



Executive Committee Meeting
Wednesday, November 13, 2024 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, B203

AGENDA

	Page	Tentative Time
1. Call to Order		4:00 PM
2. Roll Call		
3. Public Comment		
<p><i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered. Please note that directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. 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 five minutes.</i></p>		
4. Approval of Agenda for November 13, 2024 (ACTION)	1-2	4:01 PM
5. Approval of Minutes for July 17, 2024 (ACTION)	3-4	
6. Approval of Minutes for September 26, 2024, Special Meeting (ACTION)	5	
7. Executive Director’s Report		4:05 PM
8. Governance and Nominations Committee		
8.A. New Member Nomination – Candice Monge (ACTION)	6-9	4:10 PM
8.B. New Member Nomination – Katie Gorndt (ACTION)	10-13	
8.C. New Member Nomination – Michael Boyer (ACTION)	14-17	
8.D. New Member Nomination – Michael Carroll (ACTION)	18-21	
8.E. Advancement Committee Chair (ACTION)	22	
8.F. Updated 2024-2025 Committee and Chairs (ACTION)	23	
8.G. Board Term Ends – Lee-Volker Cox (Information) Lee-Volker Cox will be acknowledged at the January 30, 2025 board meeting		
8.H. Board Term Ends – J. Edwin Fields (Information) J. Edwin Fields will be acknowledged at the January 30, 2025 board meeting		
8.I. Board Term Ends – Mario Juarez (Information) Mario Juarez will be acknowledged at the January 30, 2025 board meeting		
8.J. Board Term Ends – Sam Orozco (Information) Sam Orozco will be acknowledged at the January 30, 2025 board meeting		
9. Finance Committee		4:25 PM



**Executive Committee Meeting
Wednesday, November 13, 2024 ❖ 4 – 5 p.m.
Allan Hancock College – Building B, B203**

9.A. Review and Approval of Financial Statements through 8/31/2024 (ACTION)	24-32	
9.B. Endowment Scholarship and Program Funding (ACTION)	33-36	
9.C. Investment Policy Plan (ACTION)	37-43	
9.D. Restricted Funds (Information)	44-46	
10. Advancement Committee (Information)		4:45 PM
10.A. Foundation Giving Report	47	
10.B. President’s Circle Campaign	48	
10.C. Scholarship Subcommittee Report	49	
10.D. Outreach Events	50	
11. Board Meeting – November 21, 2024– Agenda Review (ACTION)	51-52	4:57 PM
12. Retreat and Working Meeting – January 30, 2025– Agenda Review (ACTION)	53	
13. Consideration of New Business (Information)		4:58 PM
14. Next Meeting – November 13, 2024, 4-5 p.m.		
15. Adjourn (ACTION)		5:00 PM

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.

Jon Hooten, Executive Director
Allan Hancock College – College Advancement

Executive Committee Members:
Judith Dale, President/Chair
Debra Hood, Vice President
Mike Gibson, Treasurer
Tim Harrington, Secretary
Lee-Volker Cox, Director
Erica Jane Flores, Director
Jeff Hall, AHC Trustee
Kevin Walthers, AHC President/Superintendent

**ALLAN HANCOCK COLLEGE FOUNDATION
A REGULAR MEETING OF THE EXECUTIVE COMMITTEE
Minutes of July 17, 2024 4:00 – 5:00 p.m.**

A regular meeting of the Executive Committee was held at Allan Hancock College – Bldg. B, Captain’s Room.

1. Call to Order

Foundation board vice president, J. Dale, called the meeting to order at 4:00 p.m.

2. Roll Call

Executive Committee Members Present: Lee-Volker Cox, Judith Dale, Judy Frost, Mike Gibson, Debra Hood

Executive Committee Members Absent: Jeff Hall, Kevin Walthers

College Staff Present: Jon Hooten

Recorder: Marisol Diaz

3. Public Comment – None

4. Approval of Agenda for July 17, 2024 (ACTION)

MOTION: On a motion by J. Frost, seconded by M. Gibson, the agenda for the meeting of the Executive Committee was approved by a unanimous voice vote.

5. Approval of Minutes for March 20, 2024 (ACTION)

MOTION: On a motion by M. Gibson, seconded by L.V. Cox, the minutes from March 20 were approved by a unanimous voice vote.

6. Executive Director’s Report (Information)

J. Hooten gave the committee an update on Hancock Honors planning and sponsorships.

7. Annual Board Survey Results (Information)

J. Hooten shared the results from the Board Leadership Preferences & Self-Survey. The main purpose of this survey was for directors to share which committees they’d like to serve on and determine officers for the upcoming year. The survey also helped to see the current board composition and determine what areas can improve as the board is working to recruit more members.

8. Resolution 2024-01 Recommendation to Name the Lahr Family Boardroom (ACTION)

MOTION: On a motion by J. Frost, seconded by M. Gibson, the recommendation to name the Lahr Family Boardroom was approved by a unanimous voice vote.

9. Governance and Nominations (ACTION)

9.A. New Student Representative – Angela Ruiz

MOTION: On a motion by D. Hood, seconded by L.V. Cox, Angela Ruiz was approved as the 2024-2025 student representative by a unanimous voice vote.

9.B. 2024-2025 Slate of Officers

MOTION: On a motion by L.V. Cox, seconded by J. Frost, the 2024-2025 slate of officers was approved by a unanimous voice vote.

9.C. 2024-2025 Committees and Chairs

J. Frost recommended moving Paul Cook from the Governance and Nominations Committee to the Finance Committee based on his expertise.

MOTION: On a motion by M. Gibson, seconded by D. Hood, the 2024-2025 Committees and Chairs were approved as amended by a unanimous voice vote.

9.D. 2024-2025 Calendar of Events and Meetings

MOTION: On a motion by M. Gibson, seconded by D. Hood, the 2024-2025 Committees and Chairs were approved as amended by a unanimous voice vote.

9.E. New Member Nomination – Manuel Molera

MOTION: On a motion by M. Gibson, seconded by D. Hood, Manuel Molera’s nomination was provisionally approved pending the completion and submission of the nomination packet by a unanimous voice vote.

10. Finance Committee

10.A. Approval of Financial Statements through 5/31/2024(ACTION)

The Executive committee reviewed the contributions report, statement of operations, statement of financial operations, and the general operating budget through 5/31/2024

MOTION: On a motion by L.V. Cox, seconded by D. Hood, the financial statements were approved as submitted by a unanimous voice vote, and will be forwarded to the Board of Directors for approval.

11. Advancement Committee (Information)

11.A. Foundation Giving Report

J. Hooten reviewed the Foundation giving report.

11.B. President’s Circle/Annual Giving Report

J. Hooten shared that the President’s Circle will transition to giving levels. J. Frost suggested partnering with PCPA or the winery to include in sponsorship packets.

11.C. Scholarship Subcommittee Report

This year the Foundation awarded \$582,000 scholarships! The format will remain the same for the upcoming year as the team received lots of positive feedback.

12. Board Meeting – July 25, 2024 – Agenda Review (Information)

13. Working Meeting – September 26,2024 – Agenda Review (Information)

L.V. Cox recommended moving this meeting to Lompoc as the Board has not met there this year.

14. Next Meeting – November 13,2024, 4-5 p.m.

15. Adjourn (ACTION)

MOTION: On a motion by D. Hood seconded by L.V. Cox, the meeting was adjourned at 5:13 p.m. by a unanimous voice vote.

ALLAN HANCOCK COLLEGE FOUNDATION
A SPECIAL MEETING OF THE EXECUTIVE COMMITTEE AND FINANCE COMMITTEE
Minutes of September 26, 2024, 3:30 – 3:45 p.m.

A special meeting of the Executive Committee and Finance Committee was held at the Lompoc Valley Campus – Building 1, room 202/203.

1. Call to Order

Foundation board vice president, J. Dale, called the meeting to order at 3:38 p.m.

2. Roll Call

Committee Members Present: Lee-Volker Cox, Judith Dale, Jim Fields, Erica Flores, Judy Frost, Mike Gibson, Debra Hood, Manuel Molera, Kevin Walthers

Committee Members Absent: Naishadh Buch, Paul Cook, Dennis Curran, Jeff Hall, Tim Harrington

College Staff Present: Jon Hooten

Recorder: Marisol Diaz

3. Public Comment – None

4. Approval of Agenda for September 26, 2024 (ACTION)

MOTION: On a motion by J. Fields, seconded by J. Frost the agenda for the special meeting of the Executive Committee and Finance Committee was approved by a unanimous voice vote.

5. Review and Approval of Investment Policy Plan (ACTION)

The purpose of the Foundation’s Investment Policy Plan is to provide guidance to all related parties as to how the funds of the Foundation’s investments shall be managed. Staff proposed to increase the fixed income amount from 40% to 60% under section 4.4 Diversification and Asset Allocation.

MOTION: On a motion by J. Fields, seconded by M. Molera, the finance and executive committees approved the revision to the Investment Policy Plan and was approved by a unanimous voice vote.

The committees also discussed changing the international equities from 10% to 5% and fixed income from 15% to 10%, both under section 4.4 Diversification and Asset Allocation and removing “public” from public funds in the last sentence under section 4.1 Finance Committee.

MOTION: On a motion by L.V. Cox, seconded by D. Hood, the finance and executive committees approved the Investment Policy Plan as amended and was approved by a unanimous voice vote. The amended Investment Policy Plan will be submitted to the board for approval.

6. Consideration of New Business

None

7. Next Meeting – November 13, 2024, 4-5 p.m.

8. Adjourn (ACTION)

MOTION: On a motion by M. Molera seconded by J. Frost, the meeting was adjourned at 4:02 p.m. by a unanimous voice vote.

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	November 13, 2024
Subject: New Member Nomination – Candice Monge	

BACKGROUND

Candice Monge (pron: MOAN-hey), MSN, has served as Vice President of Patient Care Services and Chief Nursing Executive Officer for Marian Regional Medical Center (Arroyo Grande and Santa Maria Campuses) since 2015. Prior to that, Candice served in numerous leadership roles, including the Senior Director for Maternal Child Health Services leading women and children’s services and programs for the organization from 2011-2015. Her prior leadership experience includes serving as the Division Chief Nursing Executive with oversight of five hospitals across the Central Coast. Earlier in her career, she helped expand public health services to medically vulnerable infants and children in Kern County (2007-2011) and was instrumental in the development of a Medically Vulnerable Care Coordination Program (MVCCP) in partnership with First 5 Kern County.

Candice currently serves on the Board of Directors for CALM and earlier this year received the SESLOC Cares for Community award for her work with CALM. She is also a past board member for the Santa Maria Discovery Museum. Candice earned an Executive MBA from UCLA, a biology degree from UCSB, and nursing degrees from CSU Bakersfield (BSN) and Cal State Dominguez Hills (MSN). She lives in Arroyo Grande.

Nominee statement of interest: “I am looking forward to serving the Santa Maria community in a broader capacity outside of the walls of the hospital and sharing my leadership skills with others. I am interested in networking with community leadership and sharing in philanthropy efforts that support higher education in our community.”

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee accept Candice’s nomination and forward to the board for approval.



NOMINATION FOR BOARD OF DIRECTORS

1. Name *

Candice Monge

2. Email *

[REDACTED]

3. Phone number *

[REDACTED]

4. Street Address *

[REDACTED]

5. City *

Arroyo Grande

6. ZIP Code *

[REDACTED]

7. Spouse/Partner name (if applicable)

n/a

8. Company/Organization name (if applicable)

Marian Regional Medical Center

9. Title/Position (if applicable)

Chief Nurse Executive

10. Interest:

Please provide a brief statement outlining why you are interested in serving on the AHC Foundation Board. Please mention your passion for Hancock or higher education; relevant experience and expertise; community involvement and leadership; and/or commitment to philanthropy.

*

I am looking forward to serving the Santa Maria community in a broader capacity outside of the walls of the hospital and sharing my leadership skills with others. I am interested in networking with community leadership and sharing in philanthropy efforts that support higher education in our community.

11. Skills, Experience, & Expertise

Please select as many as apply: *

- Accounting / Finance
- Advocacy
- Community Relations
- Corporate relations
- Effectiveness & Innovation
- Entrepreneurship
- Estate planning
- Event planning
- Fund development / Philanthropy
- Higher education
- Human Resources
- Investment
- Legal
- Marketing
- Nonprofit leadership & governance
- Technology
- Strategic Planning
- Other

12. Industry experience

Select as many as apply: *

- Aerospace
- Agriculture
- Communications / PR
- Construction
- Education
- Energy
- Financial Services
- Government
- Healthcare
- Hospitality
- Law
- Management / Consulting
- Manufacturing
- Media / Entertainment
- Military
- Nonprofits
- Technology
- Wine

13. **On what other boards have you served (past and present)? ***

CALM; Santa Maria Discovery Museum

14. **In what other charitable or community organizations are you involved (past and present)? ***

CALM; Santa Maria Discovery Museum

15. **What connections (if any) do you have with Hancock? ***

Nursing Program

16. The AHC Foundation Board currently meets six times per year (in person), usually on Thursday afternoons at 4-6 p.m. Board members also serve on at least one committee, which usually meets three times per year at various times. Are you able to make this time commitment? *

- Yes
- No
- Not sure

17. The Governance and Nominations Committee will consider your responses and make a recommendation to the Executive Committee, which in turn makes a recommendation to the full Board of Directors for consideration.

