

SAN BRUNO

Community Foundation

Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Pak Lin, *Treasurer*
Supriya S. Perry • Irving Torres • Belinda Wong
Leslie Hatamiya, *Executive Director*
www.sbcf.org

This meeting will be held in person at the San Bruno Senior Center, with members of the public able to attend and offer public comment in person at the Senior Center or virtually via Zoom or telephone.*

IN-PERSON MEETING LOCATION

San Bruno Senior Center
1555 Crystal Springs Road
San Bruno, CA 94066

REMOTE VIA ZOOM OR TELEPHONE

Zoom Link:
<https://us02web.zoom.us/j/84650138086?pwd=Y2tnWlIiFbHlwbkpRa2hIZFVUS1dvUT09>
Webinar ID: 846 5013 8086
Passcode: 089053
Dial-in: (669) 900-6833

* Remote participation is offered in the meeting via Zoom as a courtesy to the public. If a technical error or outage occurs and remote participation is unavailable, the SBCF Board may continue the meeting in the San Bruno Senior Center where the public can attend and offer comments in person.

PUBLIC COMMENT: In person attendees who want to provide public comment will be asked to fill out a speaker card and submit it with the SBCF Executive Director. Virtual attendees can comment by using the “Raise Hand” feature in Zoom to request to speak. For dial-in comments, press *9 to “Raise Hand” and *6 to unmute. Public comment may also be emailed to info@sbcf.org. Comments received via email will not be read aloud during the meeting. Materials related to the agenda distributed after it is published will be available for public inspection at San Bruno City Hall, 567 El Camino Real, San Bruno, in compliance with the Brown Act.

ACCESSIBILITY: In compliance with the Americans with Disabilities Act, individuals requiring special accommodations or modifications to participate in this meeting should contact the SBCF Office 48 hours prior to the meeting at (650) 763-0775 or info@sbcf.org.

AGENDA

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

December 6, 2023

7:00 p.m.

- 1. Call to Order/Welcome**
- 2. Roll Call**

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- 3. Public Comment:** Individuals are allowed three minutes at this time to comment on items within the jurisdiction of the Board that are not on this agenda. It is the Board's policy to refer matters raised in this forum to staff for research and/or action where appropriate. The Brown Act prohibits the Board from discussing or acting upon any matter not agendaized pursuant to State Law.
- 4. Approval of Minutes:** November 1, 2023, Regular Board Meeting
- 5. Executive Director's Report**
- 6. Consent Calendar:** All items are considered routine or implement an earlier Board action and may be enacted by one motion; there will be no separate discussion unless requested by a Board Member or staff.
 - a. Adopt Resolution Ratifying Election of 2024 Officers
 - b. Receive and Approve Treasurer's Report (October 2023 Financial Statements)
- 7. Conduct of Business**
 - a. Receive Recommendation from Community Grants Fund Review Panel and Adopt Resolutions Awarding 2023-2024 Community Grants Totaling \$300,000
 - b. Receive Report on the San Bruno Recreation and Aquatic Center from the City of San Bruno
 - c. Receive Report on the Centennial Plaza Improvement Project from the City of San Bruno
 - d. Receive Report on Planning for Community Day from the City of San Bruno
 - e. Receive Report on Other Programs (Crestmoor Scholarship and Other Strategic Grants)
 - f. Receive Report from Investment Committee on its November 15, 2023, Regular Meeting
- 8. Board Member Comments**
- 9. Adjourn:** The next regular meeting of the Board of Directors is scheduled for Wednesday, January 3, 2024, at 7:00 p.m.

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MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

November 1, 2023

7:00 p.m.

Meeting Location:

San Bruno Senior Center, 1555 Crystal Springs Road, San Bruno

- 1. Call to Order/Welcome:** President Netane-Jones called the meeting to order at 7:01 p.m.
- 2. Roll Call:** Board Members Netane-Jones, Ruane, Gomez, Lin, Perry, Torres, and Wong, present.
- 3. Public Comment:** None.
- 4. Approval of Minutes:** September 6, 2023, Regular Board Meeting: Board Member Perry moved to approve the minutes of the September 6, 2023, Regular Board Meeting, seconded by Vice President Ruane, approved unanimously by roll call vote.

5. Executive Director's Report

Executive Director Hatamiya gave a brief report. She first reported that she and Vice President Ruane attended the opening ceremony of YouTube's new buildings at 1400 and 1450 Bayhill Drive, where it was announced that YouTube and Google are donating \$200,000 to the San Bruno Education Foundation to support STEM activities in the San Bruno Park School District.

Ms. Hatamiya reminded Board members of the Board's 2024 regular meeting dates on the first Wednesday of each month and asked Board members to let her know if they will be unable to make the meeting scheduled for January 3.

