for fiscal year 2016-2017 as submitted.
## Allan Hancock College Foundation
**Contributions**
**July 1, 2016 through June 30, 2017**

<table>
<thead>
<tr>
<th>Account</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>June</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Operations</td>
<td>$50</td>
<td>$4,850</td>
<td>$417</td>
<td>$117</td>
<td>$559</td>
<td>$1,050</td>
<td>$10,545</td>
<td>$1,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$18,488</td>
</tr>
<tr>
<td>Endowments - Unrestricted</td>
<td>$245,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$245,000</td>
</tr>
<tr>
<td>President's Circle</td>
<td>$4,608</td>
<td>$4,925</td>
<td>$4,408</td>
<td>$3,325</td>
<td>$5,869</td>
<td>$7,016</td>
<td>$6,243</td>
<td>$4,952</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$48,429</td>
</tr>
<tr>
<td>Restricted</td>
<td>$65,275</td>
<td>$4,750</td>
<td>$5,705</td>
<td>$3,585</td>
<td>$74,764</td>
<td>$3,233</td>
<td>$8,697</td>
<td>$27,044</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$188,252</td>
</tr>
<tr>
<td>Scholarships</td>
<td>$22,713</td>
<td>$1,199</td>
<td>$37,109</td>
<td>$52,081</td>
<td>$28,228</td>
<td>$28,403</td>
<td>$71,018</td>
<td>$45,074</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$262,021</td>
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<tr>
<td>Endowments</td>
<td>$5,330</td>
<td>$225</td>
<td>$4,787</td>
<td>$16,275</td>
<td>$28,060</td>
<td>$27,530</td>
<td>$8,670</td>
<td>$320</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$91,457</td>
</tr>
</tbody>
</table>

**MONTHLY TOTALS**
|                  | $343,276 | $15,648  | $49,428  | $79,383 | $135,244 | $68,104 | $107,671 | $79,380 |     |     |     |      | $876,447 |

**CURRENT YTD TOTALS**
|                  | $343,276 | $358,224  | $408,850  | $488,033 | $623,281 | $689,385 | $797,056 | $876,447 |     |     |     |      | $876,447 |

### Prior Years Contributions

- **July 15- June 16**: $1,706,085
- **July 14-June 15**: $1,354,793
- **July 13-June 13**: $1,862,220
- **July 12-June 12**: $774,857
- **July 11-June 11**: $607,673
- **July 09-June 09**: $941,725
- **July 08-June 08**: $1,053,236
- **July 07-June 07**: $1,070,656
- **July 06-June 06**: $1,098,427
- **July 05-June 05**: $1,125,361
- **July 04-June 04**: $951,050
- **July 03-June 03**: $938,647

### Notes:

- a) Report does not include investment portfolio activity.
- b) Report does not include outstanding pledges.
## Allan Hancock College Foundation

**Statement of Operations by Subfund**

**For the Period Ending 02/28/2017**

### Revenue:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cash Admin</th>
<th>General Operations</th>
<th>Restricted</th>
<th>Scholarships</th>
<th>Endowment Principal</th>
<th>Endowment Rev/Exp</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>0</td>
<td>19.421</td>
<td>275.111</td>
<td>282.821</td>
<td>336.457</td>
<td>0</td>
<td>913.810</td>
</tr>
<tr>
<td>Contributions non-cash</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>District Grant Contributions</td>
<td>0</td>
<td>35.036</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>35.036</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>0</td>
<td>17.912</td>
<td>0</td>
<td>0</td>
<td>409.344</td>
<td>427.257</td>
<td>936.601</td>
</tr>
<tr>
<td>Gain/Loss on sale of investments</td>
<td>0</td>
<td>-3.347</td>
<td>0</td>
<td>0</td>
<td>95.594</td>
<td>92.247</td>
<td>187.841</td>
</tr>
<tr>
<td>Change in asset portfolio</td>
<td>0</td>
<td>32.672</td>
<td>0</td>
<td>0</td>
<td>1.277.206</td>
<td>1.309.879</td>
<td>2.687.085</td>
</tr>
<tr>
<td>Other Local Revenues</td>
<td>0</td>
<td>67</td>
<td>1.636</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1.703</td>
</tr>
<tr>
<td>Total revenue</td>
<td>0</td>
<td>101.761</td>
<td>276.747</td>
<td>282.821</td>
<td>336.457</td>
<td>1.781.924</td>
<td>2.779.711</td>
</tr>
</tbody>
</table>