If invited to join the board, do you intend to accept the invitation? *

- Yes
- No
- Not sure ... let's talk more!

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	November 13, 2024
Subject: New Member Nomination – Katie Gorndt	

BACKGROUND

Katie Gorndt is Vice President and Director of Nursing for Santa Ynez Valley Hospital Cottage Hospital in Solvang, a position she has held since 2020. She is the chief executive for the facility, which includes inpatient care, a 24-hour emergency department, outpatient surgical services, comprehensive imaging, on-site laboratory and cardiopulmonary rehabilitation. Katie joined Cottage Health in 2018 as the Ambulatory Surgical Services Director at Santa Barbara Cottage Hospital. Before that, she was Director of Perioperative Services at Lompoc Valley Medical Center.

She currently serves on the governing board of EconAlliance and has been involved with numerous nonprofits in the region, including Rotary of Solvang, CommUnify, United Way, People Helping People, and See International.

Katie holds a Master of Science in Integrated Healthcare Management and a BSN from Western Governors University, and she earned her RN from Antelope Valley College. She lives in Lompoc and is a proud Hancock parent with a daughter currently enrolled at AHC.

Nominee statement of interest: “As a leader in healthcare in our region, I am truly inspired by community members of all ages who pursue growth and knowledge through higher education. Having navigated the challenges of raising a young family while in college, I recognize their determination. Allan Hancock College is the perfect fit for my youngest daughter and so many of her friends. I am committed to supporting AHC in every way I can!”

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee accept Katie’s nomination and forward to the board for approval.



NOMINATION FOR BOARD OF DIRECTORS

1. Name *

Katie Gorndt

2. Email *

[REDACTED]

3. Phone number *

[REDACTED]

4. Street Address *

[REDACTED]

5. City *

Lompoc

6. ZIP Code *

93436

7. Spouse/Partner name (if applicable)

Brian Gorndt

8. Company/Organization name (if applicable)

Cottage Health

9. Title/Position (if applicable)

Vice President & Director of Nursing

10. Interest:

Please provide a brief statement outlining why you are interested in serving on the AHC Foundation Board. Please mention your passion for Hancock or higher education; relevant experience and expertise; community involvement and leadership; and/or commitment to philanthropy.

As a leader in healthcare in our region, I am truly inspired by community members of all ages who pursue growth and knowledge through higher education. Having navigated the challenges of raising a young family while in college, I recognize their determination. Allan Hancock College is the perfect fit for my youngest daughter and so many of her friends. I am committed to supporting AHC in every way I can!

11. Skills, Experience, & Expertise

Please select as many as apply: *

- Accounting / Finance
- Advocacy
- Community Relations
- Corporate relations
- Effectiveness & Innovation
- Entrepreneurship
- Estate planning
- Event planning
- Fund development / Philanthropy
- Higher education
- Human Resources
- Investment
- Legal
- Marketing
- Nonprofit leadership & governance
- Technology
- Strategic Planning
- Other

12. Industry experience

Select as many as apply: *

- Aerospace
- Agriculture
- Communications / PR
- Construction
- Education
- Energy
- Financial Services
- Government
- Healthcare
- Hospitality
- Law
- Management / Consulting
- Manufacturing
- Media / Entertainment
- Military
- Nonprofits
- Technology
- Wine

13. **On what other boards have you served (past and present)? ***

EconAlliance Governing Board Member, Rotary of Solvang, multiple board committee members within Cottage Health

14. **In what other charitable or community organizations are you involved (past and present)? ***

Community, United Way, Rotary of Solvang, People Helping People, See International

15. **What connections (if any) do you have with Hancock? ***

My daughter is a student at AHC currently and have multiple colleagues attend the nursing program at AHC

16. The AHC Foundation Board currently meets six times per year (in person), usually on Thursday afternoons at 4-6 p.m. Board members also serve on at least one committee, which usually meets three times per year at various times. Are you able to make this time commitment? *

- Yes
- No
- Not sure

17. The Governance and Nominations Committee will consider your responses and make a recommendation to the Executive Committee, which in turn makes a recommendation to the full Board of Directors for consideration.

If invited to join the board, do you intend to accept the invitation? *

-
-

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	November 13, 2024
Subject: New Member Nomination – Michael Boyer	

BACKGROUND

Michael Boyer is President & CEO of Santa Maria Valley Chamber of Commerce, a position he began in June 2024. Previously, he served as CEO of the Boys & Girls Clubs of Mid Central Coast. He has been a business and community leader primarily in San Luis Obispo County for over 22 years. He was COO of Digital West Networks, VP at Bridgeline Digital, and briefly CEO of Doc Burnstein’s Ice Cream. He currently serves as board chair of Epic Entertainment and remains involved in his family’s real estate business, Pismo Beach Homes. He received both the "Top 40 Under 40" award from the Pacific Coast Business Times and the "Top 20 Under 40" award from the SLO Tribune for his professional excellence and profound commitment to the community.

Michael has served on numerous local boards, including San Luis Obispo Chamber of Commerce and South County Chambers of Commerce in addition to other organizations such as San Luis Obispo County YMCA, Lumina Alliance, Arroyo Grande Community Hospital Foundation, and Cuesta College Foundation, among other organizations. He is also a founding director of Diversity Coalition San Luis Obispo County and previously served as a board member at the Santa Maria Valley Chamber of Commerce. He is also on the steering committee for the REACH Comprehensive Economic Development Strategy.

Nominee statement of interest: “I have a passion for building a thriving, inclusive, and resilient community by mobilizing resources, empowering partnerships, and promoting economic vitality in the Santa Maria Valley. Allan Hancock College (AHC) plays a vital role in preparing our citizens for life, for jobs in industry and for entrepreneurial careers. AHC also is a community leader in DEIA, paving the way and showing path to other agencies, organizations and companies to follow their lead.”

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee accept Michael’s nomination and forward to the board for approval.



NOMINATION FOR BOARD OF DIRECTORS

1. Name *

Michael Boyer

2. Email *

[REDACTED]

3. Phone number *

[REDACTED]

4. Street Address *

[REDACTED]

5. City *

Arroyo Grande

6. ZIP Code *

93420

7. Spouse/Partner name (if applicable)

Ashlea Boyer

8. Company/Organization name (if applicable)

Santa Maria Valley Chamber

9. Title/Position (if applicable)

President & CEO

10. Interest:

Please provide a brief statement outlining why you are interested in serving on the AHC Foundation Board. Please mention your passion for Hancock or higher education; relevant experience and expertise; community involvement and leadership; and/or commitment to philanthropy.

I have a passion for building a thriving, inclusive, and resilient community by mobilizing resources, empowering partnerships, and promoting economic vitality in the Santa Maria Valley. Allan Hancock College (AHC) plays a vital role in preparing our citizens for life, for jobs in industry and for entrepreneurial careers. AHC also is a community leader in DEIA, paving the way and showing path to other agencies, organizations and companies to follow their lead.

11. Skills, Experience, & Expertise

Please select as many as apply: *

- Accounting / Finance
- Advocacy
- Community Relations
- Corporate relations
- Effectiveness & Innovation
- Entrepreneurship
- Estate planning
- Event planning
- Fund development / Philanthropy
- Higher education
- Human Resources
- Investment
- Legal
- Marketing
- Nonprofit leadership & governance
- Technology
- Strategic Planning
- Other

12. Industry experience

Select as many as apply: *

- Aerospace
- Agriculture
- Communications / PR
- Construction
- Education
- Energy
- Financial Services
- Government
- Healthcare
- Hospitality
- Law
- Management / Consulting
- Manufacturing
- Media / Entertainment
- Military
- Nonprofits
- Technology
- Wine

13. On what other boards have you served (past and present)? *

Private for profit board service: Digital West Networks, Doc Burnsteins Ice Cream Lab, Epic Entertainment, Pismo's Beach Homes, and Elements Local.

I have served on many local nonprofit boards over the years, including Youth Service California (4 years), Arroyo Grande Community Hospital Foundation (8 years), SLO Chamber (4 years), Leadership SLO (5 years), CA Alliance of Boys & Girls Clubs (3 years), South County Chambers (4years) SLO YMCA (4years), SLO Big Brothers Big Sisters (1 year), Rotary International as past rotary coordinator Zone 26 (3 years), St. Patrick School Board (7 years), the Rotary Club of Pismo Beach (19 years), the Exploration Station (4years), and the Clark Center Foundation (3years).

I currently serve on the following nonprofit boards and committees: Cuesta College Foundation as director (3 years), Santa Maria Police Council as director (new appointed), Lumina Alliance as director, governance committee chair & audit committee chair (8 years), Rotary District 5240 as interact chair (2 years), Santa Maria Chamber of Commerce as secretary & treasurer (newly appointed), REACH Uplift steering committee member (2 years), Big Brothers Big Sisters as governance committee chair (1 year), Cal Poly Local Economic Development as committee member (5 years), and the Diversity Coalition San Luis Obispo County as founding director (13 years).

14. In what other charitable or community organizations are you involved (past and present)? *

See above

15. What connections (if any) do you have with Hancock? *

Dr Kevin Walthers serves on my Board of Directors at the Santa Maria Valley Chamber.

16. The AHC Foundation Board currently meets six times per year (in person), usually on Thursday afternoons at 4-6 p.m. Board members also serve on at least one committee, which usually meets three times per year at various times. Are you able to make this time commitment? *

- Yes
- No
- Not sure

17. The Governance and Nominations Committee will consider your responses and make a recommendation to the Executive Committee, which in turn makes a recommendation to the full Board of Directors for consideration.

If invited to join the board, do you intend to accept the invitation? *

- Yes
- No
- Not sure ... let's talk more!

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director AHC Foundation	November 13, 2024
Subject: New Member Nomination – Michael Carroll	

BACKGROUND

Michael Carroll is a seasoned banker, currently serving as Branch Manager for the US Bank in Lompoc. He has held similar positions at Union Bank, Santa Barbara Bank & Trust, Wells Fargo, Bank of the West and CapitalSource Bank.

Michael served three 3-year terms on the AHC Foundation and will have been off the board for the requisite one year if he is approved to return effective in January 2025.

Michael has served as chair of the Lompoc Valley Chamber of Commerce Board of Directors, president of the Lompoc Valley Club, the Lompoc Rotary Board of Directors, as well as the community council for the Lompoc Boys and Girls Club, where he was named volunteer of the year in 2018.

Michael holds two degrees from UCSB, in history and political science. He lives in Lompoc.

Nominee Statement of Interest: “I was on the [AHC Foundation] board for nine years and it was far and away the most impactful thing I did in the community during that time”

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee accept Michael’s nomination effective January 30, 2025, and forward to the board for approval.



NOMINATION FOR BOARD OF DIRECTORS

1. Name *

Michael Carroll

2. Email *

[REDACTED]

3. Phone number *

[REDACTED]

4. Street Address *

[REDACTED]

5. City *

Lompoc

6. ZIP Code *

93436

7. Spouse/Partner name (if applicable)

[REDACTED]

8. Company/Organization name (if applicable)

US Bank

9. Title/Position (if applicable)

Branch Manager

10. Interest:

Please provide a brief statement outlining why you are interested in serving on the AHC Foundation Board. Please mention your passion for Hancock or higher education; relevant experience and expertise; community involvement and leadership; and/or commitment to philanthropy.

*

I was on the board for nine years and it was far and away the most impactful thing I did in the community during that time

11. Skills, Experience, & Expertise

Please select as many as apply: *

- Accounting / Finance
- Advocacy
- Community Relations
- Corporate relations
- Effectiveness & Innovation
- Entrepreneurship
- Estate planning
- Event planning
- Fund development / Philanthropy
- Higher education
- Human Resources
- Investment
- Legal
- Marketing
- Nonprofit leadership & governance
- Technology
- Strategic Planning
- Friend Raising

12. Industry experience

Select as many as apply: *

- Aerospace
- Agriculture
- Communications / PR
- Construction
- Education
- Energy
- Financial Services
- Government
- Healthcare
- Hospitality
- Law
- Management / Consulting
- Manufacturing
- Media / Entertainment
- Military
- Nonprofits
- Technology
- Wine

13. On what other boards have you served (past and present)? *

I was the chair of the Lompoc Chamber Board of Directors. I was president of the Lompoc Valley Club. I have served on the Lompoc Rotary Board of Directors, as well as the community council for the Lompoc Boys and Girls Club (volunteer of the year in 2018)

14. In what other charitable or community organizations are you involved (past and present)? *

LVCHO, Lompoc B&G Club, Lompoc Rotary, BOD AHC Foundation, Lompoc Valley Club, Lompoc Chamber of Commerce

15. What connections (if any) do you have with Hancock? *

I was on the Foundation Board of Directors for nine years.