Finally, Ms. Hatamiya said that the 2023 SBCF Annual Report was mailed to all San Bruno addresses the first week of October and that a PDF version is posted on the Foundation's website.

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6. Consent Calendar

- a. Receive and Approve Treasurer's Report (August and September 2023 Financial Statements)

Board Member Wong moved to accept the Consent Calendar as presented, seconded by Secretary Gomez, approved unanimously by roll call vote.

7. Conduct of Business

- a. Receive Report from Audit Committee and Presentation from Novogradac & Company LLP Regarding the San Bruno Community Foundation's Audited Financial Statements for the Year Ended June 30, 2023; Adopt Resolution Approving the Foundation's Audited Financial Statements for the Year Ended June 30, 2023; and Discuss Foundation's Annual Federal and State Tax Returns

Audit Committee Chair Gomez reported that Executive Director Hatamiya and Accounting Consultant Frank Bittner successfully closed the fiscal year 2022-2023 accounting books over the summer and provided all necessary records to the team at Novogradac & Company handling the Foundation's audit. He noted that Executive Director Hatamiya had distributed a draft of the fiscal year 2022-2023 tax returns to Board members for review prior to the meeting.

Chair Gomez then introduced Lance Smith, the Novogradac partner in charge of the Foundation's audit. Mr. Smith thanked Ms. Hatamiya and Mr. Bittner for their assistance with the audit. He said he was pleased to issue a clean opinion of the Foundation's financial statements for the year ended June 30, 2023.

Mr. Smith gave an overview of the audited financial statements and noted two highlights in the statements: an expected decrease in assets as a result of paying out the Recreation and Aquatic Center grants and an increased in investment income compared to the previous year due to improved market conditions. He also noted a change in accounting standards for the Foundation's office lease (right-of-use assets). The firm issued a standard AU-C 260 letter, indicating no significant issues in working with management.

Treasurer Lin moved to adopt the resolution approving the Foundation's audited financial statements for the year ended June 30, 2023, seconded by Secretary Gomez, approved unanimously by roll call vote.

- b. Receive Report on Music Education Strategic Initiative from San Bruno Education Foundation, San Bruno Park School District, and Capuchino High School

San Bruno Park School District Superintendent Matthew Duffy, San Bruno Education Foundation President Heather Latta, and Capuchino High School Music Director Johnathan Hsu reported on the music education programs being funded by SBCF at San Bruno's public schools. Superintendent Duffy highlighted the robust music education program at Parkside Intermediate School, particularly the extensive sixth-grade offerings that the latest SCBF music education grant is supporting. He reported that last school year, all Parkside

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sixth graders participated in a music course, and this year, with a broader range of electives being offered, two-thirds of the sixth graders are taking a music course. Overall, roughly 300 students – about half of the student body – participate in the music program. Ms. Latta reviewed the music programs offered at the district's elementary schools, including the Music for Minors program for the youngest grades and instrumental music taught by a full-time teacher for grades 2-5. Mr. Hsu gave an overview of all of Capuchino High School's music offerings, including the choir, instrumental music, and color guard programs, and their recent accomplishments and performances. He also emphasized the importance of SBCF's investment in the Parkside and elementary school music programs to the success of Capuchino's music programs and applauded the coordination and collaboration between Capuchino and the San Bruno Park School District.

Board members congratulated the schools on the success of the music programs.

- c. Receive Report on the SBPSD School Field Trip Grant from the San Bruno Park School District

Superintendent Duffy reported on the recent \$35,000 grant SBCF awarded to the San Bruno Park School district for field trips and assemblies. Thanking the Board for its support, he noted that the field trips are making a memorable mark in the experiences of the district's students and that the grant funding is sparking teachers to reinvest time and energy to identify and implement programming beyond the school walls. He also said the grant enables less “scrambling” to find last-minute funds to pay for sought after trips and that much of the funding is being put towards covering transportation costs.

- d. Receive Update on District Initiatives from the San Bruno Park School District and Adopt Resolution Creating and Appointing Members to the Ad Hoc Committee on SBPSD Strategic Initiatives

Superintendent Duffy gave a thorough overview of the San Bruno Park School District's top priorities and initiatives. He noted that current initiatives in progress include music education, staff recruitment and retention, English learner support, the new Allen Elementary School campus with STEAM lab, and a refresh of the Parkside campus. He reported that new initiatives the district aims to launch include STEAM labs, staffing, and programming for all elementary schools, transformed playing fields for all schools, and completion of the Parkside “STEAM” wing, all of which will require significant financial investment.

Treasurer Lin moved to adopt the resolution creating and appointing members to the Ad Hoc Committee on SBPSD Strategic Initiatives, which is charged with researching and considering ways in which the Foundation could support various initiatives of the San Bruno Park School District and, as appropriate, return to the Board with possible strategic grantmaking proposals to support such efforts in 2024, seconded by Board Member Wong, approved unanimously by roll call vote.

