



The mission of the Mendocino College Foundation is to educate leaders, foster intellectual growth and enrich lives by creating opportunities to invest in a better future for our students and communities.

**MENDOCINO COLLEGE FOUNDATION, INC.
FINANCE COMMITTEE AGENDA**

Tuesday, July 27, 2021
3:00 – 4:30 pm

Effective March 18, 2020, the Mendocino College Foundation Board of Directors meetings will be conducted virtually and not available for in person public participation (pursuant to State Executive Order N-29-20). Meetings will be conducted via Zoom (<https://cccconfer.zoom.us/j/98591896500>). In order to minimize the risk of exposure during this time of emergency, the public may participate digitally in meetings by sending comments to foundation@mendocino.edu, in lieu of personal attendance. All public comment will be made immediately available to the Directors, staff, and the general public as they are received. We thank you for your understanding during this difficult time, and thank you for your continued interest.

Please join via Zoom: <https://cccconfer.zoom.us/j/98591896500> or by phone at +1 669 900 6833 (US Toll)
Meeting ID: 985 9189 6500

1. CALL TO ORDER	3:00
1.1 Roll Call	
2. PUBLIC COMMENTS	3:05
An opportunity for the public to address the committee.	
3. APPROVAL OF AGENDA AND MINUTES	3:10
3.1 Approval of agenda	
3.2 Approval of minutes from the regular meeting held on January 19, 2021	
4. DISCUSSION/ACTION	3:20
4.1 Investment Portfolio Review – June 30, 2021	
4.2 20/21 Donations Summary – Year End	
4.3 21/22 Donations Summary	
4.4 20/21 Budget Update – Year End Close	
4.5 RCU Food Pantry Grant	
4.6 Land Discussion	
5. ADJOURNMENT	4:30

Next Meeting: Tuesday, November 16, 2021 via Zoom

In Compliance with Government Code section 54954.2. (a) Mendocino College will, on request, make this agenda available in appropriate alternate formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Sec. 12132). Individuals who need this agenda in an alternative format or who need a disability-related modification or accommodation in order to participate in the meeting should contact the Foundation Office, Room 5110, Mendocino College, 1000 Hensley Creek Road, Ukiah, California or online at <http://foundation.mendocino.edu>.



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

A regular meeting of the Mendocino College Foundation, Inc. Finance Committee convened on Tuesday, January 19, 2021 via Zoom.

GENERAL MATTERS																	
Call to Order	The meeting was called to order by Finance Committee Chair, Mark DeMeulenaere at 3:05pm.																
Members Present	<table border="1"> <tr> <td>Tom Dow, President</td> <td>Present</td> <td>Marilyn Harden</td> <td>Present</td> </tr> <tr> <td>Timothy Karas, Secretary/Treasurer</td> <td>Present</td> <td>Mark DeMeulenaere</td> <td>Present</td> </tr> <tr> <td>Channing Cornell</td> <td>Present</td> <td>Todd Kong</td> <td>Present</td> </tr> <tr> <td>Greg Cavalin</td> <td>Absent</td> <td></td> <td></td> </tr> </table>	Tom Dow, President	Present	Marilyn Harden	Present	Timothy Karas, Secretary/Treasurer	Present	Mark DeMeulenaere	Present	Channing Cornell	Present	Todd Kong	Present	Greg Cavalin	Absent		
Tom Dow, President	Present	Marilyn Harden	Present														
Timothy Karas, Secretary/Treasurer	Present	Mark DeMeulenaere	Present														
Channing Cornell	Present	Todd Kong	Present														
Greg Cavalin	Absent																
Staff Present	Eliza Fields, Administrative Assistant II/Scholarship Coordinator																
College Staff Present	Eileen Cichocki, Assistant Superintendent/Vice-President of Administrative Services Joe Atherton, Director of Fiscal Services																
Guests Present	None.																
Public Comment	None.																
Approval of Agenda	M/S/C (Cornell/Harden). To approve the agenda as presented and to approve the minutes from November 19, 2020 as presented. The matter passed 6-0.																
DISCUSSION/ACTION																	
	Investment Portfolio. December 31, 2020 reports attached for information.																
	Donations Summary. Donation Summary report attached for information.																
	20/21 Budget Update. Foundation Staff and Fiscal Staff have been reviewing the 20/21 budget consistently; the expenditures for the year are tracking with the budget. Additionally, there is a net savings in salary expenses due to the departure of the Executive Director.																