16. The AHC Foundation Board currently meets six times per year (in person), usually on Thursday afternoons at 4-6 p.m. Board members also serve on at least one committee, which usually meets three times per year at various times. Are you able to make this time commitment? *

- Yes
- No
- Not sure

17. The Governance and Nominations Committee will consider your responses and make a recommendation to the Executive Committee, which in turn makes a recommendation to the full Board of Directors for consideration.

If invited to join the board, do you intend to accept the invitation? *

- Yes
- No
- Not sure ... let's talk more!

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director Allan Hancock College Foundation	November 13, 2024
Subject: Advancement Committee Chair	

BACKGROUND

Jim Fields will be terming off the board effective January 30, 2025. Greg Pensa has accepted an invitation to serve as the next chair of the Advancement Committee.

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee approve Greg Pensa to serve as Advancement Committee Chair effective January 30, 2025 and forward to the board for approval.

To: Executive Committee	ACTION
From: Jon Hooten, Executive Director Allan Hancock College Foundation	November 13, 2024
Subject: Updated 2024-2025 Committees and Chairs	

BACKGROUND

The Advancement Committee and Governance and Nomination Committee for the 2024-2025 fiscal year was updated to include new Board Directors and is presented for approval.

Advancement Committee

- **Jim Fields (2025), Chair**
- Michael Carroll (2035)
- Katie Gorndt (2034)
- Tim Harrington (2027)
- Len Jarrott (2033)
- Candice Monge (2034)
- Greg Pensa, **Chair elect**
- Kevin Walthers

Governance and Nominations Committee

- **Mario Juarez (2025), Chair**
- Michael Boyer (2034)
- Judith Dale (2029)
- Christina Hernandez (2034)
- Debra Hood (2028), **Chair elect**
- Sam Orozco (2025)
- Gloria Soto (2032)

Scholarship Subcommittee

- **Tim Harrington (2027), Chair**
- Naishadh Buch (2033)
- George Grama (2030)
- Len Jarrott (2033)
- Gloria Soto (2032)
- Nichole Dechaine

RECOMMENDATION

The Governance and Nominations Committee recommend the Executive Committee accept the Updated 2024-2025 Committees and Chairs as presented and forward to the board for approval.

To: Executive Committee	ACTION
From: Mike Gibson, Chair Finance Committee	November 13, 2024
Subject: Review and Approval of Financial Statements	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

Contributions Report	7/1/2023 - 6/30/2024 and 8/31/2024	15
Statement of Operations	6/30/2024 and 8/31/2024	16
Statement of Financial Position	6/30/2024 and 8/31/2024	17
General Operations Budget	6/30/2024 and 8/31/2024	18

RECOMMENDATION

The Finance Committee recommend approval of the financial statements as submitted. Upon approval, the financial statements will be forwarded to the full board for review and approval.

Allan Hancock College Foundation
Contributions
July 1, 2023 through June 30, 2024

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,412	\$ 73	\$ 51	\$ 9,276	\$ 5,035	\$ 15,390	\$ 85	\$ 3,035	\$ 35	\$ 7,543	\$ 70	\$ 35	\$ 47,040
Other Local Income	\$ 1,800	\$ 2,100	\$ -	\$ 2,154	\$ 481	\$ 1,498	\$ 2	\$ 10	\$ 7,191	\$ 12,116	\$ 2,480	\$ 76	\$ 29,908
President's Circle	\$ 7,341	\$ 6,290	\$ 1,342	\$ 3,341	\$ 5,341	\$ 23,257	\$ 3,258	\$ 3,257	\$ 4,407	\$ 3,407	\$ 2,809	\$ 4,323	\$ 68,374
Restricted	\$ 1,720	\$ 1,030	\$ 34,410	\$ 1,570	\$ 5,970	\$ 29,693	\$ 19,355	\$ 28,485	\$ 12,355	\$ 13,605	\$ 42,010	\$ 6,825	\$ 197,027
Scholarships	\$ 30,567	\$ 27,276	\$ 86,245	\$ 23,907	\$ 36,948	\$ 143,152	\$ (84,754)	\$ 15,444	\$ 16,240	\$ 29,015	\$ 14,058	\$ 5,617	\$ 363,715
Hancock Honors	\$ 159,400	\$ 18,200	\$ 39,507	\$ 1,500	\$ 11,500	\$ 5,000	\$ -	\$ 15,000	\$ 200	\$ 17,200	\$ 15,300	\$ (52,700)	\$ 230,107
Hancock Promise	\$ 12,637	\$ 21,307	\$ 687,110	\$ 25,395	\$ 95,075	\$ 83,299	\$ 401,654	\$ 11,279	\$ 5,818	\$ 69,819	\$ 340,294	\$ (12,319)	\$ 1,741,369
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Endowments	\$ -	\$ -	\$ 3,000	\$ 60,000	\$ -	\$ 3,350	\$ 88,874	\$ 250	\$ 100	\$ 100	\$ 200	\$ 15,100	\$ 170,974
MONTHLY TOTALS	\$ 219,877	\$ 76,276	\$ 851,665	\$ 127,143	\$ 160,350	\$ 354,639	\$ 448,474	\$ 76,761	\$ 46,346	\$ 152,805	\$ 417,221	\$ (33,043)	\$ 2,898,514
CURRENT YTD TOTALS	\$ 219,877	\$ 296,153	\$ 1,147,818	\$ 1,274,961	\$ 1,435,311	\$ 1,789,950	\$ 2,238,424	\$ 2,315,184	\$ 2,361,531	\$ 2,514,336	\$ 2,931,556	\$ 2,898,514	\$ 2,898,514

PRIOR YEARS CONTRIBUTIONS

July 2022 - June 2023	1,186,168
July 2021 - June 2022	1,754,527
July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 2015	1,354,736
July 2013 - June 2014	4,230,595
July 2012 - June 2013	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236

Aug-Sep Hancock Honors includes \$13,857 from In Kind donations
 January: \$84,724 moved from Brough Scholarship to Brough Endowment
 January: \$400,000 HP pledge recorded
 May: Received bequest from Korsten estate \$339,834.38 for Promise
 June: Hancock Honors FY24 Deferred revenue moved to FY25 \$142,700.00
 June: Hancock Promise-\$6000.00 write off uncollectable pledge/\$8737.86 negative adj disc on pledge receivable

NOTES:

a) Report does not include investment portfolio activity.

Allan Hancock College Foundation
Contributions
July 1, 2024 through June 30, 2025

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 6,508	\$ 70											\$ 6,578
Other Local Income	\$ -	\$ 1,201											\$ 1,201
President's Circle Campaign	\$ 1,031	\$ 3,491											\$ 4,522
Restricted	\$ 23,861	\$ 7,575											\$ 31,436
Scholarships	\$ 32,404	\$ 32,641											\$ 65,045
Hancock Honors	\$ 166,175	\$ 31,125											\$ 197,300
Hancock Promise	\$ 3,512	\$ 4,268											\$ 7,780
Title V - Hancock Promise	\$ -	\$ -											\$ -
Endowments	\$ 10,000	\$ 200											\$ 10,200
MONTHLY TOTALS	\$ 243,491	\$ 80,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324,062
CURRENT YTD TOTALS	\$ 243,491	\$ 324,062	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 324,062

PRIOR YEARS CONTRIBUTIONS
July 2023 - June 2024 2,898,514

July 2022 - June 2023 1,186,168

July 2021 - June 2022 1,754,527

July 2020 - June 2021 1,912,505

July 2019 - June 2020 3,661,328

July 2018 - June 2019 1,646,016

July 2017 - June 2018 2,547,577

July 2016 - June 2017 1,167,156

July 2015 - June 2016 1,766,065

July 2014 - June 2015 1,354,736

July 2013 - June 2014 4,230,595

July 2012 - June 2013 11,662,226

July 2011 - June 2012 774,867

July 2010 - June 2011 907,673

July 2009 - June 2010 941,725

NOTES:
a) Report does not include investment portfolio activity.

Final Title V-Hancock Promise \$50,000.00 installment was invoiced October 2024

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 06/30/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endwmnts	0	47,040	2,223,020	363,715	220,974	0	2,854,749
Non Cash Contribution	0	0	13,857	0	0	0	13,857
Interest and Investment Income	0	28,013	599	0	0	558,405	587,017
Chg in Beneficial Int in Asset FCCC	0	0	0	0	10,301	0	10,301
Realized Gain/Loss on Invest	0	930	0	0	0	1,749,457	1,750,387
Unrealized Gain/Loss on Invest	0	23,322	0	0	0	152,358	175,679
Other Local Revenues	0	128	22,612	7,168	0	0	29,908
Total Revenues	0	99,432	2,260,088	370,883	231,275	2,460,220	5,421,898
EXPENSES:							
Non Bargaining Unit	0	282,268	0	0	0	0	282,268
Benefits	0	55,049	0	0	0	0	55,049
Instructional Printing	0	0	1,751	0	0	0	1,751
Public Relations/Recognitions	0	1,350	391	0	0	0	1,741
Office/Operational Supplies	0	4,543	30,286	0	0	0	34,829
Non Instr Printing	0	5,777	3,748	0	0	0	9,525
Food - Business Meetings/Events	0	11,669	107,013	0	0	0	118,683
In-Kind Food Supplies	0	0	3,530	0	0	0	3,530
Indep Contractor (Individuals)	0	100	38,438	0	0	0	38,538
Service Contracts (Businesses)	0	4,932	41,915	0	0	0	46,847
In-Kind Service Contracts (Busnss)	0	0	2,764	0	0	0	2,764
Travel - All Travel Costs	0	3,436	4,500	0	0	0	7,936
On-Site-Prof. Develop/Webinars	0	1,150	0	0	0	0	1,150
District Community Activities	0	0	2,550	0	0	0	2,550
Foundation Community Activities	0	12,173	1,914	0	0	0	14,087
Dues & Memberships	0	3,147	3,729	0	0	0	6,876
Non-Tech Licenses, Permits, Fees	0	2,416	2,141	0	0	0	4,557
Software License/Subscription Agrmt	0	25,571	3,000	0	0	0	28,571
Film/Media Rental	0	0	1,156	0	0	0	1,156
Facility Rental	0	3,000	1,200	0	0	0	4,200
Equipment Rental	0	0	29,212	0	0	0	29,212
In-Kind Equipment Rental	0	0	2,563	0	0	0	2,563
Misc Operating Expenses	0	0	0	0	0	0	0
District/College Support	0	138	568,821	0	0	0	568,958
Postage/Express Services	0	4,324	132	0	0	0	4,456
Advertising/Sponsorships	0	4,180	2,800	0	0	0	6,980
In-Kind Advertising	0	0	5,000	0	0	0	5,000
Bank Service Charges	0	841	302	0	0	0	1,143
Investment Brokerage Fees	0	2,917	0	0	0	187,852	190,770
PCPA Support	0	0	12,000	75,685	0	0	87,685
Equipment	0	1,142	22,780	0	0	0	23,922
Student Assistance	0	0	2,000	0	0	0	2,000
Scholarships	0	0	66,021	532,150	0	0	598,171
Total Expenses	0	430,124	961,658	607,834	0	187,852	2,187,469
Net Income (Loss)	0	(330,692)	1,298,430	(236,951)	231,275	2,272,368	3,234,429
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	156,785	366,343	313,944	1,603,843	17,058	2,457,972
Intrafund Transfers-Out	0	55,472	1,737,200	3,524	54,820	606,956	2,457,972
Other Transfer-In	0	322,461	0	0	0	0	322,461
Net Transfers	0	423,774	(1,370,858)	310,420	1,549,023	(589,898)	322,461
Net Inc/Dec in Fund Bal	0	93,082	(72,428)	73,469	1,780,298	1,682,470	3,556,890
FUND BALANCE:							
Fund Equity, July 1	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Balance	0	735,205	1,662,110	836,488	17,531,279	4,617,775	25,382,858