### Expenditures:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cash Admin</th>
<th>General Operations</th>
<th>Restricted</th>
<th>Scholarships</th>
<th>Endowment Principal</th>
<th>Endowment Rev/Exp</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarships</td>
<td>0</td>
<td>0</td>
<td>1.175</td>
<td>500.502</td>
<td>0</td>
<td>0</td>
<td>501.677</td>
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<tr>
<td>Student Assistance</td>
<td>0</td>
<td>0</td>
<td>16.694</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>16.694</td>
</tr>
<tr>
<td>District/College Support</td>
<td>0</td>
<td>0</td>
<td>48.649</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>48.649</td>
</tr>
<tr>
<td>Salaries</td>
<td>0</td>
<td>297.838</td>
<td>1,122.883</td>
<td>611.002</td>
<td>20.182</td>
<td>3,215.695</td>
<td>5,267.999</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>0</td>
<td>52.019</td>
<td>235.966</td>
<td>115.955</td>
<td>2.602</td>
<td>704.526</td>
<td>1,110.046</td>
</tr>
<tr>
<td>Supplies and materials</td>
<td>0</td>
<td>15.634</td>
<td>73.050</td>
<td>11.821</td>
<td>0</td>
<td>0</td>
<td>112.503</td>
</tr>
<tr>
<td>Contracted personal services</td>
<td>0</td>
<td>6.695</td>
<td>2.690</td>
<td>6.235</td>
<td>0</td>
<td>0</td>
<td>15.520</td>
</tr>
<tr>
<td>Travel and conference</td>
<td>0</td>
<td>5.677</td>
<td>2.594</td>
<td>613</td>
<td>0</td>
<td>0</td>
<td>8.887</td>
</tr>
<tr>
<td>Memberships and permits</td>
<td>0</td>
<td>2.634</td>
<td>1.254</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3.888</td>
</tr>
<tr>
<td>Technology Services</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>Telephone</td>
<td>0</td>
<td>0.552</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0.552</td>
</tr>
<tr>
<td>Contracts and leases</td>
<td>0</td>
<td>8.134</td>
<td>26.158</td>
<td>7.089</td>
<td>0</td>
<td>0</td>
<td>41.378</td>
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<tr>
<td>Postage and advertising</td>
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<td>10.293</td>
<td>-27.350</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>37.583</td>
</tr>
<tr>
<td>Bank/brokerage charges</td>
<td>0</td>
<td>9.181</td>
<td>32</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>117.209</td>
</tr>
<tr>
<td>Miscellaneous expense</td>
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<td>0</td>
<td>76.712</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>76.712</td>
</tr>
<tr>
<td>Building and equipment</td>
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<td>0</td>
<td>17.557</td>
<td>203</td>
<td>0</td>
<td>0</td>
<td>17.770</td>
</tr>
<tr>
<td>Credit Card Disc. Fees</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>0</td>
<td>408.598</td>
<td>1,652.072</td>
<td>1,253.000</td>
<td>22.785</td>
<td>4,040.213</td>
<td>7,376.668</td>
</tr>
<tr>
<td>Net income/(loss)</td>
<td>0</td>
<td>-306.837</td>
<td>-1,375.324</td>
<td>-970.179</td>
<td>313.672</td>
<td>-2,258.289</td>
<td>-4,595.957</td>
</tr>
</tbody>
</table>

### Other Financing Sources/Outgo:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cash Admin</th>
<th>General Operations</th>
<th>Restricted</th>
<th>Scholarships</th>
<th>Endowment Principal</th>
<th>Endowment Rev/Exp</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers in</td>
<td>0</td>
<td>167.173</td>
<td>5.263</td>
<td>11.000</td>
<td>104.737</td>
<td>243.946</td>
<td>532.119</td>
</tr>
<tr>
<td>Transfers out</td>
<td>0</td>
<td>0</td>
<td>48.250</td>
<td>37.824</td>
<td>107.500</td>
<td>375.869</td>
<td>569.443</td>
</tr>
<tr>
<td>Net inc/dec in fund bal</td>
<td>0</td>
<td>-139.964</td>
<td>-1,418.311</td>
<td>-997.003</td>
<td>310.969</td>
<td>-2,390.212</td>
<td>-4,634.281</td>
</tr>
</tbody>
</table>