- e. Receive Report on Other Programs (Community Grants Fund, Crestmoor Scholarship, and Other Strategic Grants)

Executive Director Hatamiya reported on the Foundation's other programs and initiatives. With regard to the Community Grants Fund, she said that the Foundation received 48 grant applications by the September

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20 deadline and that the applications were being evaluated by a review panel of community volunteers. She noted that the Board will consider the panel's grant recommendations at the December 6 Board meeting and that, with a \$100,000 donation from Google.org/YouTube, the Foundation will award grants totaling \$300,000 this cycle.

Second, Ms. Hatamiya reported that the 2024 Crestmoor Neighborhood Memorial Scholarship will launch in early December, when the online application will be accessible and updated marketing materials will be distributed to local schools and throughout the community. She noted that the application deadline will be March 5, 2024.

Ms. Hatamiya then reported on recent grant reports and payments on grants related to the Recreation and Aquatic Center (RAC) project. She noted that in October, the Foundation made a grant payment of \$1.4 million for the construction grant and has now paid out the entire original commitment for the construction grant of \$40.5 million. She said the remaining \$1.5 million balance on the grant is reserved for construction contingency, if needed. She also reported that the Foundation recently received quarterly grant reports for two additional RAC grants, and payments totaling just over \$18,000 will be paid out in early November. She said that the City would make its quarterly report to the Board on the RAC project at the December Board meeting.

Ms. Hatamiya noted that the Foundation recently received the quarterly grant report for the Centennial Plaza Improvement Project grant and will make a grant payment of about \$36,000 for the \$500,000 grant. She said the City would also report on this grant as well as the Community Day grant at the December Board meeting.

f. Discuss Upcoming Officer Elections for 2024 Term

President Netane-Jones noted that under the Board's officer elections process, the subject of officer elections is agendaized prior to taking nominations and holding the election to allow for Board discussion on this topic.

g. Elect Officers for 2024: President, Vice President, Secretary, and Treasurer

President Netane-Jones opened up officer nominations for 2024.

Secretary Gomez nominated Malissa Netane-Jones for President, seconded by Board Member Torres, approved unanimously by roll call vote.

Board Member Perry nominated Jim Ruane for Vice President, seconded by Board Member Wong, approved unanimously by roll call vote.

Vice President Ruane nominated Raul Gomez for Secretary, seconded by Board Member Perry, approved unanimously by roll call vote.

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President Netane-Jones nominated Pak Lin for Treasurer, seconded by Board Member Wong, approved unanimously by roll call vote.

8. Study Session: Strategic Planning Discussion on Post-RAC Program and Investment Strategy

a. Review of Strategic Plan 2.0

President Netane-Jones explained that the purpose of the study session was to recap the strategic planning process the Board conducted in 2021, serving as a refresher for three Board members who participated in the 2021 process and to educate the four Board members who joined the Board since then.

Executive Director Hatamiya gave an overview of the Foundation's original Community Listening Campaign in 2015, the resulting program and investment strategies that were adopted in 2016, the 2021 Community Listening Campaign 2.0, the development of Strategic Plan 2.0, and the Board's actions since then. She explained how the community's desire to use a significant portion of the restitution funds led to the Foundation's decision to set up a multi-prong investment strategy, with \$55 million to be spent outright to fund one major community facilities project, other high-impact community initiatives reflective of what was identified in the Listening Campaign, and operating expenses over the mid-term, and \$15 million designated as a quasi-endowment, with investment proceeds covering the cash needs of the Crestmoor Scholarship and Community Grants Fund programs.

Ms. Hatamiya reviewed the Foundation's Program Strategy Framework, including the guiding principles, funding criteria, and the three-bucket program approach. She summarized highlights of the Crestmoor Neighborhood Memorial Scholarship, the Community Grants Fund, off-cycle grants, and the broad array of strategic grant initiatives the Foundation has funded.

She then summarized the Board's 2021 strategic planning process, which included diversity, equity, and inclusion training, Community Listening Campaign 2.0, and strategic planning deliberations resulting in the adoption of Strategic Plan 2.0. She noted that Strategic Plan 2.0 reaffirmed the 2016 Program Strategy Framework and continuation of the Crestmoor Scholarship and Community Grants Fund at current funding levels and strategic grants within budget constraints. She explained that because there were no major community investment projects to consider in 2021, the Board outlined an investment strategy of having a starting quasi-endowment balance of \$25 million, with an annual payout targeted at \$1.75 million, which would result in a spend-down horizon of about 20 years. The Board also agreed to revisit the strategy at least once every five years. She also noted that operationally, the Board decided to maintain current program-focused business model, ensure diversity in the composition of the Board of Directors and Community Grant and scholarship review panels, increase visibility and awareness of the Foundation's programs, spending decisions, and program results, continue to invest wisely to ensure broad community benefits, continue current process for developing annual budget, and create an ad hoc committee to identify strategic grantmaking priorities and assess potential strategic grant opportunities. She explained that the Ad Hoc Committee on Program Development recommended, and the Board approved, criteria for

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identifying strategic grant opportunities as well as strategic grantmaking priorities. Since then, the Board has approved more than \$2.4 million in strategic grants.