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 08/31/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions, Gifts, Grants & Endowments	0	7,315	240,300	65,045	10,200	0	322,860
Interest and Investment Income	0	7,956	0	0	0	144,170	152,125
Realized Gain/Loss on Invest	0	185	0	0	0	154,702	154,887
Unrealized Gain/Loss on Invest	0	22,299	0	0	0	512,646	534,945
Other Local Revenues	0	1,201	0	0	0	0	1,201
Total Revenues	0	38,956	240,300	65,045	10,200	811,517	1,166,018
EXPENSES:							
Non Bargaining Unit	0	49,054	0	0	0	0	49,054
Benefits	0	11,485	0	0	0	0	11,485
Instructional Printing	0	0	1,517	0	0	0	1,517
Public Relations/Recognitions	0	297	0	0	0	0	297
Office/Operational Supplies	0	624	2,067	0	0	0	2,690
Non Instr Printing	0	37	515	0	0	0	551
Food - Business Meetings/Events	0	505	5,557	0	0	0	6,062
Indep Contractor (Individuals)	0	0	16,300	0	0	0	16,300
Service Contracts (Businesses)	0	647	14,192	0	0	0	14,838
Travel - All Travel Costs	0	0	197	0	0	0	197
Foundation Community Activities	0	1,028	0	0	0	0	1,028
Dues & Memberships	0	2,862	133	0	0	0	2,995
Non-Tech Licenses, Permits, Fees	0	44	1,492	0	0	0	1,536
Software License/Subscription Agrmt	0	29,767	0	0	0	0	29,767
Insurance	0	0	190	0	0	0	190
Equipment Rental	0	0	2,524	0	0	0	2,524
District/College Support	0	0	12,221	0	0	0	12,221
Postage/Express Services	0	6	566	0	0	0	572
Advertising/Sponsorships	0	155	39	0	0	0	194
Bank Service Charges	0	46	199	0	0	0	245
Investment Brokerage Fees	0	528	0	0	0	31,228	31,756
PCPA Support	0	0	0	19,524	0	0	19,524
Student Assistance	0	0	2,891	0	0	0	2,891
Scholarships	0	0	1,500	352,754	0	0	354,254
Total Expenses	0	97,085	62,097	372,278	0	31,228	562,689
Net Income (Loss)	0	(58,129)	178,202	(307,233)	10,200	780,289	603,329
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	22,397	6,013	4,500	8,057	0	40,968
Intrafund Transfers-Out	0	0	16,683	2,000	0	22,285	40,968
Other Transfer-In	0	255,928	0	0	0	0	255,928
Net Transfers	0	278,326	(10,670)	2,500	8,057	(22,285)	255,928
Net Inc/Dec in Fund Bal	0	220,197	167,533	(304,733)	18,257	758,004	859,257
FUND BALANCE:							
Fund Equity, July 1	0	735,205	1,662,110	836,488	17,531,279	4,617,775	25,382,858
Current Balance	0	955,402	1,829,643	531,755	17,549,536	5,375,779	26,242,115

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 06/30/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(11,758,532)	713,614	1,595,974	851,844	3,979,325	4,617,775	0
AHC Fdtn Mechanics Bank Checking	396,704	0	0	0	0	0	396,704
AHC Fdtn MS Active Assets MM	506,074	0	0	0	0	0	506,074
Petty Cash	0	300	0	0	0	0	300
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	147,584	0	147,584
MS Select UMA Unrestr 2948 Inv Cash	44,626	0	0	0	0	0	44,626
Monarch With Strategies Pooled Cash	23,512	0	0	0	0	0	23,512
Monarch With Strategies Lahr Cash	0	0	0	0	1,414	0	1,414
Monarch With Strtgs HP 3588 Cash	0	0	0	0	2,157,647	0	2,157,647
Monarch With Strtgs Young 0897 Cash	0	0	0	0	9,723	0	9,723
Northern Trust Young Cash	0	0	0	0	19,162	0	19,162
MS Select UMA Pooled 1441 Inv Cash	285,807	0	0	0	0	0	285,807
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	5,022	0	5,022
Pledge Receivable - Current	0	0	1,000	0	0	0	1,000
Pledge Receivable - Non Current	0	0	311,430	0	0	0	311,430
Discount on Pledge Receivable	0	0	(9,100)	0	0	0	(9,100)
Accrued Interest Receivable	273	0	0	0	863	0	1,135
Other Receivables	0	1,109	0	0	0	0	1,109
Due From Other Funds	0	7,337	0	0	10,000	0	17,337
Prepaid Items	0	31,466	31,150	3,960	0	0	66,576
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,148,131	0	2,148,131
MS Select UMA Unrestr 2948 Inv Cost	404,292	0	0	0	0	0	404,292
Monarch With Strategies Pooled Cost	2,131,479	0	0	0	0	0	2,131,479
Monarch With Strategies Lahr Cost	0	0	0	0	58,670	0	58,670
Monarch With Strtgs HP 3588 Cost	0	0	0	0	6,614,304	0	6,614,304
Monarch With Strtgs Young 0897 Cost	0	0	0	0	1,162,686	0	1,162,686
MS Select UMA Pooled 1441 Inv Cost	6,351,614	0	0	0	0	0	6,351,614
Interest in CA Comm Colleges Cost	0	0	0	0	164,132	0	164,132
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	460,529	0	460,529
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	479,621	0	479,621
MS Select UMA Unrestr 2948 FMV Adj	80,225	0	0	0	0	0	80,225
Monarch With Strtgs Pooled FMV Adj	119,792	0	0	0	0	0	119,792
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	3,702	0	3,702
Monarch With Strtgs HP 3588 FMV Adj	0	0	0	0	8,459	0	8,459
Monarch With Str Young 0897 FMV Adj	0	0	0	0	83,247	0	83,247
MS Select UMA Pooled 1441 FMV Adj	1,414,133	0	0	0	0	0	1,414,133
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	17,057	0	17,057
Total Assets	0	753,825	1,930,454	855,804	17,531,279	4,617,775	25,689,138
LIABILITIES:							
Accounts Payable	0	3,108	125,644	19,316	0	0	148,067
Sales Tax Payable	0	15,513	0	0	0	0	15,513
Deferred Revenue	0	0	142,700	0	0	0	142,700
Total Liabilities	0	18,620	268,344	19,316	0	0	306,280
FUND BALANCE:							
Fund Equity FYB	0	642,123	1,734,538	763,019	15,750,981	2,935,306	21,825,967
Current Income/Loss	0	93,082	(72,428)	73,469	1,780,298	1,682,470	3,556,890
Total Fund Balance	0	735,205	1,662,110	836,488	17,531,279	4,617,776	25,382,857
Total Liabilities & Fund Balance	0	753,825	1,930,454	855,804	17,531,279	4,617,776	25,689,137

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 08/31/2024**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(12,218,215)	939,635	1,530,374	771,923	3,600,504	5,375,779	0
AHC Fdtn Mechanics Bank Checking	445,207	0	0	0	0	0	445,207
AHC Fdtn MS Active Assets MM	510,274	0	0	0	0	0	510,274
Petty Cash	0	300	0	0	0	0	300
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	144,956	0	144,956
MS Select UMA Unrestr 2948 Inv Cash	42,706	0	0	0	0	0	42,706
Monarch With Strategies Pooled Cash	45,712	0	0	0	0	0	45,712
Monarch With Strategies Lahr Cash	0	0	0	0	796	0	796
Monarch With Strtgs HP 3588 Cash	0	0	0	0	69,971	0	69,971
Monarch With Strtgs Young 0897 Cash	0	0	0	0	11,588	0	11,588
MS Select UMA Pooled 1441 Inv Cash	275,588	0	0	0	0	0	275,588
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	5,727	0	5,727
Pledge Receivable - Current	0	0	108,650	0	0	0	108,650
Pledge Receivable - Non Current	0	0	202,800	0	0	0	202,800
Discount on Pledge Receivable	0	0	(12,180)	0	0	0	(12,180)
Accrued Interest Receivable	0	0	0	0	0	0	0
Due From Other Funds	0	15,467	0	1,000	0	0	16,467
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,170,480	0	2,170,480
MS Select UMA Unrestr 2948 Inv Cost	409,625	0	0	0	0	0	409,625
Monarch With Strategies Pooled Cost	2,131,479	0	0	0	0	0	2,131,479
Monarch With Strategies Lahr Cost	0	0	0	0	59,843	0	59,843
Monarch With Strtgs HP 3588 Cost	0	0	0	0	8,774,873	0	8,774,873
Monarch With Strtgs Young 0897 Cost	0	0	0	0	1,225,730	0	1,225,730
MS Select UMA Pooled 1441 Inv Cost	6,477,759	0	0	0	0	0	6,477,759
Interest in CA Comm Colleges Cost	0	0	0	0	164,132	0	164,132
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	460,529	0	460,529
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	570,785	0	570,785
MS Select UMA Unrestr 2948 FMV Adj	102,524	0	0	0	0	0	102,524
Monarch With Strtgs Pooled FMV Adj	152,826	0	0	0	0	0	152,826
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	4,476	0	4,476
Monarch With Strtgs HP 3588 FMV Adj	0	0	0	0	167,182	0	167,182
Monarch With Str Young 0897 FMV Adj	0	0	0	0	83,290	0	83,290
MS Select UMA Pooled 1441 FMV Adj	1,624,514	0	0	0	0	0	1,624,514
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	34,674	0	34,674
Total Assets	0	955,402	1,829,643	772,923	17,549,536	5,375,779	26,483,284
LIABILITIES:							
Sales Tax Payable	0	1	0	0	0	0	1
Due To/From Interchart Scholarshi	0	0	0	241,169	0	0	241,169
Total Liabilities	0	1	0	241,169	0	0	241,169
FUND BALANCE:							
Fund Equity FYB	0	735,205	1,662,110	836,488	17,531,279	4,617,775	25,382,858
Current Income/Loss	0	220,197	167,533	(304,733)	18,257	758,004	859,257
Total Fund Balance	0	955,402	1,829,643	531,755	17,549,536	5,375,779	26,242,115
Total Liabilities & Fund Balance	0	955,403	1,829,643	772,924	17,549,536	5,375,779	26,483,284

Query View Budget Status by Account
 Fiscal period start date 07/01/2023
 Fiscal period end date 06/30/2024
 As of Date 06/30/2024
 Currency USD

Query Parameters
 Chart of Accounts 3 Allan Hancock College Foundation
 Fund 831001 Fdtn General Operations
 Organization AFN AHC Foundation
 Account All
 Program 709001 AHC Foundation

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	279,390	282,269	282,268	1
332000	Classified Non Instr FICA-Soc Scrt	17,322	17,501	17,501	0
336000	Classified Non-Instr FICA-Medicare	4,051	4,093	4,093	0
342000	Classified Non Instr Health & Wlfr	34,000	24,281	16,716	7,566
352000	Classified Non-Instr SUI	1,736	1,736	1,736	0
352500	Classified ETT-Foundation	28	0	0	0
362000	Classified Non Instr Workers Comp	2,330	2,259	2,258	1
395100	Employer Matching of TSA	33,527	21,464	12,746	8,718
451500	Public Relations/Recognitions	250	1,350	1,350	0
452000	Office/Operational Supplies	5,000	6,383	4,543	1,840
454000	Non Instr Printing	10,000	9,858	5,777	4,081
471000	Food - Business Meetings/Events	6,000	12,410	11,669	740
511000	Indep Contractor (Individuals)	600	600	100	500
511200	Service Contracts (Businesses)	4,000	4,932	4,932	0
521000	Travel - All Travel Costs	7,500	6,948	3,436	3,512
522000	On-Site-Prof. Develop/Webinars	0	1,150	1,150	0
522400	Foundation Community Activities	13,300	12,475	12,173	302
531000	Dues & Memberships	2,750	3,178	3,147	31
532000	Non-Tech Licenses,Permits,Fees	2,550	2,525	2,416	109
532200	Software License/Subscription Agrmt	28,000	33,140	25,571	7,569
563000	Facility Rental	0	3,000	3,000	0
585000	District/College Support	0	138	138	0
587000	Postage/Express Services	7,500	6,350	4,324	2,026
588000	Advertising/Sponsorships	4,000	4,181	4,180	1
589200	Bank Service Charges	4,000	1,000	841	159
641000	Equipment	1,000	1,142	1,142	0
721500	Intrafund Transfers-Out	45,000	49,472	49,472	0
Revenue					
882000	Contributions, Gifts, Grants & Endwmnts	49,225	49,225	47,040	2,185
886000	Interest and Investment Income	0	0	3,533	-3,533
889000	Other Local Revenues	100	100	128	-28
898200	Intrafund Transfer-In	127,000	127,000	156,785	-29,785
898300	Other Transfer-In	337,509	337,509	322,461	15,048
Revenue Total		513,834	513,834	529,946	-16,112
Expenditure Total		513,834	513,834	476,679	37,155
Report Total (of all records)		0	0	53,267	-53,267

Intra Fund Transfers-Out

	<u>Budget</u>	<u>Actual</u>
Scholarship Banquet	45,000	41,681
President Circle Restr		7,791
	<u>45,000</u>	<u>49,472</u>

