

MENDOCINO COLLEGE FOUNDATION, INC.

FINANCE COMMITTEE AGENDA

Tuesday, February 7, 2017

3:00 – 5:00 pm

Mendocino College
Library/Learning Center, Room 4134
1000 Hensley Creek Road
Ukiah, California

1. CALL TO ORDER

2. PUBLIC COMMENTS

The public is welcome to make comments on any items after being recognized by the Chair.

3. APPROVAL OF AGENDA AND MINUTES

3.1 Approval of agenda

3.2 Approval of minutes from the meeting held on December 8, 2016.

4. DISCUSSION/ACTION

4.1 Investments

4.1.1 Investment reports – provided for information

4.2 Budgets

4.2.1 2016-2017 budget update

4.2.2 2017-2018 budget

4.2.3 Update on approved expenditures of ending fund balance

4.2.4 Director's contributions 2016-2017 - \$16,820

4.2.5 Donations summary report

4.3 Other Business

4.3.1 D&O insurance renewal vs. Tail coverage and PowerPoint presentation

4.3.2 College of the Redwoods scholarship funds

4.3.3 Road purchase

4.4 Future agenda items

5. ADJOURNMENT

Next meeting: April 4, 2017

ADA Compliance: Persons with disabilities needing assistance, please notify the Foundation Office at 467-1018 no later than 24 hours prior to the scheduled meeting. Meetings are held in locations which are wheelchair accessible.

Agenda Packet and Supporting Documents Notice: The agenda packet and supporting materials can be viewed in the Foundation Office, Room 5110, Mendocino College, 1000 Hensley Creek Road, Ukiah, California or online at <http://foundation.mendocino.edu>.

MENDOCINO COLLEGE FOUNDATION, INC.
MINUTES OF THE OF THE FINANCE COMMITTEE
DRAFT

The regular meeting of the Mendocino College Foundation, Inc. Finance Committee was convened on Tuesday, December 6, 2016, Mendocino College, 1000 Hensley Creek Road, Ukiah, California.

GENERAL MATTERS

Call To Order Chairman DeMeulenaere called the meeting to order at 3:00 p.m.

Committee Chair	Mark DeMeulenaere	Present
	Brian Carter	Absent
	Channing Cornell	Present
	Richard Cooper	Absent
	Marilyn Harden	Absent
	Tod Kong	Absent
	Charley Myers	Absent
	Arturo Reyes	Present

Support Staff Katie Fairbairn, Executive Director
 Lana Eberhard, Marketing/Program Specialist

College Staff None

Public Comments None

ADJOURNMENT Due to the lack of a quorum, the meeting of the Mendocino College Foundation, Inc. Finance Committee does hereby adjourn at 3:01 p.m.

Submitted by:

Lana Eberhard, Marketing/Program Specialist

Mendocino College Foundation Portfolio
Monthly Portfolio Balances

	MSR Ending Balance <u>9/30/2016</u>	MSR Ending Balance <u>10/31/2016</u>	MSR Ending Balance <u>11/30/2016</u>	MSR Ending Balance <u>12/31/2016</u>
General Account	\$5,152,238.49	\$5,076,751.49	\$5,152,088.71	\$5,210,669.47
Foote Account	\$1,162,999.04	\$1,147,865.10	\$1,171,425.97	\$1,182,692.63
Halliday Account	\$213,263.45	\$210,171.08	\$213,654.74	\$215,855.01
Salmen Account	\$39,424.82	\$38,953.90	\$40,182.16	\$41,134.83
Perpetual Account	\$355,688.70	\$351,751.40	\$416,739.79	\$419,128.43
AAFG Scholarship	\$269,886.92	\$273,572.08	\$279,904.41	\$283,128.82
John Bogner Fine Arts	\$38,327.41	\$37,625.50	\$39,127.45	\$40,018.09
	<u><u>\$7,231,828.83</u></u>	<u><u>\$7,136,690.55</u></u>	<u><u>\$7,313,123.23</u></u>	<u><u>\$7,392,627.28</u></u>