She noted that the Board also considered opportunities for fund development as part of its future strategies, enlisting the assistance of the Partnership Resources Group to provide high-level fundraising analysis. She said that PRG concluded that there is potential for fundraising for the Foundation, although not necessarily to replenish the more than \$50 million invested in the RAC, and that building a fundraising program would require an investment of resources and personnel. She said that, upon receipt of PRG's report, the Board declined to move forward with specific plans for a fundraising program but agreed that the issue merits further analysis and consideration before starting a fundraising program.

Finally, she noted that the Foundation will likely finish paying out the RAC grants by the end of the fiscal year, that the City and the San Bruno Park School District may present potential large-scale strategic grantmaking opportunities, and that the Foundation's net assets as of September 30, 2023, stood at \$26.1 million. She said that the Board would revisit Strategic Plan 2.0 in early 2024 and consider at least three options: spending down the remaining funds in the short term, treating the funds as an endowment with investment income fueling the Foundation's work in perpetuity or for some extended period of time, or pursuing a combination of the two options.

b. Presentation on Quasi-Endowment Scenarios by Sand Hill Global Advisors, LLC

Kristin Sun, Senior Wealth Manager at Sand Hill Global Advisors, the Foundation's investment management firm, gave an overview of quasi-endowments. She reviewed the reasons why the Foundation might want to set aside funds as a quasi-endowment, the potential trade-offs between putting funds in a quasi-endowment and designating funds for near-term one-time expenditures, key principles in understanding endowments, the assumptions built into the quasi-endowment scenario model, and sample quasi-endowment payout scenarios. She noted that under the model, the Foundation could spend 3.7% of the quasi-endowment balance and maintain the purchasing power of the initial corpus. Under those assumptions, the projected long-term sustainable annual quasi-endowment payout would be \$900,000 for an original corpus of \$25 million. She also provided projected annual payouts to spend down the quasi-endowment over 10, 15, 20, and 25 years.

9. Board Member Comments: Vice President Ruane wished everyone a happy Thanksgiving holiday.

10. Adjourn: Vice President Ruane moved to adjourn the meeting at 9:13 p.m., seconded by Secretary Gomez, approved unanimously.

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Respectfully submitted for approval at the Regular Board Meeting of December 6, 2023, by Secretary Raul Gomez and President Malissa Netane-Jones.

Raul Gomez, Secretary

Malissa Netane-Jones, President

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Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Executive Director's Report

Since the November 1, 2023, Board meeting, I have continued to focus on administering the Community Grants Fund and Crestmoor Scholarship programs, monitoring our strategic grant initiatives, and supporting the Investment Committee, all of which will be covered during the business portion of the December 6, 2023, regular Board meeting. In addition, I have handled a variety of other matters, including the following:

1. Federal and State Tax Returns

Our auditor, Novogradac & Company, completed the Foundation's federal and state tax returns in a timely fashion, and we filed the returns with the appropriate government agencies by the November 15, 2023, deadline. The tax returns as well as the audited financial statements for fiscal year 2022-2023 are posted on the SBCF website at <https://www.sbcf.org/financials>.

2. Accounting Consultant

Frank Bittner has served as the Foundation's accounting consultant and full charge bookkeeper since March 1, 2015. Mr. Bittner has served the Foundation extremely well for eight and a half years. Over the past year, he has continued to play a critical role in working with the auditors to prepare for another successful independent audit, handled routine bookkeeping functions including payroll and other payments, prepared the Foundation's monthly financial reports, made sure the investment portfolio is properly accounted for in the Foundation's accounting books, and been a valuable sounding board and knowledgeable resource as we work to ensure that we properly safeguard the funds with which the Foundation has been entrusted. Various Board members as well as the auditors have complimented his work. I am confident that Mr. Bittner will continue to be an asset to the Foundation as the accounting consultant/full charge bookkeeper.

Mr. Bittner's current contract expires on November 30, 2023. Under my authority as executive director, I am in the process of executing a new one-year contract with Mr. Bittner that

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Memorandum

commences on December 1, 2023, and will terminate on November 30, 2024. All other terms remain the same as in last year's contract.

3. Email Newsletter and Website Hits

Since the November 1 Board meeting, I have sent out one email blast to the Foundation's email distribution list, reporting on the November Board meeting. Of the approximately 800 emails sent, about 52% of the recipients opened the email.