### Fund Balance:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cash Admin</th>
<th>General Operations</th>
<th>Restricted</th>
<th>Scholarships</th>
<th>Endowment Principal</th>
<th>Endowment Rev/Exp</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund equity, July 1</td>
<td>0</td>
<td>289.766</td>
<td>1,627.011</td>
<td>658.523</td>
<td>18.582.136</td>
<td>996.709</td>
<td>22.154.144</td>
</tr>
<tr>
<td>Current balance</td>
<td>0</td>
<td>150.101</td>
<td>-208.790</td>
<td>-338.481</td>
<td>-18.893.045</td>
<td>-1.393.503</td>
<td>17.519.863</td>
</tr>
</tbody>
</table>
## ALLAN HANCOCK COLLEGE FOUNDATION
### BALANCE SHEET BY SUB-FUND
FOR PERIOD ENDED 02/28/2017

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>General Operations</th>
<th>Restricted</th>
<th>Scholarships</th>
<th>Endowment Principal</th>
<th>Endowment Rev/Exp</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Admin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Claim on Cash</td>
<td>-8,358,588</td>
<td>359,142</td>
<td>1,607,061</td>
<td>421,355</td>
<td>3,432,315</td>
<td>2,538,715</td>
</tr>
<tr>
<td>Claim on Cash-Treasury</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Checking</td>
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<td>0</td>
<td>692</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Credit Card</td>
<td>5,673</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<td>0</td>
</tr>
<tr>
<td>Cash on hand</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Investment cash</td>
<td>181,944</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>376,513</td>
<td>0</td>
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<tr>
<td>Investment securities</td>
<td>6,502,156</td>
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<td>0</td>
<td>0</td>
<td>14,158,810</td>
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</tr>
<tr>
<td>FMV increase/decrease</td>
<td>841,838</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>948,159</td>
<td>0</td>
</tr>
<tr>
<td>Total cash &amp; securities</td>
<td>0</td>
<td>359,142</td>
<td>1,607,754</td>
<td>421,355</td>
<td>18,915,797</td>
<td>2,538,715</td>
</tr>
<tr>
<td>Receivables</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due from other funds</td>
<td>0</td>
<td>10,696</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>33</td>
<td>0</td>
</tr>
<tr>
<td>Payroll taxes receivable</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total receivables</td>
<td>0</td>
<td>10,696</td>
<td>0</td>
<td>0</td>
<td>33</td>
<td>0</td>
</tr>
<tr>
<td>Total assets</td>
<td>0</td>
<td>369,838</td>
<td>1,607,754</td>
<td>421,355</td>
<td>18,915,830</td>
<td>2,538,715</td>
</tr>
</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>Cash Admin</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Payroll taxes payable</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Due other funds</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7,338</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7,338</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