Mendocino College Foundation
 Budget July 1, 2016-June 30, 2017
 Approved

Agenda item 4.2.1
 Revenue

		Revenue		
Category		Prior Year Budget	Approved Budget Amount	Actual as of 11/28/2016
Scholarship Donations				
8823	Adopt a Fifth Grader Award	\$31,500	\$31,500	\$ 26,607
8824	Yvonne Sligh Book Award	\$9,000	\$4,000	\$ 1,775
8822	Directors and Trustees Donations	\$2,000	\$1,000	\$ 625
8825	Designated Donations	\$175,000	\$185,000	\$ 120,122
	Sub total	<u>\$217,500</u>	<u>\$221,500</u>	<u>\$149,129</u>
Endowment Accounts				
8861	Foote Endowment	\$42,557	\$43,900	\$43,900
8865	Halliday Endowment	\$5,050	\$6,938	\$6,938
8867	Salmen Endowment	\$696	\$991	\$991
	Perpetual Endowment		\$2,822	\$2,822
	AAFG Endowment		\$2,012	\$2,012
	John Bogner Endowment		\$117	\$117
	Sub total	<u>\$48,303</u>	<u>\$56,779</u>	<u>\$56,779</u>
General				
8863	Calculated Budget Allotment-Gen	\$290,638	\$299,777	\$299,777
8826	Undesignated donations	\$20,000	\$17,000	\$6,175
8890	Misc. Local Revenue (lunches)	\$1,200	\$2,000	\$730
	Sub total	<u>\$311,838</u>	<u>\$318,777</u>	<u>\$306,682</u>
Special Events Gala				
	8890 Misc Local Revenue	<u>\$150,000</u>	<u>\$115,000</u>	<u>\$110,754</u>
Underwritten events				
	8869 Underwritten Events	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$0</u>
	Note Receivable Interest		<u>\$20,400</u>	<u>\$20,400</u>
	Total Revenue	<u>\$728,641</u>	<u>\$733,456</u>	<u>\$643,745</u>

Expense

Category	Prior Year Budget	Approved Budget Amount	Actual as of 11/28/2016
Scholarship Donations			
5935 Foundation Scholarships	\$90,125	\$90,125	40025
5936 Foundation Donations	\$150,000	\$150,000	45400
5937 Yvonne Sligh Book Awards	\$20,000	\$10,000	0
5938 District Pass Through Scholarships	\$54,150	\$65,000	46650
Sub total	<u>\$314,275</u>	<u>\$315,125</u>	<u>\$132,075</u>
Endowments			
5935 Foote Endowment	\$42,557	\$43,900	\$21,750
5935 Halliday Endowment	\$5,050	\$6,938	\$7,000
5935 Salmen Endowment	\$1,000	\$991	\$1,000
5935 Perpetual Endowment		\$2,822	\$12,500
5935 AAFG Endowment		\$2,012	\$0
5935 John Bogner Endowment		\$117	\$1,000
Sub total	<u>\$48,607</u>	<u>\$56,779</u>	<u>\$43,250</u>
General			
2's and 3's	\$228,356	\$233,356	\$103,377
4's and 5's	\$55,000	\$50,000	\$13,492
Reimbursement to Business Service	\$10,000	\$10,000	\$0
Sub total	<u>\$293,356</u>	<u>\$293,356</u>	<u>\$116,869</u>
Special Events/ Gala			
4's and 5's	<u>\$42,000</u>	<u>\$40,000</u>	<u>\$35,187</u>
Underwritten Events			
4's and 5's	<u>\$1,000</u>	<u>\$2,100</u>	<u>\$0</u>
Marketing			
4's and 5's	<u>\$29,403</u>	<u>\$25,000</u>	<u>\$6,864</u>
Total Expense	<u>\$728,641</u>	<u>\$732,360</u>	<u>\$334,245</u>
Total Revenue	<u>\$728,641</u>	<u>\$733,456</u>	<u>\$643,745</u>
Difference	<u>\$0</u>	<u>\$1,096</u>	<u>\$309,500</u>

Mendocino College Foundation

2016-2017 Donation Summary Report

Purpose	Donations to date	
2016 Gala	\$	110,754
Adopt A Fifth Grader	\$	26,607
Area of Greatest Need	\$	6,175
Designated	\$	14,460
Directors/Trustees Annual Fund	\$	625
Scholarships	\$	105,662
Yvonne Sligh Book Awards	\$	1,775
Athletic Boosters	\$	100
Friends of the Coastal Field Station	\$	16,115
Friends of the Library	\$	-
Friends of the Nursing Program	\$	11,575
Friends of the Theatre	\$	50
Lake County Friends	\$	1,650
North County Friends	\$	490
Total Donations to date	\$	296,768