	<p>21/22 Budget – Beginning Budget Preparation. Director DeMeulenaere reported on the preparation of the 21/22 draft budget. The mechanics are well established for developing the budget as Foundation staff and Fiscal staff begin the process over the next couple of months.</p>
	<p>California State Budget – District Report. The district reported that the California State budget was received on January 8, 2021. State revenues are arriving much higher than originally projected. The budget put together by the governor continues to be shaped by the pandemic and the economic uncertainty. There are many one-time allocations for sectors in the state as well as paying off state debts while still continuing to build the reserves for the state. In terms of one-time allocations for the college, there is an early action package that will take affect this spring; emergency financial assistance for students and re-enrollment outreach for students who have lowered units or left during the pandemic. Additional funds will include one-time funding to address student housing and food insecurity. The state will continue to pay off debt and have modest on-going allocations. The state is offering budget workshops for college administration.</p>
<p>ADJOURNMENT</p>	<p>The meeting of the Mendocino College Foundation Finance Committee adjourned at 3:58 pm by Finance Committee Chair, Mark DeMeulenaere.</p> <p>Submitted by: Eliza Fields, Administrative Assistant II, Mendocino College Foundation, Inc.</p>



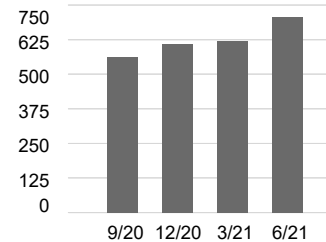
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
AAFG SCHOLARSHIPS ACCOUNT

Account Number
2953-4175

Statement Period
June 1-30, 2021

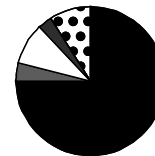
Account Value as of 06/30/2021: \$ 706,809.73

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 673,840.54	\$ 609,388.51	
Credits	20,906.12	61,913.04	
Debits	(2.01)	(28,857.01)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	12,065.08	64,365.19	
Ending Value on 06/30/2021	\$ 706,809.73	\$ 706,809.73	
Accrued Income ^d	566.40		
Ending Value with Accrued Income^d	\$ 707,376.13		
Total Change in Account Value	\$ 32,969.19	\$ 97,421.22	
Total Change with Accrued Income^d	\$ 33,535.59		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 66,421.93	9%
Fixed Income	26,461.92	4%
Equities	527,085.26	75%
Exchange Traded Funds	66,639.78	9%
Other Assets	20,200.84	3%
Total Assets Long	\$ 706,809.73	
Total Account Value	\$ 706,809.73	100%

Overview



- 75% Equities
- 4% Fixed Income
- 9% Cash, Bank Sweep [X,Z]
- 3% Other Assets
- 9% Exchange Traded Funds



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Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
JOHN BOGNER FINE ARTS ACCOUNT

Account Number
2824-0598

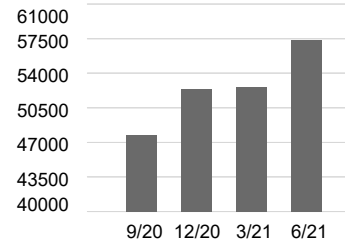
Statement Period
June 1-30, 2021

Account Value as of 06/30/2021: \$ 57,373.34

Change in Account Value

	This Period	Year to Date
Starting Value	\$ 55,686.23	\$ 52,402.76
Credits	65.45	425.82
Debits	(0.30)	(1,387.14)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	1,621.96	5,931.90
Ending Value on 06/30/2021	\$ 57,373.34	\$ 57,373.34
Accrued Income ^d	26.52	
Ending Value with Accrued Income^d	\$ 57,399.86	
Total Change in Account Value	\$ 1,687.11	\$ 4,970.58
Total Change with Accrued Income^d	\$ 1,713.63	

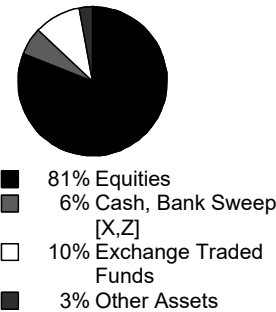
Account Value



Asset Composition

	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 3,396.10	6%
Equities	46,643.66	81%
Exchange Traded Funds	5,509.34	10%
Other Assets	1,824.24	3%
Total Assets Long	\$ 57,373.34	
Total Account Value	\$ 57,373.34	100%

Overview



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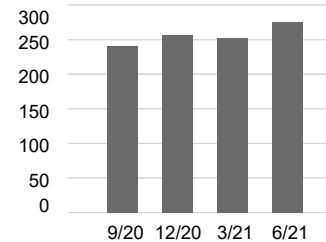
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
COAST CAMPUS