Intra Fund Transfers-In

Administration Fee @ 1.5%	108,000	121,148
President's Circle Fee @ 15%	9,000	7,037
Unrestricted End. Proceeds-Madson	5,000	5,000
Hancock Promise Gift Fee @ 1.5%	5,000	23,600
Unrestricted Endowment	0	0
Other Transfer-In (District support)	103,954	88,906
Other Transfer-In (District support)	233,555	233,555
	<u>464,509</u>	<u>479,246</u>

Query View Budget Status by Account
 Fiscal period start date 07/01/2024
 Fiscal period end date 06/30/2025
 As of Date 08/31/2024
 Currency USD

Query Parameters
 Chart of Accounts 3 Allan Hancock College Foundation
 Fund 831001 Fdtn General Operations
 Organization AFN AHC Foundation
 Account All
 Program 709001 AHC Foundation

Account Expenses	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
214000	Non Bargaining Unit	296,007	296,007	49,054	246,953
332000	Classified Non Instr FICA-Soc Scrt	18,352	18,352	3,041	15,311
336000	Classified Non-Instr FICA-Medicare	4,292	4,292	711	3,581
342000	Classified Non Instr Health & Wlfr	36,240	35,658	4,975	30,683
352000	Classified Non-Instr SUI	1,736	1,736	0	1,736
352500	Classified ETT-Foundation	28	28	0	28
362000	Classified Non Instr Workers Comp	2,368	2,368	525	1,843
395100	Employer Matching of TSA	35,521	33,754	2,233	31,521
451500	Public Relations/Recognitions	1,500	1,500	297	1,203
452000	Office/Operational Supplies	5,000	5,000	624	4,376
454000	Non Instr Printing	10,000	10,000	37	9,964
471000	Food - Business Meetings/Events	6,000	6,000	505	5,495
511000	Indep Contractor (Individuals)	500	500	0	500
511200	Service Contracts (Businesses)	4,500	4,500	647	3,853
521000	Travel - All Travel Costs	7,800	7,800	0	7,800
522000	On-Site-Prof. Develop/Webinars	0	0	0	0
522400	Foundation Community Activities	15,000	15,000	1,028	13,972
531000	Dues & Memberships	3,053	3,635	2,862	773
532000	Non-Tech Licenses,Permits,Fees	2,000	2,000	44	1,956
532200	Software License/Subscription Agrmt	28,000	29,767	29,767	0
587000	Postage/Express Services	5,000	5,000	6	4,994
588000	Advertising/Sponsorships	7,500	7,500	155	7,345
589200	Bank Service Charges	1,000	1,000	32	968
641000	Equipment	1,000	1,000	0	1,000
721500	Intrafund Transfers-Out	45,000	45,000	0	45,000
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	65,000	65,000	6,578	58,422
886000	Interest and Investment Income	0	0	4,200	-4,200
889000	Other Local Revenues	100	100	1,201	-1,101
898200	Intrafund Transfer-In	123,000	123,000	22,397	100,603
898300	Other Transfer-In	349,297	349,297	255,928	93,369
Revenue Total		537,397	537,397	290,304	247,093
Expenditure Total		537,397	537,397	96,542	440,855
Report Total (of all records)		0	0	193,762	-193,762

<u>Intra Fund Transfers-Out</u>	<u>Budget</u>	<u>Actual</u>
Scholarship Banquet	45,000	
	<u>45,000</u>	<u>0</u>

<u>Intra Fund Transfers-In</u>		
Administration Fee @ 1.5%	118,000	22,285
Unrestricted End. Proceeds-Madson	5,000	
Unrestricted Endowment		
Other Transfer-In (District support)	108,735	15,366
Other Transfer-In (District support)	240,562	240,562
	<u>472,297</u>	<u>278,213</u>

To: Executive Committee	ACTION
From: Mike Gibson, Chair Finance Committee	November 13, 2024
Subject: Endowment Scholarship & Program Funding 2024 - 2025	

BACKGROUND

According to the Foundation’s Endowment Funding Policy, Foundation staff determines the endowment funding with the review date of September 30. That process begins with a review of each endowment value and application of the approved funding policy formula.

In keeping with the endowment funding policy, the Finance Committee will review the attached scholarship and program endowments funding report at the meeting. Staff recommends funding at 5% across the board.

RECOMMENDATION

The Finance Committee recommend the Executive Committee approve the 2024-2025 endowment funding proposal with the review date of September 30, 2024. Upon approval, the recommendation will be forwarded to the board for approval.

PRINCIPAL_CODE	FUND_TITLE	Total 9/30/24	12-Quarter Average	09/30/2024 Corpus	Endowment Value	Funding					Endowment Value After Funding	Proposed Scho Funding	Program Funding
						3% of 12Q Avg Value	Endowment Value After Funding	4% of 12Q Avg Value	Endowment Value After Funding	5% of 12Q Avg Value			
834005	J M Davis Meml Endowment Principal	122,159.28	108,622.52	90,196.26	1.35	3,259	1,318	4,345	1,306	5,431	5,431		
834010	R H Tesene Endowment Principal	35,545.04	31,824.19	26,000.00	1.37	955	1,330	1,273	1,318	1,591	1,306	1,591	
834030	Acquistapace RE Meml Sch Princ	27,869.82	24,596.20	21,000.00	1.33	738	1,292	984	1,280	1,230	1,269	1,230	
834035	Adam Wm C End Principal	362,273.70	321,700.59	270,000.00	1.34	9,651	1,306	12,868	1,294	16,085	16,085		
834040	Adams C NonFed Title III Principal	30,360.16	27,655.21	20,292.25	1.50	830	1,455	1,106	1,442	1,383	1,428	1,383	
834045	Annes Ana Endowment Principal	13,261.10	11,727.40	10,000.00	1.33	352	1,291	469	1,279	586	1,267	586	
834050	Atkinson Justin Hum Sch Princ	75,716.75	67,157.27	55,519.93	1.36	2,015	1,327	2,686	1,315	3,358	1,303	3,358	
834055	AHC Dance NonFed Title III Princ	30,065.13	40,751.16	20,243.23	1.49	817	1,445	1,090	1,431	1,362	1,418	1,362.00	
834060	AHC Math Sci NonFed Title III Princ	44,862.92	27,242.08	30,695.60	1.46	1,223	1,422	1,630	1,408	2,038	1,395	2,038.00	
834065	AHC Music Boyd Prgm Principal	2,918,662.19	2,705,187.78	2,000,000.00	1.46	81,156	1,419	108,208	1,405	135,259	1,392	135,259.00	
834070	AHC Fire Tch NonFed Title III Princ	30,910.41	28,311.22	21,336.03	1.45	849	1,409	1,132	1,396	1,416	1,382	1,416.00	
834075	AHC Pol Sci NonFed Title III Princ	31,131.72	28,177.00	20,457.30	1.52	845	1,480	1,127	1,480	1,409	1,453	1,409.00	
834076	Andrastek Nursing Endow Principal	480,967.52	416,159.74	381,000.00	1.26	12,485	1,230	16,646	1,219	20,808	1,208	20,808.00	
834077	ASBG Joe White Schol Endow Principal	10,609.35	10,609.35	10,000.00	1.06	318	1,029	424	1,018	530	1,008	500	
834080	Coe Robert NonFed Title III Princ	29,733.18	26,946.26	20,311.76	1.46	808	1,424	1,078	1,411	1,347	1,398	1,347	
834081	Baker Fmly Nursing Prig End Princ	16,427.95	14,360.39	12,591.51	1.30	431	1,270	574	1,259	718	1,248	718.00	
834090	Beck B&G Meml Sch End Princ	13,512.20	12,003.58	10,000.00	1.35	360	1,315	480	1,303	600	1,291	600	
834095	Bennett K Meml Sch End Princ	30,118.47	26,965.59	22,527.80	1.34	809	1,301	1,079	1,289	1,348	1,277	1,348	
834100	Bennett R Meml Sch End Princ	115,467.41	95,744.85	89,839.68	1.29	2,872	1,253	3,830	1,243	4,787	1,232	2,000	
834105	Bartleson Fmly NF Title III Princ	410,417.36	369,680.55	293,934.21	1.40	11,090	1,359	14,787	1,346	18,484	1,333	18,484	
834113	Bob Brandenburg Meml Sch End Princ	12,510.25	11,778.43	10,000.00	1.25	353	1,216	471	1,204	589	1,192	589	
834115	Bonaccorsi Meml Sch End Principal	79,591.48	70,258.44	60,700.00	1.31	2,108	1,277	2,810	1,265	3,513	1,253	3,513	
834130	Braman Nancy Meml End Principal	6,944.90	6,166.47	5,000.00	1.39	185	1,352	247	1,340	308	1,327	308	
834131	Brunello, Fidenzo Edu Sch Principal	12,887.92	11,052.45	10,000.00	1.29	332	1,256	442	1,245	553	1,234	553	
834132	Craeker Barrel Schol End Principal	12,562.38	10,811.12	10,000.00	1.26	324	1,224	432	1,213	541	1,202	541	
834136	Dana S Meml Sch End Principal	21,489.35	19,075.62	16,120.00	1.33	572	1,298	763	1,286	954	1,274	954	
834137	Dan Blough Meml Sch End Principal	95,728.87	91,930.70	84,723.78	1.13	2,758	1,097	3,677	1,086	4,597	1,076	4,597	
834140	DeGasparis Fam Sch End Principal	73,177.80	63,768.36	55,928.05	1.34	1,913	1,274	2,551	1,263	3,188	1,251	3,188	
834145	Dorothy Loba A End Principal	201,709.99	179,089.61	150,000.00	1.34	5,373	1,309	7,164	1,297	8,954	1,285	8,954.00	
834150	Dugger J Nursing Sch End Princ	42,357.65	37,525.02	31,850.00	1.33	1,126	1,295	1,501	1,283	1,876	1,271	1,876	
834160	Foxworthy Ann Sch End Principal	17,669.37	15,739.85	13,350.00	1.32	472	1,288	630	1,276	787	1,265	787	
834165	Dunn Memorial Sch End Principal	28,671.64	25,516.45	21,848.19	1.31	765	1,277	1,021	1,266	1,276	1,254	1,276	
834175	Enos Family Schol End Principal	116,568.80	99,880.75	95,392.37	1.17	2,996	1,136	3,995	1,126	4,994	1,116	4,994	
834180	Hancock Marian Mem End Principal	121,970.41	106,728.58	95,392.37	1.28	3,202	1,245	4,269	1,234	5,336	1,223	5,336.00	
834185	Hansen Meml End Principal	133,226.50	118,530.11	101,945.00	1.31	3,556	1,272	4,741	1,260	5,927	1,249	5,927	
834190	Hansen Engineering End Principal	200,206.92	171,569.87	155,175.31	1.29	5,147	1,257	6,863	1,246	8,578	1,235	8,578	
834195	Harelson Don&Gwen Meml Principal	295,541.59	262,297.04	220,000.00	1.34	7,869	1,308	10,492	1,296	13,115	1,284	13,115	
834200	Hartman L Sch Meml End Princ	63,654.28	56,452.68	45,579.77	1.40	1,694	1,359	2,258	1,347	2,823	1,335	2,823	
834205	Harvey Ed Sch End Principal	111,440.74	98,967.80	82,839.80	1.35	2,969	1,309	3,959	1,297	4,948	1,286	4,948	
834210	Heaton Katherine End Principal	9,237.16	8,227.29	6,618.17	1.40	247	1,358	329	1,346	411	1,334	411	
834212	Helping Hands Endowment Principal	10,609.35	10,609.35	10,000.00	1.06	318	1,029	424	1,018	530	1,008	Do not fund	
834215	Herrera Fidel Sch End Principal	13,926.56	12,361.71	10,500.00	1.33	371	1,291	494	1,279	618	1,267	618	
834220	Holdsambeck Franzman Svc Principal	50,818.57	45,122.62	37,000.00	1.37	1,354	1,337	1,805	1,332	2,256	1,312	2,256.00	
834221	Hoops Meml Sch Endow Principal	18,200.06	15,537.85	15,447.74	1.18	466	1,148	622	1,138	777	1,128	777	
834225	Howard Family End Principal	27,738.92	24,678.91	20,000.00	1.39	740	1,350	987	1,338	1,234	1,325	1,234	
834226	Hunter T Heaney Meml End Principal	15,021.05	12,744.29	11,700.00	1.28	382	1,251	510	1,240	637	1,229	637	
834230	Isaacson B Ml Sch Principal	61,382.24	53,121.38	47,582.96	1.29	1,594	1,257	2,125	1,245	2,656	1,234	2,656	
834234	John Kerr Meml Veteran's Sch Princ	23,963.22	20,540.93	20,000.00	1.20	616	1,167	822	1,157	1,027	1,147	1,027	
834235	Johnson Family Sch End Principal	21,262.74	19,086.61	15,000.00	1.42	573	1,379	763	1,367	954	1,354	954	
834240	Kanton Meml Sch End Principal	18,306.40	16,214.17	14,000.00	1.31	486	1,273	649	1,261	811	1,250	811	
834255	Lipscomb Sch End Principal	136,229.26	120,953.69	100,000.00	1.36	3,629	1,326	4,838	1,314	6,048	1,302	6,048	