### FUND BALANCE

<table>
<thead>
<tr>
<th></th>
<th>Cash Admin</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund equity FYB</td>
<td>0</td>
<td>289,766</td>
<td>1,627,011</td>
<td>658,523</td>
<td>18,582,136</td>
<td>996,709</td>
</tr>
<tr>
<td>Current income/loss</td>
<td>0</td>
<td>80,072</td>
<td>-19,258</td>
<td>-244,505</td>
<td>333,694</td>
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<td>Total fund balance</td>
<td>0</td>
<td>369,838</td>
<td>1,607,754</td>
<td>414,018</td>
<td>18,915,830</td>
<td>2,538,715</td>
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<tr>
<td>Total liab &amp; fund balance</td>
<td>0</td>
<td>369,838</td>
<td>1,607,754</td>
<td>421,355</td>
<td>18,915,830</td>
<td>2,538,715</td>
</tr>
<tr>
<td>ENDOWMENTS</td>
<td>Investment Basis</td>
<td>Beginning Market Value 01/01/2017</td>
<td>Deposit Gains/Loss</td>
<td>Ending Market Value 2/28/2017</td>
<td>Total Market Value Change YTD</td>
<td></td>
</tr>
<tr>
<td>-----------------------</td>
<td>------------------</td>
<td>-----------------------------------</td>
<td>--------------------</td>
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<tr>
<td>Morgan Stanley</td>
<td>$ 2,984,748</td>
<td>$ 5,216,007</td>
<td>$ 108,422.29</td>
<td>$ 5,325,330</td>
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<td>LPL Financial</td>
<td>$ 854,438</td>
<td>$ 1,449,544</td>
<td>$ 22,752</td>
<td>$ 1,472,295</td>
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<td>Other Bartleson Fund Endowment</td>
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<td>$ 121,312</td>
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<td>$ 121,504</td>
<td>$ 252</td>
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<tr>
<td>Northern Trust (Young Quasi Endowment)</td>
<td>$ 1,391,534</td>
<td>$ 50,369</td>
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<td>$ 1,441,733</td>
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<td>LPL Financial</td>
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<td>$ 48,330</td>
<td>$ 3,468</td>
<td>$ 51,798</td>
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<tr>
<td><strong>Sub-Total</strong></td>
<td><strong>3,062,157</strong></td>
<td><strong>8,226,427</strong></td>
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<td><strong>8,411,720</strong></td>
<td><strong>185,293</strong></td>
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<table>
<thead>
<tr>
<th>PATRICIA J. BOYD FUND</th>
<th>Investment Basis</th>
<th>Beginning Market Value 01/01/2017</th>
<th>Deposit Gains/Loss</th>
<th>Ending Market Value 2/28/2017</th>
<th>Total Market Value Change YTD</th>
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<tr>
<td>Rabobank Wealth Management</td>
<td>$ 4,000,000</td>
<td>$ 4,243,830</td>
<td>$ 178,413</td>
<td>$ 4,422,243</td>
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<td>Northern Trust</td>
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<td>$ 6,578,852</td>
<td>$ 238,314</td>
<td>$ 6,817,166</td>
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<td><strong>Sub-Total</strong></td>
<td><strong>12,115,777</strong></td>
<td><strong>15,409,007</strong></td>
<td></td>
<td><strong>15,903,040</strong></td>
<td><strong>494,033</strong></td>
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<td><strong>Total General Opr, Restricted, Scholarships &amp; Endowments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>23,070,000</strong></td>
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Accounts Receivable $ 16,729
Total Assets $ 23,853,491
Total Liabilities - Accounts Payable $ (7,338)
Net Assets $ 23,846,153
### Allian Hancock College Foundation
#### General Operations Budget
**July 1, 2016 - June 30, 2017**

As of 2/28/2017

<table>
<thead>
<tr>
<th></th>
<th>2016-17 Approved Budget</th>
<th>2016-17 Actual Rev &amp; Exp</th>
<th>2016-17 Remaining Budget</th>
<th>2016-17 Projected Rev &amp; Exp thru 6/30/17</th>
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<tr>
<td><strong>REVENUE</strong></td>
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<td>General Operations - Unrestricted Contributions</td>
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<td>General Operations - Interest</td>
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<td><strong>A. Administration Fee - 1.5%</strong></td>
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<td>President’s Circle Campaign</td>
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<td>Consulting Group Advisor - Unrealized Gain/Loss</td>
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<td>75,000</td>
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<td>District Title 5 Support - Advancement Specialist</td>
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<td>Other - rebate</td>
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<td>67</td>
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<td>Madson Endowment Proceeds</td>
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<tr>
<td><strong>TOTAL GENERAL OPERATIONS REVENUE</strong></td>
<td><strong>331,825</strong></td>
<td><strong>268,934</strong></td>
<td></td>
<td><strong>337,737</strong></td>
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<tr>
<td><strong>EXPENSES</strong></td>
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<td>Executive Director</td>
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<td>Staff Salaries</td>
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<td>Staff Health/Welfare Benefits</td>
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<td>7,600</td>
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<td>Staff Payroll Taxes/Insurance</td>
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<td><strong>B. Sub Total Staff Salaries &amp; Benefits</strong></td>
<td><strong>277,534</strong></td>
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<td><strong>146,541</strong></td>
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<td>Operational Supplies</td>
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<td>Consultants, Service Contracts</td>
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<td>7,727</td>
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<td>Business Travel Expense</td>
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<td>662</td>
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<td>Dues and Memberships</td>
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<tr>
<td>Licenses, Permits, Filing Fees</td>
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<td>150</td>
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<td>Telephone</td>
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<td>148</td>
<td>700</td>
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<td><strong>D. Facility/Events(Fall, Spring &amp; Summer Gathering)</strong></td>
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<td>Equipment Leases &amp; Agreements</td>
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<td>530</td>
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<td>Postage and Courier Services</td>
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<td><strong>E. Bank Service Charges &amp; Brokerage Fees</strong></td>
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<td>Equipment &amp; Computer Software</td>
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<td><strong>G. Scholarship Funding</strong></td>
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<td><strong>Sub Total Operating Expenses</strong></td>
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<td><strong>57,870</strong></td>
<td><strong>107%</strong></td>
<td><strong>121,953</strong></td>
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<tr>
<td><strong>TOTAL GENERAL OPERATING EXPENSES</strong></td>
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<td><strong>268,934</strong></td>
<td><strong>57%</strong></td>
<td><strong>411,758</strong></td>
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<td><strong>Net Revenue/Expense</strong></td>
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<td>80,071</td>
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<td><strong>H. Beginning Fund Balance, July 1, 2016</strong></td>
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<td><strong>289,766</strong></td>
<td><strong>289,766</strong></td>
<td><strong>289,766</strong></td>
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<tr>
<td><strong>ENDING FUND BALANCE</strong></td>
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<td><strong>368,837</strong></td>
<td><strong>-</strong></td>
<td><strong>215,745</strong></td>
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</tbody>
</table>
To: Board of Directors
From: Jim Bray and Rebecca Alarcio, Co-Chairs
        40th Anniversary Committee
Subject: Quarterly Report