Account Number
2694-1952

Statement Period
June 1-30, 2021

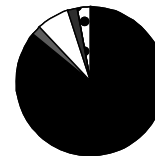
Account Value as of 06/30/2021: \$ 274,964.14

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 268,895.20	\$ 256,880.78	
Credits	293.18	1,963.25	
Debits	(0.93)	(11,823.15)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	5,776.69	27,943.26	
Ending Value on 06/30/2021	\$ 274,964.14	\$ 274,964.14	
<i>Accrued Income^d</i>	<i>187.00</i>		
Ending Value with Accrued Income^d	\$ 275,151.14		
Total Change in Account Value	\$ 6,068.94	\$ 18,083.36	
Total Change with Accrued Income^d	\$ 6,255.94		



Asset Composition	Market Value	% of Account Assets
Bank Sweep ^{x,z}	\$ 7,721.76	3%
Fixed Income	5,133.27	2%
Equities	236,940.01	86%
Exchange Traded Funds	19,688.94	7%
Other Assets	5,480.16	2%
Total Assets Long	\$ 274,964.14	
Total Account Value	\$ 274,964.14	100%

Overview



- 86% Equities
- 2% Fixed Income
- 7% Exchange Traded Funds
- 2% Other Assets
- 3% Bank Sweep [X,Z]



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Schwab One® Account of
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ELWOOD ACCOUNT

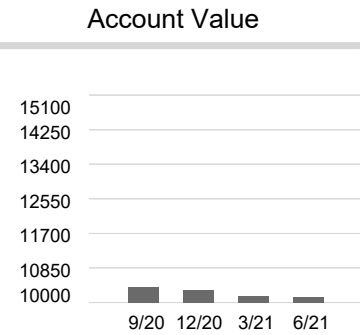
Account Number
4583-7446

Statement Period
June 1-30, 2021

Account Value as of 06/30/2021: \$ 10,129.72

Change in Account Value

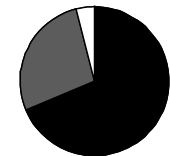
	This Period	Year to Date
Starting Value	\$ 10,161.39	\$ 10,309.33
Credits	5.57	36.92
Debits	0.00	(66.04)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	(37.24)	(150.49)
Ending Value on 06/30/2021	\$ 10,129.72	\$ 10,129.72
<i>Accrued Income^d</i>	1.75	
Ending Value with Accrued Income^d	\$ 10,131.47	
Total Change in Account Value	\$ (31.67)	\$ (179.61)
Total Change with Accrued Income^d	\$ (29.92)	



Asset Composition

	Market Value	% of Account Assets
Bank Sweep ^{x,z}	\$ 6,912.84	68%
Equities	2,765.46	27%
Exchange Traded Funds	451.42	4%
Total Assets Long	\$ 10,129.72	
Total Account Value	\$ 10,129.72	100%

Overview



- 68% Bank Sweep [X,Z]
- 27% Equities
- 4% Exchange Traded Funds



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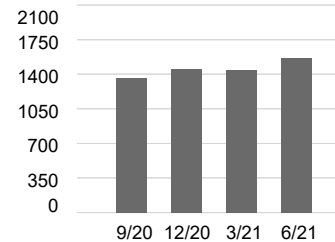
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
FOOTE ACCOUNT

Account Number
1744-2625

Statement Period
June 1-30, 2021

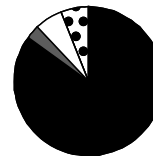
Account Value as of 06/30/2021: \$ 1,566,812.20

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 1,532,380.91	\$ 1,457,074.10	
Credits	1,570.45	12,345.58	
Debits	(5.33)	(58,361.31)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	32,866.17	155,753.83	
Ending Value on 06/30/2021	\$ 1,566,812.20	\$ 1,566,812.20	
Accrued Income ^d	1,494.10		
Ending Value with Accrued Income^d	\$ 1,568,306.30		
Total Change in Account Value	\$ 34,431.29	\$ 109,738.10	
Total Change with Accrued Income^d	\$ 35,925.39		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 2,937.23	<1%
Fixed Income	101,611.79	6%
Equities	1,329,936.32	85%
Exchange Traded Funds	90,233.90	6%
Other Assets	42,092.96	3%
Total Assets Long	\$ 1,566,812.20	
Total Account Value	\$ 1,566,812.20	100%