834260	Lmpc Knights of Pythias End Princ	13,364.06	11,901.28	10,000.00	1.34	357	1,301	476	1,289	595	1,277	595
834265	Knotts Fred & Joie End Principal	88,373.19	78,437.43	64,129.82	1.38	2,353	1,341	3,137	1,329	3,922	1,317	3,922
834270	Lahr Family Sch End Principal	48,749.22	42,621.51	37,750.00	1.29	1,279	1,257	1,705	1,246	2,131	1,235	2,131
834275	Don Lahr Ind Weld Sch End Principal	59,203.56	53,711.32	31,626.97	1.87	1,611	1,821	2,148	1,804	2,686	1,787	2,686
834280	Johnson B NonFed Title III Princ	154,057.85	139,975.81	105,354.01	1.46	4,199	1,822	5,599	1,409	6,999	1,396	7,000
834285	Karns Misy N NonFed Title III Princ	32,203.26	29,121.06	22,469.19	1.43	874	1,394	1,165	1,381	1,456	1,368	1,456
834290	Lancaster Deputy Sch End Principal	12,753.06	11,276.87	10,000.00	1.28	338	1,241	451	1,330	564	1,219	564
834295	M W Likes Endowment Principal	25,346.23	22,446.12	18,379.13	1.38	673	1,342	898	1,330	1,122	1,318	1,122
834300	Madsen Margaret T Meml Princ	49,407.59	13,736.41	33,499.21	1.47	412	1,463	549	1,458	687	1,454	687
834310	Madsen Unrst End Principal	129,224.73	114,195.86	96,322.24	1.34	3,426	1,306	4,568	1,294	5,710	1,282	5,710
834315	Madsen PCPA End Principal	131,143.19	116,374.70	96,322.25	1.36	3,491	1,325	4,655	1,313	5,819	1,301	5,819.00
834317	Maggie Daane Memorial End Princ	7,462.59	6,059.54	6,450.00	1.16	182	1,129	242	1,119	303	1,110	303
834320	Malvarose Ruth Meml End Princ	29,780.96	26,994.29	20,542.07	1.45	810	1,419	1,080	1,397	1,350	1,384	1,350
834325	Mainini T P End Principal	21,056.25	18,570.50	15,500.00	1.36	557	1,323	743	1,311	929	1,299	929
834329	Margaret Segura Meml End Princ	10,744.05	9,084.07	10,100.00	1.06	273	1,037	363	1,028	454	1,019	454
834330	Marine Cpl Allen Meml Sch Principal	43,071.68	38,126.03	31,350.00	1.37	1,144	1,337	1,525	1,325	1,906	1,313	1,906
834332	Martha Valasco Meml Sch End Princ	11,932.86	11,234.81	10,000.00	1.19	337	1,160	449	1,148	562	1,137	562
834335	Mealy Fmi Mem Sch End Principal	35,272.15	31,286.27	25,889.50	1.36	939	1,326	1,251	1,314	1,564	1,302	1,564
834340	A Welshmer End Principal	145,253.38	103,204.16	117,675.00	1.23	3,096	1,208	4,128	1,199	5,160	1,191	5,160
834345	Nightingale Music Sch End Principal	13,984.75	12,676.63	10,000.00	1.40	380	1,360	507	1,348	634	1,335	634
834350	Mendez A Fire Acad Sch End Princ	29,346.66	25,859.25	22,770.96	1.29	776	1,255	1,034	1,243	1,293	1,232	1,293
834355	Nolan William Memorial Principal	20,240.03	17,876.91	15,000.00	1.35	536	1,314	715	1,302	894	1,290	894
834365	O'Neill Edwin Law End Principal	386,031.97	351,622.68	263,719.12	1.46	10,549	1,424	14,065	1,410	17,581	1,397	17,581
834370	PCPA R Perlman Plywat End Princ	139,352.33	123,840.10	100,000.00	1.39	3,715	1,356	4,954	1,344	6,192	1,332	6,192
834375	Pearson L NonFed Title III Princ	75,160.96	68,400.52	51,012.22	1.47	2,052	1,433	2,736	1,420	3,420	1,406	3,420
834376	Penelope L Hartnell Sch End Princ	11,326.04	9,670.68	10,000.00	1.13	290	1,104	387	1,094	484	1,084	484
834380	Perlman Biology Sch End Princ	68,741.39	61,028.96	50,000.00	1.37	1,831	1,338	2,441	1,326	3,051	1,314	3,051
834385	Perlman AJ Sch End Principal	26,661.91	23,697.25	20,000.00	1.33	711	1,298	948	1,286	1,185	1,274	1,185
834390	Robertson Dr NonFed Title III Princ	29,446.70	26,782.42	20,389.70	1.44	803	1,405	1,071	1,392	1,339	1,379	1,339
834395	Rick Family Memorial End Princ	633,139.31	562,740.84	473,500.00	1.34	16,882	1,301	22,510	1,290	28,137	1,278	28,137
834400	Reiwald Brian Wrl Sch End Principal	33,531.26	29,795.69	24,361.84	1.38	894	1,340	1,192	1,324	1,490	1,315	1,490
834405	Reiwald Larry Wrl Sch End Principal	33,439.65	29,717.45	24,361.84	1.37	892	1,336	1,189	1,324	1,486	1,312	1,486
834410	Robinson Glenn H End Principal	133,884.90	118,977.59	100,000.00	1.34	3,569	1,303	4,759	1,291	5,949	1,279	5,949
834415	Roby Lionel NonFed Title III Princ	30,946.27	28,158.34	20,293.90	1.52	845	1,483	1,126	1,469	1,408	1,456	1,408
834420	Ryan Eugene NonFed Title III Princ	22,765.74	20,469.30	16,295.39	1.40	614	1,359	819	1,347	1,023	1,334	1,023
834425	Rudy Smithers Meml Sch End Princ	32,148.42	28,125.33	25,470.56	1.26	844	1,229	1,125	1,218	1,406	1,207	1,406
834430	Semelsberger Roth Fdtn End Princ	142,959.35	130,336.84	97,355.32	1.47	3,910	1,428	5,213	1,415	6,517	1,401	6,517
834435	SM Brkfst Rotary NF Title III Princ	36,583.14	33,290.64	25,277.72	1.45	999	1,408	1,332	1,395	1,665	1,381	1,665
834445	Smith D & M NonFed Title III Princ	176,785.70	160,978.59	122,260.75	1.45	4,829	1,406	6,439	1,393	8,049	1,380	8,049
834450	Severson Jan Endowment Principal	69,405.24	62,944.73	50,018.50	1.39	1,888	1,350	2,518	1,337	3,147	1,325	3,147
834455	Shelling C NonFed Title III Princ	57,464.74	52,307.82	40,383.93	1.42	1,569	1,384	2,092	1,371	2,615	1,358	2,615
834460	Simko John Mem End Principal	16,246.86	14,420.16	12,000.00	1.35	433	1,318	577	1,306	721	1,294	721
834461	Sjovold, M. Unrst End Principal	408,996.39	349,218.71	296,580.47	1.38	10,477	1,344	13,969	1,332	17,461	1,320	17,461
834465	Stadek Phyllis Mem End Principal	37,121.08	29,687.61	28,821.00	1.29	891	1,257	1,188	1,247	1,484	1,236	1,484
834470	Smith Wm L NonFed Title III Princ	29,970.45	27,275.27	20,289.03	1.48	818	1,091	1,437	1,423	1,364	1,410	1,364
834471	Susan Farley Meml Sch End Princ	32,853.56	25,914.01	26,550.00	1.24	777	1,208	1,037	1,198	1,296	1,189	1,296
834475	Teal Mml Nursing End Principal	45,417.67	35,438.60	36,508.00	1.24	1,063	1,215	1,418	1,205	1,772	1,196	1,772
834480	Telleria Henry & Mary End Principal	103,200.90	82,666.58	79,803.51	1.29	2,480	1,262	3,307	1,252	4,133	1,241	4,133
834485	Tri-Co Train Ofc End Principal	14,883.37	13,217.13	11,200.00	1.33	397	1,293	529	1,282	661	1,270	661
834490	Truit D & A NF Title III Princ	29,816.43	27,132.80	20,337.95	1.47	814	1,426	1,085	1,413	1,357	1,399	1,357
834495	Twitchell Blockman End Principal	26,867.13	23,872.51	20,000.00	1.34	716	1,308	955	1,296	1,194	1,284	1,194
834500	Urbach-Sjovold Sch End Principal	194,655.70	150,425.11	141,468.73	1.38	4,513	1,344	6,017	1,333	7,521	1,323	7,521
834510	Watts Jim Meml NF Title III Princ	37,349.05	33,997.13	25,242.34	1.48	1,020	1,344	1,360	1,426	1,700	1,412	1,700
834520	Westfield AM KH Meml End Princ	115,704.49	104,729.32	81,115.30	1.43	3,142	1,388	4,189	1,375	5,236	1,362	5,236
834525	Westfield E W Meml End Princ	41,061.76	36,497.42	30,000.00	1.37	1,095	1,332	1,460	1,320	1,825	1,308	1,825
834526	Westfield Arthur H Meml End Princ	21,819.34	19,033.38	17,125.00	1.27	571	1,241	761	1,230	952	1,219	952

834530	Williams Corey Sch End Principal	13,617.88	12,093.58	10,040.00	1.36	363	1,320	484	1,308	605	1,296	605
834535	Williams Merrell NF Title III Princ	75,867.93	64,956.66	55,323.92	1.37	1,949	1,336	2,598	1,324	3,248	1,313	3,248
834540	Yanagibashi Kay Endow Principal	76,057.00	67,581.95	56,931.18	1.34	2,027	1,300	2,703	1,288	3,379	1,277	3,379
834545	Young F. Endowment Principal	1,342,847.13	1,127,540.78	702,255.77	1.91	33,826	1,864	45,102	1,848	56,377	1,832	
838002	STEM Fed Gmt Endowment Principal	655,726.38	597,144.66	450,000.00	1.46	17,914	1,417	23,886	1,404	29,857	1,391	29,857.00
838101	Title V HSI Hancock Promise Princ	507,120.30	389,677.79	450,000.00	1.13	11,690	1,101	15,587	1,092	19,484	1,084	
		<u>13,977,314.09</u>		<u>9,931,670.04</u>								<u>\$ 275,136.00</u>
												<u>\$ 227,035.00</u>

To: Executive Committee	ACTION
From: Mike Gibson, Chair Finance Committee	November 13, 2024
Subject: Approval of Investment Policy	

BACKGROUND

The purpose of the Foundation’s Investment Policy is to provide guidance to all related parties as to how the funds of the Foundation’s investments shall be managed. The intent of the policy is to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

The Investment Policy was revised to align with current processes.

RECOMMENDATION

The Finance Committee recommend approval of the Investment Policy as submitted and will be forwarded to the full board for approval.



**ALLAN HANCOCK COLLEGE FOUNDATION
INVESTMENT POLICY STATEMENT**

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ALLAN HANCOCK COLLEGE FOUNDATION INVESTMENT POLICY STATEMENT

1. INTRODUCTION AND PURPOSE

The Allan Hancock College Foundation (“Foundation”) is a non-profit corporation dedicated to raising funds and awareness in support of Allan Hancock College (AHC) and its students, faculty, and staff. \:

- ~~Soliciting and raising money to award scholarships to students enrolled at Allan Hancock College (AHC) or who are preparing to leave AHC to continue their studies at a four year college/university.~~
- ~~Supporting the educational programs of Allan Hancock College.~~
- ~~Assisting Allan Hancock College in the funding of its capital needs.~~

With this ~~mission~~ in mind, the purpose of this Investment Policy Statement is to provide guidance to all related parties as to how the funds of the Foundation shall be managed. Its intent is to outline a philosophy and attitude which will guide the investment management of the Foundation’s assets towards desired results. It is intended to be sufficiently specific to be meaningful, yet flexible enough to be practical in changing times.

The investment fund shall be managed in accordance with high standards of fiduciary duty and in compliance with applicable laws and regulations, including but not limited to the Uniform Prudent Management of Institutional Funds Act.

This policy will be reviewed on an annual basis and updated as appropriate. The Finance Committee shall be responsible for the investment and reinvestment of funds and assets of the Allan Hancock College Foundation. Once approved by the Finance Committee, the document will be approved by the full Board of Directors at its regularly scheduled meeting.