According to Google Analytics, activity on the sbcf.org website has been relatively light. In the November 1-29 time frame, 478 users visited the Foundation website. The most visited pages were the home page and the pages related to the Crestmoor Scholarship and the Community Grants Fund.

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Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Consent Calendar for the December 6, 2023, Regular Board Meeting

For the December 6, 2023, Regular Meeting of the Board of Directors of the San Bruno Community Foundation, the Consent Calendar includes two items related to administrative and operational functions of the Foundation.

1. Adopt Resolution Ratifying Election of 2024 Officers

As documented in the minutes, on November 1, 2023, the Board took nominations for each office individually. With separate votes for each office, the Board elected the Foundation's officers for 2024, as follows:

President: Malissa Netane-Jones
Vice President: Jim Ruane
Secretary: Raul Gomez
Treasurer: Pak Lin

Following the Board's tradition of ratifying election results by resolution, the attached resolution would ratify the election results for the 2024 officers.

Pursuant to Article XVI(e) of the Foundation's Bylaws, the San Bruno City Council will consider approving the 2024 officers at its December 12, 2023, regular meeting.

2. Receive and Approve Treasurer's Report (October 2023 Financial Statements)

The October 2023 financial statements consist of a Budget Report and Balance Sheet. The Budget Narrative provides a thorough explanation of the financial statements. The Budget Report includes the fiscal year 2023-2024 budget figures approved at the June 7, 2023, Board meeting.

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Community Foundation

Memorandum

I recommend that the Board approve the attached resolution and the Treasurer's Report, as outlined above, as part of the Consent Calendar on December 6, 2023.

Attachments:

1. Resolution Ratifying Election of 2024 Officers
2. October 2023 Financial Statements

RESOLUTION NO. 2023-__

**RESOLUTION OF THE SAN BRUNO COMMUNITY FOUNDATION
RATIFYING ELECTION OF 2024 OFFICERS**

WHEREAS, Article III, Section 2 of the Bylaws of the San Bruno Community Foundation provides that officers should be elected annually for one-year terms commencing on January 1;

WHEREAS, at a Regular Meeting of the Foundation's Board of Directors on November 1, 2023, nominations were taken for the offices of President, Vice President, Secretary, and Treasurer; and

WHEREAS, the Board of Directors voted unanimously to elect the following officers for 2024:

President: Malissa Netane-Jones
Vice President: Jim Ruane
Secretary: Raul Gomez
Treasurer: Pak Lin

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors ratifies the results of the Board election of 2024 officers held on November 1, 2023, as follows:

President: Malissa Netane-Jones
Vice President: Jim Ruane
Secretary: Raul Gomez
Treasurer: Pak Lin

Dated: December 6, 2023

ATTEST:

Raul Gomez, Secretary

I, Raul Gomez, Secretary, do hereby certify that the foregoing Resolution No. 2023-__ was duly and regularly passed and adopted by the Board of Directors of

the San Bruno Community Foundation on this 6th day of December, 2023, by the following vote:

AYES: Board members:

NOES: Board members:

ABSENT: Board members:

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October 2023

Budget Narrative

This report primarily describes amounts in column a (Actual Year to Date) of the monthly Budget Report. When projections vary from Budget (column b), the changes will be reflected in columns d (Final Projected Amount) and e (Change in Budget) and be explained. First four months equal 33.3% of the fiscal year.

INCOME

Line 1 Transfers from Quasi Endowment – Transfers planned for later in the year, coinciding with Community Grants and Scholarships payments.

Line 2 Transfers from Strategic Pool – First transfer of the year is \$500,000 and equals 20.5% of budget.

Line 4 Interest Income – Total is \$5,725 or 33.3% of budget.

EXPENSES

Line 11 Subtotal Direct Program Expenses – There have been no Grant or Scholarship expenses.

Line 12 Salaries & Wages – Expense is a touch over budget at 33.4%.

Line 13 Payroll Taxes & Benefits – Expense (\$9,315) is 34.8% of budget. Social Security/Medicare tax (\$5,242) and retirement (\$3,463) are the largest costs. Also included are workers' compensation (\$396) and life (\$214) insurance.

Line 15 Occupancy – Only cost is office lease (\$5,598). Amount is 32.9% of budget.

Line 16 Insurance – Total (\$6,144) is 31.1% of budget and includes Directors & Officers (\$4,760), crime (\$964), and commercial liability (\$420) policies.

Line 17 Telecommunications – Cost (\$824) is 31.1% of budget. \$384 has been for cell phone and \$322 for internet service.

Line 18 Postage & Shipping – Cost (\$1,993) is 77.9% of budget. \$1,839 or 92% of the total has been for Annual Report distribution.