Overview



- 85% Equities
- 3% Other Assets
- 6% Fixed Income
- 6% Exchange Traded Funds



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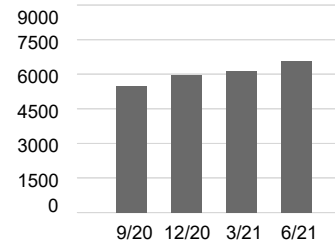
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
GENERAL ACCOUNT

Account Number
5497-5694

Statement Period
June 1-30, 2021

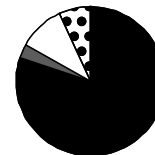
Account Value as of 06/30/2021: \$ 6,606,546.43

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 6,518,765.27	\$ 5,967,435.40	
Credits	6,576.17	106,639.89	
Debits	(47,022.29)	(89,763.32)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	128,227.28	622,234.46	
Ending Value on 06/30/2021	\$ 6,606,546.43	\$ 6,606,546.43	
Accrued Income ^d	6,053.19		
Ending Value with Accrued Income^d	\$ 6,612,599.62		
Total Change in Account Value	\$ 87,781.16	\$ 639,111.03	
Total Change with Accrued Income^d	\$ 93,834.35		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 17,868.36	<1%
Fixed Income	629,481.29	10%
Equities	5,349,643.54	81%
Exchange Traded Funds	430,168.86	7%
Other Assets	179,384.38	3%
Total Assets Long	\$ 6,606,546.43	
Total Account Value	\$ 6,606,546.43	100%

Overview



- 81% Equities
- 3% Other Assets
- 10% Fixed Income
- 7% Exchange Traded Funds



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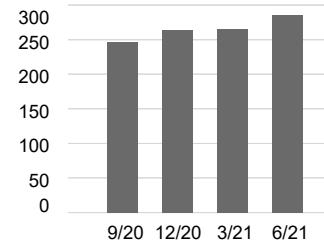
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
HALLIDAY ACCOUNT

Account Number
8016-1014

Statement Period
June 1-30, 2021

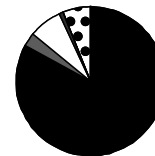
Account Value as of 06/30/2021: \$ 286,996.43

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 280,702.84	\$ 264,406.20	
Credits	261.27	2,090.31	
Debits	(0.93)	(9,385.95)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	6,033.25	29,885.87	
Ending Value on 06/30/2021	\$ 286,996.43	\$ 286,996.43	
Accrued Income ^d	247.39		
Ending Value with Accrued Income^d	\$ 287,243.82		
Total Change in Account Value	\$ 6,293.59	\$ 22,590.23	
Total Change with Accrued Income^d	\$ 6,540.98		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 2,933.16	1%
Fixed Income	16,308.90	6%
Equities	238,461.71	83%
Exchange Traded Funds	20,625.04	7%
Other Assets	8,667.62	3%
Total Assets Long	\$ 286,996.43	
Total Account Value	\$ 286,996.43	100%

Overview



- 83% Equities
- 3% Other Assets
- 7% Exchange Traded Funds
- 1% Cash, Bank Sweep [X,Z]
- 6% Fixed Income



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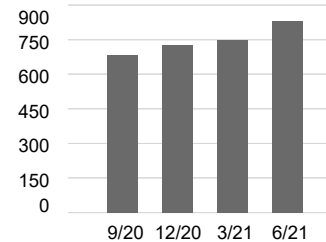
Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
PERPETUAL ACCOUNT

Account Number
1224-7377

Statement Period
June 1-30, 2021

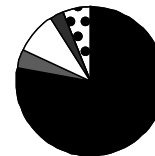
Account Value as of 06/30/2021: \$ 836,389.81

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
Starting Value	\$ 820,137.20	\$ 729,850.30	
Credits	1,013.75	56,423.82	
Debits	(2.66)	(28,750.34)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	0.00	0.00	
Change in Value of Investments	15,241.52	78,866.03	
Ending Value on 06/30/2021	\$ 836,389.81	\$ 836,389.81	
Accrued Income ^d	670.80		
Ending Value with Accrued Income^d	\$ 837,060.61		
Total Change in Account Value	\$ 16,252.61	\$ 106,539.51	
Total Change with Accrued Income^d	\$ 16,923.41		



Asset Composition	Market Value	% of Account Assets
Cash and Bank Sweep ^{X,Z}	\$ 53,535.07	6%
Fixed Income	31,493.35	4%
Equities	652,908.29	78%
Exchange Traded Funds	74,211.10	9%
Other Assets	24,242.00	3%
Total Assets Long	\$ 836,389.81	
Total Account Value	\$ 836,389.81	100%