BACKGROUND
A PowerPoint presentation will be shared with the committee about the planning for the Foundation’s 40th Gala in October along with updates on other activity planned for the year-long celebration.
To: Board of Directors

From: Jim Fields, Chair
Community Ambassadors Committee

Subject: Quarterly Report

ACTION

April 27, 2017

BACKGROUND

The Ambassador Committee will be presenting proposals for the Ambassador Curriculum and the Ambassador Application packet. The program is expected to launch on August 17 and will be a 6-month program. Copies will be distributed to committee members at the meeting.

FISCAL IMPACT

Staff will apply for a $5,000 Express Grant through the Santa Barbara Foundation to assist with expenses associated with the program, which are anticipated to be $5,000 annually.

RECOMMENDATION

The Community Ambassadors Committee and the Executive Committee recommend approval for the launch of the Allan Hancock College Ambassador Program in mid-August as submitted.
To: Board of Directors

From: Maggi Daane and Peggy Hesse, Co-Chairs
President’s Circle Committee

Subject: Quarterly Report

INFORMATION

April 27, 2017

BACKGROUND
The following events are scheduled for President’s Circle members:

--PCPA Encore Circle/Foundation President’s Circle Joint Reception & Lend Me a Tenor Performance
Saturday, April 22 – 5:30 to 6:30 p.m., Reception / 7 p.m. Performance – Marian Theatre

--Summer Social – Clos Pepé Estate Vineyard
Wednesday, June 28 – 5 to 7 p.m. - 4777 East Highway 246 in Lompoc

--President’s Circle/Boosters Tail Gate Party – AHC Football Game – AHC vs. San Bernardino
Saturday, September 30 – 1:30 p.m. – AHC Football Field

New President’s Circle Members since July 2016 (29)
Aera Energy, LLC
Boys & Girls Club of SMV
Frank & Jodie Campo
Rod & Kathy Chilcoat
Doug & Terri Lee Coleman
Community Health Centers
Community Bank of Santa Maria
Jay & Victoria Conner
Dr. Lee-Volker & Michelle Cox
Joan & Ernie DeGasparis
Susan Houghton & Larry Thompson
Home Motors
John & Deborah Hunt
Mrs. Elizabeth & Dr. Jerry Jones
Larry & Krystal Lahr

Marna Lombardi
Ted & Cheryl Maddux
Richard & Cindy Mahon
Andrew Masuda
Toni McCracken
Moxie Café – Hardy Diagnostics
Eddie & Jennifer Murray
Glenn & Kelly Owen
Alex Posada
Cathy & Steve Pepe
Rabobank, N.A.
Dr. George & Tere Railey
Santa Maria Times
John & Emily Smith

Pending
Ed Cora – Guadalupe Union School District
Doug Dougherty – Oasis
Glenn Morris – SMV Chamber of Commerce
Paul Murphy – Allan Hancock College
David Riloquio – U.S. Bank
BACKGROUND
The committee met and discussed the following:

- Overview of the Foundation's Scholarship Program
- Setting goals that include
  — educating and involving directors with the campus scholarship committee which includes setting policy, reading/ranking/identifying students for donor award.
  — educating and involving directors with the campus event committee for the annual scholarship ceremony.

Committee members were invited to attend the spring meetings of the campus scholarship committee, which will be on Friday afternoons – March 17, March 31, and April 7 – 12:30 to 4 p.m. In addition, members will also be invited to attend meetings of the college scholarship event committee giving them the opportunity to understand the process and participate as time permits with their schedules.