In fulfilling its responsibilities under this Statement, the Finance Committee shall, among other activities, recommend to the Board of Directors the hiring and dismissal of investment managers, fiscal agents and other agents.

2. SCOPE

This Investment Policy Statement applies only to those assets for which the Foundation directors have discretionary authority. All other assets shall be managed in accordance with the guidelines established for those specific assets.

3. OBJECTIVES

The primary investment objectives of this policy are:

- ~~To provide sufficient total return to support the scholarship program of AHC in a significant way, and to support other educational programs wherever possible.~~
- To preserve and grow investment principal so that scholarship and educational the Foundation’s programs can be supported over the long term.
- To maximize the total rate of return on Foundation assets consistent with reasonable standards of prudence and risk tolerance.
- To manage the Foundation’s assets with a responsible sense of care, skill, and diligence in all decisions.

4. POLICIES

4.1. Finance Committee

Investments are the responsibility of the Finance Committee acting under the direction of the Foundation Board. The college Associate Superintendent/Vice President, Finance and Administration, is responsible for opening bank, brokerage, and safekeeping accounts, for executing such documents as may be necessary, and entering into investment manager agreements. As per Education Code 81655, only those persons delegated authority by the college's governing board and approved by the Foundation's board of directors shall be authorized to enter into a Power of Attorney agreement with investment managers and to execute transactions, upon approval of the Finance Committee. With the approval of the Finance Committee, the college president, college associate superintendent/vice president of administrative services and the Foundation executive director shall jointly establish a system of internal controls which shall be documented in writing. The internal controls shall be periodically reviewed and approved by the independent auditor for the Foundation. The controls shall be designed to prevent losses of funds arising from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees and directors of the Foundation.

4.2. Acceptable Investments

- 4.2.1. Obligations of the U.S. Government and U.S. Federal Agency Securities.
- 4.2.2. Certificates of Deposit in any U.S. commercial bank or savings institution provided that the collective amount in any one institution does not exceed FDIC/SAIF insurance limitations (per the Dodd-Frank Wall Street Reform and Consumer Protection Act, permanently insured at \$250,000 as of July 21, 2010). Limitation may be exceeded where the banking institution or its parent has an investment rating of at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.3. Corporate notes, bonds and commercial paper provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.4. Convertible bonds. Provided that the issuer is rated at least "A" by Moodys, Standard & Poors and/or Fitch's rating service. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.5. Money Market Mutual Funds
- 4.2.6. Equities. U.S. Domestic securities with market capitalization's of at least \$250 million that are traded on one of the major U.S. exchanges. This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.7. Foreign Equities. Traded as American Depository Receipts (ADR's). This restriction does not apply to separately managed portfolios or mutual funds.
- 4.2.8. Mutual Funds and separately managed accounts that are diversified holdings of equities in particular market capitalization groups and asset styles.
 - 4.2.8.1. Large Cap – Growth
 - 4.2.8.2. Large Cap – Value
 - 4.2.8.3. Large Cap – Blend
 - 4.2.8.4. Mid Cap – Growth
 - 4.2.8.5. Mid Cap – Value

- 4.2.8.6. Mid Cap – Blend
- 4.2.8.7. Small Cap – Growth
- 4.2.8.8. Small Cap – Value
- 4.2.8.9. Small Cap – Blend
- 4.2.8.10. Emerging Markets
- 4.2.8.11. International (by size, style and geography)
- 4.2.9. Exchange Traded Index Funds
- 4.2.10. Real Estate may be held provided it is the result of a gift to the AHC Foundation and the Finance Committee has determined that it either generates sufficient rental income to justify the cost of ownership or there is a compelling need for the property at some point in the future that justifies holding the property.
- 4.2.11. Real Estate Investment Trusts (R.E.I.T.'s), as well as mutual funds and separately managed portfolios investing in real estate.
- 4.2.12. Alternative Investments such as hedge funds may be used as an additional investment vehicle to enhance returns, reduce volatility, and expand the diversification of Foundation assets.
- 4.2.13. Mortgage-Backed Securities and CMO's (excluding PAC bonds, IO's, PO's, residual bonds, etc.) may be used. These securities shall be treated as part of the Foundation's fixed income asset class.

4.3. Prohibited Investments

The AHC Foundation will not invest directly in these investments. However, it is expressly understood that through our investing in certain hHedge fFunds, mMutual fFunds, separately managed accounts, or aAlternative iInvestments, these fund managers may in turn be investing in certain of these instruments as part of their investment strategy.

- 4.3.1. Commodities and Futures Contracts
- 4.3.2. Private Placements
- 4.3.3. Options
- 4.3.4. Limited Partnership (does not apply in cases of Alternative Investment funds established as LLP)
- 4.3.5. Venture Capital Investments
- 4.3.6. Derivative instruments (except mortgage backs and CMO's)
- 4.3.7. Short selling, puts, calls
- 4.3.8. Margin transactions
- 4.3.9. Oil and gas or natural resource properties
- 4.3.10. Art objects or other collectibles
- 4.3.11. Private stock issuance
- 4.3.12. Cryptocurrency, Bitcoin, and/or digital currency

4.4. Diversification and Asset Allocation

Diversification is recognized by the Finance Committee as a critical tool to balance risk, return, and correlation characteristics of different asset classes in the Foundation's overall investment structure. The AHC Foundation has established the following optimal allocation of assets when investing new monies. Realizing that these strategic optimal allocation targets may have to be adjusted in certain market conditions, it has also established maximums and minimums to cover these conditions.

Recommended Allocation

<u>Asset Class*</u>	<u>Minimum</u>	<u>Maximum</u>
Total U.S. Equities	30%	85%
-Large Cap Equities	10%	50%
-Mid Cap Equities	0%	20%
-Small Cap Equities	0%	15%
International Equities	5%	50%
Fixed Income	10%	60%
Other (R.E.I.T.'s Hedge Funds, Alternatives, etc.)	0%	25%

*These targets relate to non-restricted long-term funds under management such as the endowment funds which support scholarships and programs. The foundation may make exceptions for donors who require investments that fall outside these guidelines.

4.5. Investment Consultants and Managers

Acting on instructions from the Finance Committee, the Foundation may enter into an agreement with an investment consulting service to advise in the selection of qualified investment managers, preparation of investment policy statements, and the monitoring and review of the manager performance.

The investment consultant shall be independent of any selected investment manager.

Any professional investment manager(s) retained by the Foundation must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisory Act of 1940. The firm must be registered in its state of domicile, and have been in business a minimum of five years.

The Finance Committee may also choose to utilize the services and strategy of a Community Fund or other manager that has its own investment policy. If this is desirable, the Finance Committee will execute a due diligence review of the firm's investment policy to understand compatibility with AHC's goals and objectives.

4.6. Meetings, Reporting and Communication

The Finance Committee of the AHC Foundation will meet regularly, ~~generally no less than quarterly and in no event less than quarterly~~ three times per year. The committee is responsible for reporting the results of its discussions and decisions to the Executive Committee of the Board of Directors. Also, ~~on a quarterly basis,~~ it will report to the full Board of Directors at its regular ~~quarterly~~ meeting the following key information:

- 4.6.1. Period-to-date financial results
- 4.6.2. Period-to-date financial results vs. budget
- 4.6.3. Investment Portfolio results to date
- 4.6.4. Current Investment Portfolio valuations
- 4.6.5. Other pertinent investment and financial information as appropriate.

4.7. Evaluation of Performance

Fund managers will be evaluated on at least an annual basis. Their performance over a sufficiently long-time horizon (at least 3 to 5 years) shall be compared to indices of similar style funds (e.g. – S & P 500, Russell 3000, etc.) and/or comparable benchmarks. Managers who consistently under-perform versus appropriate benchmarks over longer time horizons will be replaced unless compelling evidence exists to suggest that the funds performance has returned to, or is about to return to, an acceptable level.

5. DONATIONS

The Finance Committee will demonstrate “due diligence” in considering donations other than cash or liquid assets. It is recommended, and in some cases required, that the donor provide an assessment and/or valuation report. If the Foundation is required to pay for the study, the study will be performed to furnish reassurance that “due diligence” was performed, should problems arise. In consideration of a gift of real estate, the committee shall use a qualified environmental consultant to provide an environmental site assessment to disclose any contamination problems or other potential problems. The committee will also consult a lawyer to interpret any legal ramifications or liabilities. The Finance Committee will make a recommendation to the Executive Committee to accept or reject the gift offer.

6. CONFLICT OF INTEREST

A conflict would result from any transaction in which the college or the Foundation is a party, in which an “interested person” had a direct or indirect material financial interest. For this purpose, an “interested person” is any director, officer, or employee of the Foundation. Anyone with a conflict of interest shall be precluded from the discussion and the decision making of that transaction.

Additionally, on an annual basis, all members of the Finance Committee shall sign the Foundation’s “Statement of Conduct, Commitment, and Conflict of Interest”, a copy of which will be available for public review in the Foundation office.

7. CONCLUSION AND CERTIFICATION

This Investment Policy Statement is designed to be used as a guideline to assist the AHC Foundation Board of Directors, the Finance Committee, and any investment consultants or managers. It should be viewed as a flexible document whose purpose is to assist all parties in the management of the Foundation’s assets.

The following Finance Committee members have reviewed and approved this Investment Policy Statement at the meeting held on ~~September 26, 2024~~ November 6, 2024:

Finance Committee – Chair	Mike Gibson
Committee Director	Naishadh Buch
Committee Director	Paul Cook
Committee Director	Dennis Curran
Committee Director	J. Edwin Fields
Committee Director	Judy Frost
Committee Director	Manuel Molera

Approved: 9/26/2024
Approved: 11/15/2023
Approved: 10/19/2022
Approved: 1/13/2021
Approved: 7/10/2019
Approved: 3/28/2018
Approved: 9/22/2016

To: Executive Committee	Information
From: Mike Gibson, Chair Finance Committee	November 13, 2024
Subject: Restricted Funds	

BACKGROUND

At its last meeting, the Finance committee requested a list of restricted funds held by the Foundation.

AHC FOUNDATION RESTRICTED FUNDS

FUND	TITLE	DESCRIPTION	Balance as of 8/31/24
832008	AHC Agriculture Program	Purchase of gear/swag as approved by AHC Public Affairs to promote the Agriculture program	1,000.00
832015	AHC Art Department Restr		1,934.54
832020	AHC Basic Mathematics Skills Restr		3,745.00
832030	AHC Childcare Restricted Fund	Early Childhood Studies program	8,996.32
832034	AHC Auto Body Program Restricted	Specifically for Auto Body program	1,000.00
832035	AHC Automotive Tech Program Restr		3,070.27
832040	AHC Ceramics Program Restr		7,770.40
832045	AHC Chorus Fund Restr		37,718.43
832050	AHC Career Fair Restr		3,790.66
832060	AHC Computer Bus Ofc Tech Restr		1,255.00
832075	AHC Concert Band Restr		1,509.49
832080	AHC Culinary Arts Program Restr	Equipment upgrading, student conference attendance , scholarships	19,886.63
832090	AHC Dance Program Restr	Funded by Dance Program endowment	8,799.15
832105	AHC Music Program Restr	Boyd Endowment funding-all expenses go through District & then will invoice me	147,862.53
832110	AHC EMS ProgramRestr		1,809.33
832120	Annual Foundation Fall Event Restr	Hancock Honors annual event	151,838.36
832125	AHC EOPS Program Restr	EOPS programs & services. Including Angel Tree	6,485.82
832130	AHC CARE Program Restr		2,250.81
832140	AHC Family & Consumer Sci Restr		1,745.00
832145	AHC Engineering Program Restr		1,322.87
832150	AHC Film & Video Program Restr		3,237.50
832155	AHC Fire Tech Restr	Funded by Fire Tech endowment	10,095.68
832160	AHC Friends of Nursing Restr	Funded by Andrastek endowment & Baker Family Nursing endowment	9,160.21
832165	Holdsambeck Franzman Restr	Funded by endowment. Attendance for annual Autism Conference	5,717.28
832175	AHC Human Services Program Restr		900.00
832180	AHC Ind & Machine Tech Prog Restr	Includes USA Skills	28,420.52
832185	AHC Jazz Ensemble Restricted		1,500.42
832195	AHC Landscaping Restricted		147.78
832200	AHC Lang Arts Writers Prog Restr	aka Harvest	8,726.11
832220	AHC LVN Student Program Restr	Fundraisers/Raffles to benefit LVN students with licensure expenses & other expenses	0.23
832230	AHC Science Field Studies Restr	Science Field Studies programs: transportation & small costs for field trips	7,122.70
832235	Grants for Sci Fld Studies Restr		33.64
832240	AHC Small Bus Entreprnrl Ctr Restr	Small Business Entrepreneurship Center	4,072.50
832245	AHC Police Academy Restr		2,190.63
832250	AHC RN Student Program Restr	Fundraisers/Raffles to benefit RN students with licensure expenses & other expenses	0.18
832260	AHC Student Workforce Restr		16,984.10
832272	Annual CARE Turkey Drive	Funds raised to purchase turkey dinners for single parent families	1,211.76
832275	Annual President's Circle Restr		1,409.59
832285	Athletic Annl Golf Tournament Restr	Golf Tny proceeds benefit tournament expenses & general athletic program needs	21,697.27
832300	AHC Athletic Program Restricted		30,793.21
832301	AHC Football Restricted		662.75
832302	AHC Softball Restricted		796.79
832303	AHC Swimming & Diving Restricted		1,926.74
832305	AHC Welding Program Restr		1,119.50
832345	College Achievement Now CAN Restr	Specifically for CAN Program events, activities, student books, schols.	274.80
832350	Community Ed Public Art Restr		629.79
832365	AHC Dental Occupations Restr		20,236.50
832380	Viticulture&Enology Program Restr	Expenses are processed through the district & then invoiced to me	25,803.87
832386	EOPS Rising Scholars Restr		203.34
832410	A Foxworthy Art Gallery Restr	Gallery Furniture, Exhibit related display materials, Equipment not covered in regular budget, Reception equipment	54.89
832435	Friends of LRC Restricted	To support the library collections, facilities & services that cannot be purchased with district funds	18,936.22
832440	Friends of LRC Clary Restr	to pay for library materials in the areas of industrial technology (emphasis on welding, blacksmithing, metalworking), design and photography related disciplines	305.86
832445	Friends of Library Chld Lit Restr	Dority Endowment-materials for children & young adult literature, popular reading books for the library. Expensed through the District & then invoiced to me	39,293.53
832456	Hancock Promise for SB Fdtn Invstmt	<i>This is now going to Monarch-fund name will be changed</i>	303,624.72
832457	Hancock Promise Working Fund Restr		149,733.71
832465	Harelson D & G Meml Restr	Endowment-To upgrade & repair equipment used to train Certified Nursing Assistants	989.70
832480	Health Occup Student Asst Restr		1,080.00