Line 19 Marketing & Communications - \$12,722 expense is 71.5% of budget and has been for Annual Report design and printing (\$11,446), scholarship flyers (\$865), and grants and scholarship application software (\$411).

Line 20 Office Supplies & Equipment – Cost (\$2,534) is 43.7% of budget. \$2,248 or 89% of the total has been for Program Manager equipment.

Line 21 Legal Fees – \$5,817 expense is 12.4% of budget. Cost includes \$2,808 for Administrative, \$751 for Strategic Grants, and \$2,258 for Community Grants support.

Line 22 Accounting & Payroll Fees – Total (\$8,209) is 22.3% of budget with \$7,830 for Accounting Consultant and \$379 for payroll software/fees.

Line 23 Other Consultants – No expenses incurred this year.

Line 24 Travel, Meetings & Conferences – \$3,092 expense is 69.9% of budget. \$2,727 has been for Board member travel to Japan and \$365 has been for Board meeting expenses.

Line 26 Miscellaneous – Cost (\$199) equals 7.3% of budget.

SUMMARY

Excluding the budget for Scholarships & Grants, total expenses are at 29.9% of budget, which is well below 33.3% benchmark for the first four months of the year. In terms of dollars, the \$134,819 in year-to-date expense is \$15,446 less than the four-month budget allocation.

Total October Investment net loss or decrease in value is \$600,165. This came from Strategic Pool (\$95,898) and Quasi Endowment (\$504,272) losses, and Liquidity Pool (\$5) gain. Year-to-date Investment net loss or decrease in value is \$1,512,457.

Overall organization year to date net loss or decrease in net assets is \$1,641,551.

Total Net Assets, as of October 31, 2023 are \$25,483,278 with \$19,946,208 in Quasi Endowment; \$5,435,870 in general Unrestricted funds; and \$101,200 in Donor Restricted Net Assets.

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October 2023 2023-2024 Budget Report

	(a)	(b)	(c)	(d)	(e)
	Actual Year to Date	Budget	Actual as % of Budget (a/b)	Final Projected Amount	Change in Budget (d - b)
INCOME & TRANSFERS					
1 Transfers from Quasi Endowment	\$ -	\$ 372,843	0.0%	\$ 372,843	\$ -
2 Transfers from Strategic Pool	500,000	2,439,538	20.5%	2,439,538	-
3 Donations	-	-	-	-	-
4 Interest Income	5,725	17,177	33.3%	17,177	-
5 Miscellaneous Income	-	-	-	-	-
6 Total Available for Operations	505,725	2,829,558	17.9%	2,829,558	-
EXPENSES					
7 Crestmoor Scholarships	-	160,000	0.0%	160,000	-
8 Community Grants	-	300,000	0.0%	300,000	-
9 Strategic Grants	-	500,000	0.0%	500,000	-
10 Other Grants	-	10,000	0.0%	10,000	-
11 Subtotal Direct Program Expenses	-	970,000	0.0%	970,000	-
12 Salaries & Wages	78,372	234,648	33.4%	234,648	-
13 Payroll Taxes & Benefits	9,315	26,757	34.8%	26,757	-
14 Subtotal Personnel Expenses	87,687	261,405	33.5%	261,405	-
15 Occupancy	5,598	17,009	32.9%	17,009	-
16 Insurance	6,144	19,787	31.1%	19,787	-
17 Telecommunications	824	2,648	31.1%	2,648	-
18 Postage & Shipping	1,993	2,560	77.9%	2,560	-
19 Marketing & Communications	12,722	17,786	71.5%	17,786	-
20 Office Supplies & Equipment	2,534	5,800	43.7%	5,800	-
21 Legal Fees	5,817	47,040	12.4%	47,040	-
22 Accounting & Payroll Fees	8,209	36,742	22.3%	36,742	-
23 Other Consultants	-	32,882	0.0%	32,882	-
24 Travel, Meetings & Conferences	3,092	4,424	69.9%	4,424	-
25 Miscellaneous	199	2,713	7.3%	2,713	-
26 Subtotal Non-Personnel	47,132	189,391	24.9%	189,391	-
27 Total Expenses	134,819	1,420,796	9.5%	1,420,796	-
28 Net Surplus/(Loss)	\$ 370,906	\$ 1,408,762		\$ 1,408,762	\$ -

SAN BRUNO

Community Foundation

Statement of Financial Position as of October 31, 2023

ASSETS

Cash, Wells Fargo General	\$ 191,286.22	
Cash, Wells Fargo Payroll	44,925.26	
Cash, Fidelity Liquidity Pool - Operating	2,922,073.84	
Total Cash		3,158,285.32
Investments, Fidelity Strategic Pool	5,476,509.81	
Investments, Fidelity Quasi-Endowment	19,946,207.60	
Total Investments		25,422,717.41
Prepaid Rent	1,399.44	
Prepaid Insurance	8,666.00	
Total Other Current Assets		10,065.44
Deposits	909.45	
Total Other Assets		909.45
TOTAL ASSETS		\$ 28,591,977.62