Overview



- 78% Equities
- 4% Fixed Income
- 9% Exchange Traded Funds
- 3% Other Assets
- 6% Cash, Bank Sweep [X,Z]



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Schwab One® Account of
MENDOCINO COLLEGE FOUNDATION
SALMEN ACCOUNT

Account Number
9797-7936

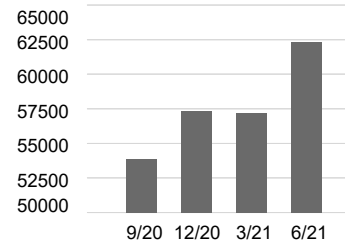
Statement Period
June 1-30, 2021

Account Value as of 06/30/2021: \$ 62,375.42

Change in Account Value

	This Period	Year to Date
Starting Value	\$ 60,471.92	\$ 57,400.56
Credits	67.06	447.50
Debits	(0.30)	(1,919.92)
Transfer of Securities (In/Out)	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	1,836.74	6,447.28
Ending Value on 06/30/2021	\$ 62,375.42	\$ 62,375.42
<i>Accrued Income^d</i>	20.14	
Ending Value with Accrued Income^d	\$ 62,395.56	
Total Change in Account Value	\$ 1,903.50	\$ 4,974.86
Total Change with Accrued Income^d	\$ 1,923.64	

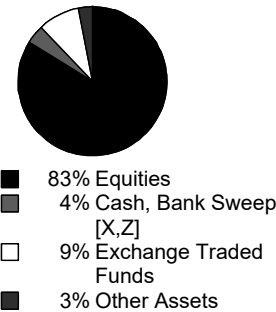
Account Value



Asset Composition

	Market Value	% of Account Assets
Cash and Bank Sweep ^{x,z}	\$ 2,443.86	4%
Equities	51,938.80	83%
Exchange Traded Funds	5,907.56	9%
Other Assets	2,085.20	3%
Total Assets Long	\$ 62,375.42	
Total Account Value	\$ 62,375.42	100%

Overview



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Mendocino College Foundation

2020-2021 Donation Summary Report

Purpose	Donations to date
Adopt A Fifth Grader	56,271.60
Undesignated/Area of Greatest Need	21,461.00
Designated	159,900.00
Student Emergency Fund	8,800.00
Directors/Trustees Annual Fund (Scholarship)	1,100.00
Scholarships	226,164.00
Yvonne Sligh Book Awards	1,807.00
Student Emergency Fund - COVID19	200.00
Foundation Donations Total To Date	475,703.60
<hr/>	
Foundation Director's Contributions - \$19,630.00	
<hr/>	
Affiliate Donations	
Athletic Boosters	525.00
Friends of Mendocino College Coast Center	5,612.00
Friends of the Coastal Field Station	16,630.00
Friends of Mendocino College Culinary Arts	340.00
Friends of the Gallery	140.00
Friends of the Nursing Program	13,562.00
Friends of Mendocino College Agriculture	224.00
Friends of Mendocino College Recording Arts & Technology	1,000.00
Friends of the Theatre	350.00
Lake County Friends	4,464.00
North County Friends	412.00
Total Affiliate Donations to Date	43,259.00
<hr/>	
Combined Total Donations to date	518,962.60

Mendocino College Foundation 2021-2022 Donation Summary Report

Purpose	Donations to date
Adopt A Fifth Grader	500.00
Undesignated/Area of Greatest Need	175.00
Designated	15,000.00
Student Emergency Fund	0.00
Directors/Trustees Annual Fund (Scholarship)	50.00
Scholarships	6,300.00
Yvonne Sligh Book Awards	250.00
Foundation Donations Total To Date	22,275.00
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Foundation Director's Contributions - \$150	
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Affiliate Donations	
Athletic Boosters	100.00
Friends of Mendocino College Coast Center	100.00
Friends of the Coastal Field Station	100.00
Friends of Mendocino College Culinary Arts	0.00
Friends of the Gallery	0.00
Friends of the Nursing Program	0.00
Friends of Mendocino College Agriculture	0.00
Friends of Mendocino College Recording Arts & Technology	36.00
Friends of the Theatre	1,000.00
Lake County Friends	950.00
North County Friends	0.00
Total Affiliate Donations to Date	2,286.00
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Combined Total Donations to date	24,561.00