832490	AHC LRC Jim Morrow Book Fund Restr	Acquisition of materials in the area of life & physical sciences for the library	959.04
832500	Library Fund Restricted	\$500.00 in honor of Basil Jenkins-to purchase books in poetry area & history/art history	485.75
832505	LVC Book Fund	Books for students at Lompoc Valley Campus	1,000.00
832510	LVC Beautication Program Restr		6,911.55
832535	AHC MESA Program Restr	Gifts from Exxon Mobil	18,139.52
832536	MESA/STEM Center Restricted	C6 Registrations/expenses for MESA/STEM center	11.85
832540	Textbook Rental Program Restr		1,000.00
832555	AHC Public Safety Fund Restr	Aspire Academy-Public safety academy for girls at risk	4,926.75
832580	Scholarship Banquet & Program Restr		30.00
832600	STEM Events Restricted		180.00
832605	STEM Fed Grant Restricted	Funded by STEM FED grant endowment	98,609.68
832610	Social Science Political Sci Restr	Funded by Political Science endowment	13,778.90
832615	Student Insurance Deductible Restr	Assist students needing financial assistance to see MD & are unable to pay deductibles	924.99
832620	Student Emergency Fund Restr	Assist students in need of immediate financial assistance for various reasons	35,170.99
832640	Veterans Success Center Restricted		1,705.67
832645	AHC Technology Restricted	Funded by Hancock Technology endowment	0.00
832650	Vision for Success Restricted		195.43
832800	Grants - AHC Veterinarian Program	Grant from Woods family for equipment & staffing for Registered Vet Tech program	46,017.86
832804	Grants - Santa Barbara Foundation	Supporting the Career Center	1,134.07
832805	Grants - A N Rupe Foundation	Annual grant from the Rupe Foundation for the nursing programs	562.83
832806	Grants - Orfalea Foundation	Grant for the Children's Center:Teacher Mentor, Accreditation, Noncredit parenting classes, Professional development, Preschool nutrition course & Outdoor classroom enhancements	417,591.45
832808	Grants - Marclad Foundation	Supporting the Career Center	1,079.44
832811	Grants - Vocational ESL Program	Expand outreach efforts for the ESL program	0.57
832812	Grants - Wood-Claeysens Foundation	Designated for completion of the AHC Safety Training Facility	13,804.16
832816	Grants - SB Fdtn Bulldog Bound	Enhance outreach to parents & students through the Bulldog Bound & Path to Promise outreach & initiatives	991.19
832820	Grants - Sierra Cllge CA Cnsrv Corp		5,211.00
832824	Grants - C6 Student Success Fund		500.00
832825	Grants - SBFdn Childcare Literacy program	Reflections of Home in School Project. Purchase books that mirror students' homelife. Workshop for families to support bringing literacy & learning into their homes.	2,000.00
832826	Grants - SB Fdn Childcare Scholarship	Childcare scholarships for infant, toddler & preschool slots	23,836.00
832827	Grants - Burton Foster Youth	To implement the Critical Needs & Opportunity fund for students currently or formerly in foster care or who have experienced homelessness.	

To: Executive Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	November 13, 2024
Subject: Foundation Giving Report	

Foundation Giving Report

The Foundation Giving Report provides a comparison of Foundation fundraising revenue for FY 2022-23, 2023-24, and 2024-25 (through August 31, 2024). The numbers below are for fundraising receivables and are reconciled with the foundation’s contributions report.

<u>Foundation Revenue Comparison</u>	<u>7/1/22 - 6/30/23</u>	<u>7/1/23 - 6/30/24</u>	<u>7/1/24 - 8/31/24</u>
Hancock Promise	\$456,867	\$1,791,369	\$7,780
Annual Scholarships	\$399,150	\$363,715	\$65,045
Endowed Scholarships	\$35,750	\$170,974	\$10,200
Endowments (Other)	\$238	\$0	\$0
President's Circle	\$74,827	\$68,374	\$4,522
General Operations	\$30,958	\$47,040	\$6,578
Hancock Honors		\$230,107	\$197,300
Other restricted (Depts, programs, etc.)	\$156,244	\$197,027	\$31,436
	\$1,154,034	\$2,868,606	\$322,861

Foundation Support to District

The Foundation provides the AHC Joint Community College District support for other programs and projects beyond scholarships.

<u>Restricted Funds Expenses</u>	<u>FY 2023-24</u>	<u>FY2024-25 through 8/31/24</u>
AHC Programs (restricted dept. support)	\$893,154	\$56,829
President’s Circle	\$66,490	\$5,359
Student Emergency Fund	\$2,014	\$2,893
Subtotal	\$961,658	\$65,081
<u>Scholarships Funded</u>		
Scholarships	\$607,834	\$372,278
Subtotal	\$607,834	\$372,278
Total Support to District	\$1,569,492	\$437,359

To: Executive Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	November 13, 2024
Subject: President’s Circle Campaign	

Donor Metrics – President's Circle

	FY 24	FY 25*
Total Donors	61	63
Total Gifts	237	84*

*FY25 numbers are July 1, 2024 through August 31, 2024.

FY24 are only the donors from President’s Circle Restricted fund.

FY25 shows donors from President’s Circle Restricted, President’s Circle Campaign, and Hancock Honors.

Hancock Honors donor number is **only** donors who gave in FY25. This number does not include donors in FY24.

Financial Report

	FY24	FY25*
President’s Circle Restricted	\$68,734.00	\$3,784.00
President’s Circle Campaign	\$0.00	\$737.00
Hancock Honors**	\$0.00**	\$197,300

*FY25 numbers are July 1, 2024 through August 31, 2024.

**Hancock Honors FY24 revenue in the amount of \$142,700 is deferred to FY25. FY24 revenue from HH was applied to the Hancock Promise Fund.

To: Executive Committee	Information
From: Tim Harrington, Chair Scholarship Subcommittee	November 13, 2024
Subject: Scholarship Subcommittee Report	

BACKGROUND

The Scholarship Working Committee met in October to review the rubric and discuss any changes for the upcoming scholarship season. Scholarships open on November 6, 2024 and will close at 11:59pm on February 5, 2025. Students with a 3.00 cum GPA and enrolled in 6 units are encouraged to apply.

Scholarship reviewing will begin mid-February. Any directors interested in reading, ranking, and reviewing applications are encouraged to reach out to Natalie.

To: Executive Committee	Information
From: Jon Hooten, Executive Director Allan Hancock College Foundation	November 13, 2024
Subject: Outreach Events	

BACKGROUND

As the Foundation enters a post-campaign period, we need to continue raising awareness of the Foundation’s work to potential friends and donors. The Board of Directors can play a significant role in expanding the Foundation’s reach in the community, especially among individuals.

One proven way to increase awareness is small cocktail parties hosted by board members in their homes or other venues to learn about the Foundation’s work. The Foundation team is exploring this possibility and requests feedback from the committee about whether the board would engage in this activity.



Notice of Organizational Meeting
Allan Hancock College Foundation Board of Directors
 Thursday, November 21, 2024
 4:00 p.m. – 6:00 p.m.
 Fine Arts Complex, F225
 800 South College Drive, Santa Maria, CA 93454

AGENDA

	Page	Tentative Time
1. Call to Order		4:00 PM
2. Roll Call		
3. Public Comment		
<i>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.</i>		
4. Approval of Agenda for November 21, 2024 (ACTION)	1-2	4:02 PM
5. Approval of Minutes for July 25, 2024 (ACTION)	3-4	
6. Approval of Minutes for September 26, 2024 (ACTION)	5	
7. Student Presentation – Olga Arutyunyan		4:05 PM
8. Board Director Spotlight		
9. Welcome and Remarks from President, Judith Dale		4:20 PM
10. Governance and Nominations Committee		
10.A. New Member Nomination – Candice Monge (ACTION)	9-12	4:25 PM
10.B. New Member Nomination – Katie Gorndt (ACTION)	13-16	
10.C. New Member Nomination – Michael Boyer (ACTION)	17-20	
10.D. New Member Nomination – Michael Carroll (ACTION)	21-24	
10.E. Advancement Committee Chair (ACTION)	25-28	
10.F. Updated 2024-2025 Committee and Chairs (ACTION)	29	
10.G. Board Term Ends – Lee-Volker Cox (Information)		
10.H. Board Term Ends – J. Edwin Fields (Information)		
10.I. Board Term Ends – Mario Juarez (Information)		
10.J. Board Term Ends – Sam Orozco (Information)		
11. Finance Committee		4:40 PM
11.A. Review and Approval of Financial Statements through 8/31/2024 (ACTION)	33-41	
11.B. Endowment Scholarship and Program Funding (ACTION)	42-50	
11.C. Investment Policy Plan (ACTION)	51-52	

11.D. Restricted Funds (Information)	53-54	
12. Advancement Committee (Information)		5:15 PM
12.A. Foundation Giving Report	57	
12.B. President’s Circle Campaign	58	
2.C. Scholarship Subcommittee Report	59	
12.D. Outreach Events	60	
13. Oral Reports		5:30 PM
13.A. Executive Director, College Advancement – Jon Hooten		
13.B. College Superintendent/President - Kevin Walthers		
13.C. College Trustee – Jeffrey Hall		
13.D. PCPA Foundation Representative – Judy Frost		
13.E. Faculty Representative – Nichole Dechaine		
13.F. Student Representative – Angela Ruiz		
13.G. Member of the Board of Directors – General Announcements		
14. Board Retreat – January 30, 2025		5:45 PM
15. Consideration of New Business (Information)		5:58 PM
16. Next Meeting – January 30, 2025		
17. Adjourn (ACTION)		6:00 PM

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.



Jon Hooten, Executive Director
Allan Hancock College – College Advancement

Executive Committee Members:

- Judith Dale, President/Chair
- Debra Hood, Vice President
- Mike Gibson, Treasurer
- Tim Harrington, Secretary
- Lee-Volker Cox, Director
- Erica Jane Flores, Director
- Jeff Hall, AHC Trustee
- Kevin Walthers, AHC President/Superintendent

**Notice of Annual Board Retreat and Discussion Meeting
Allan Hancock College Foundation Board of Directors**

Thursday, January 30, 2025

5:00 p.m. – 5:30 p.m.

Location to be determined

AGENDA

	Page	Time
1. Call to order		5:00 PM
2. Roll Call		
3. Public Comment <i>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.</i>		
4. Approval of Agenda – January 30, 2025 (ACTION)		5:02 PM
5. Approval of New Members		5:03 PM
6. Adoption of Foundation Priorities		
7. Consideration of New Business		5:20 PM
8. Next Meeting – Thursday, March 27, 2025		
9. Adjourn (ACTION)		5:30 PM

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.



Jon Hooten, Ph.D.
Executive Director
Allan Hancock College Foundation