LIABILITIES & NET ASSETS

LIABILITIES

Accounts Payable	67,828.91	
Accrued Grants Payable	2,763,317.40	
Accrued Scholarships Payable	262,500.00	
Accrued Employee PTO	15,053.44	
Total Liabilities		3,108,699.75

NET ASSETS

Unrestricted, Non-QE 7/1/2023 Balance	5,810,649.13	
Year to Date Net Income from Operations	(129,093.75)	
Year to Date Strategic Investment Income	(245,685.11)	
Total Non-QE Unrestricted Net Assets		5,435,870.27
Quasi-Endowment 7/1/2023 Balance	21,212,979.52	
Year-to-date QE Investment Income	(1,266,771.92)	
Total QE Unrestricted Net Assets		19,946,207.60
Total Unrestricted Net Assets		25,382,077.87
Donor Restricted Net Assets 7/1/2023 Balance	101,200.00	
Year to Date Donor Restricted Net Income	-	
Total Donor Restricted Net Assets		101,200.00
Total Net Assets		25,483,277.87

TOTAL LIABILITIES & NET ASSETS \$ 28,591,977.62

SAN BRUNO

Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Recommendation from Community Grants Fund Review Panel and Resolutions Awarding 2023-2024 Community Grants Totaling \$300,000

At the December 6, 2023, Board meeting, I will report on the Community Grants Fund and present for Board approval the recommendations of the Community Grants Fund Review Panel for the 2023-2024 grant awards.

This year the Foundation will distribute \$300,000 in Community Grants, as budgeted in the fiscal year 2023-2024 budget approved in June. Google.org and YouTube contributed \$100,000 of that amount. This is the seventh year that they have jointly provided a \$100,000 donation to the Community Grants Fund.

As you know, the Foundation launched the eighth cycle of the Community Grants Fund at the beginning of July, distributing marketing materials about the grant opportunity throughout the San Bruno community and making the grant application available on the Foundation website. Over the summer, staff held two virtual grant workshops, during which we explained the program's eligibility requirements and application process. Program Manager Jessica Carrillo and I also fielded email and phone inquiries from prospective applicants.

By the September 20, 2023, deadline, the Foundation received 48 applications. As part of the due diligence process, staff checked the applications for completeness and also checked to ensure that the applications meet the Foundation's applicant and activity eligibility guidelines. One application was found to be incomplete, missing much of the required financial and supplemental documentation. Two applications did not meet the eligibility requirements. Therefore, 45 applications were passed on to a volunteer Review Panel made up of 13 community members and individuals with grantmaking and nonprofit experience. The Review Panel evaluated the applications based on the five established program criteria:

- The benefits of the proposed program to the San Bruno community
- The proposal's alignment with one of the Foundation's focus areas
- Program methodology and budget
- Requested grant amount in relation to the anticipated community benefit

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- Organizational track record, stability, and financial health

In its deliberations, the Panel gave the most weight to the first criterion – benefits of the proposal to the San Bruno community.

Based on its evaluation, the Review Panel is recommending that the Board approve 26 grant awards totaling \$300,000, as listed in Exhibits A, B, and C. The Review Panel concluded that the applications for these programs sufficiently satisfy the five criteria. The 26 programs serve a broad cross-section of the San Bruno community, including low-income families, youth, students, adults, seniors, and the unhoused. Recommended grant awards range from \$5,000 to \$25,000; 10 of the grants are for at least \$15,000. Sixteen of the recommended grant awards are for specific programs that also received Community Grants funding in past cycles. Those marked with an asterisk (*) in the attached Exhibits also received funding in both 2021-2022 and 2022-2023 and therefore will not be eligible to receive funding next year.

Due to the large number of grant applications received and the strong desire to fund many programs that directly address significant community needs, the Review Panel was unable to recommend funding to many other worthy programs. In order to ensure that a broad assortment of programs serving diverse cross-sections of the community would be funded, many of the recommended grant awards are for less than the amount requested by the applying organization. In the end, the Panel declined to recommend 19 applications for funding. In some cases, the Panel found the programs to be worthwhile, but the proposals were not found to be quite as compelling, based on the five criteria, as those being recommended for funding. Others did not make a strong enough case for need in and/or benefit to San Bruno, failed to provide sufficient details and supporting documentation, failed to clearly explain how the funds would be used, and/or raised questions about the organization's ability to successfully implement the program. The applications not being recommended for funding (including those deemed incomplete or ineligible) came from Center for Excellence in Nonprofits, Chacruna Institute for Psychedelic Plant Medicines, City of San Bruno, Coastside Adult Day Health Center, County of San Mateo, HealthRIGHT 360, HomeMore Project Inc., Institute of Human and Social Development (Izzi Early Education), Jefferson Union High School District, Justice At Last, Inc., Mobilize Love, NAMI San Mateo County, Samoan Solutions, San Bruno Girls Softball League, San Mateo County Health Foundation, Science is Elementary, Society of West-Coast Artists, Via Heart Project, Voices of Recovery San Mateo County, War Against Violence Corporation, Wings Learning Center, and YMCA of San Francisco.

At the time the packet for the December 6 Board meeting is posted, staff will notify all grant applicants of the Review Panel's recommendations with respect to their specific application and refer them to this memo, including Exhibits A, B, and C. For those applications where the Review Panel declined to recommend any funding, we are offering a phone call to explain the

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Review Panel's reasoning and provide feedback that could be helpful should the organization choose to apply for funding in the future.

Attached to this memorandum are three resolutions endorsing the Review Panel's recommendations:

- The first resolution awards 23 Community Grants totaling \$273,000 to the following organizations, as listed in Exhibit A: American Association of University Women (AAUW) North Peninsula, CA, Art in Action, CASA of San Mateo County, Catalino Tapia Scholarship Foundation, City of South San Francisco (Project Read), CORA (Community Overcoming Relationship Abuse), Each Green Corner, Junior Achievement of Northern California, Legal Aid Society of San Mateo County, LifeMoves, Lowen Soccer Club, Mindful Life Project, Mission Hospice and Home Care, Inc., Music for Minors, Partners & Advocates for Remarkable Children & Adults (PARCA), Renaissance Entrepreneurship Center, San Bruno Community Gardens, Inc., San Bruno Education Foundation, San Mateo County Community College District (Bay Area Entrepreneur Center of Skyline College), San Mateo Union High School District, Sonrisas Dental Health, Inc., StarVista, and Upward Scholars.
- The second resolution awards two Community Grants totaling \$12,000 to the San Bruno Lions Foundation, as listed in Exhibit B (Board Member Irving Torres is choosing to recuse himself from consideration of this resolution because he is a member of the San Bruno Lions Club; he is not involved with the projects recommended for funding).
- The third resolution awards one Community Grant totaling \$15,000 to Second Harvest of Silicon Valley, as listed in Exhibit C (Board Member Belinda Wong is choosing to recuse herself from consideration of this resolution because she regularly volunteers for the organization at one of its food distribution sites).

Program Manager Jessica Carrillo and I recommend that the Board approve the three resolutions.

Mrs. Carrillo and I want to commend and thank the members of the Review Panel for their dedication and hard work. They each spent countless hours reading the applications, and at the Panel's Zoom meeting, it was clear that they took their duties very seriously and deliberated thoughtfully to make decisions on the recommended grant awards.

Attachments:

- Resolution Awarding 2023-2024 Community Grants Totaling \$273,000
- Exhibit A: List of Grant Awards Recommended by Community Grants Fund Review Panel

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- Resolution Awarding 2023-2024 Community Grants Totaling \$12,000 to the San Bruno Lions Foundation
- Exhibit B: List of Grant Awards to the San Bruno Lions Foundation Recommended by Community Grants Fund Review Panel
- Resolution Awarding 2023-2024 Community Grant in the Amount of \$15,000 to Second Harvest of Silicon Valley
- Exhibit C: List of Grant Awards to Second Harvest of Silicon Valley Recommended by Community Grants Fund Review Panel

RESOLUTION NO. 2023-__

**RESOLUTION OF THE SAN BRUNO COMMUNITY FOUNDATION
AWARDING 2023-2024 COMMUNITY GRANTS TOTALING \$273,000**

WHEREAS, the Community Grants Fund is a responsive grantmaking program allowing local community groups to apply for grant funding of up to \$25,000 to support new and existing programs that benefit the San Bruno community;

WHEREAS, the Foundation received 48 grant applications by the September 20, 2023, application deadline;

WHEREAS, the Community Grants Fund Review Panel, a volunteer body of community members and individuals with grantmaking and nonprofit experience appointed by the Executive Director, evaluated the applications based on five established criteria for the program: (a) the benefits of the proposed program to the San Bruno community, (b) the proposal's alignment with one of the Foundation's focus areas; (c) program methodology and budget, (d), requested grant amount in relation to the anticipated community benefit, and (e) organizational track record, stability, and financial health;

WHEREAS, the Review Panel recommends that the Board approve grant awards totaling \$273,000, as listed in Exhibit A, to 23 projects whose applications, it concluded, satisfy the five program criteria; and

WHEREAS, the 23 projects serve a broad cross-section of the San Bruno community.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors approves 23 Community Grants totaling \$273,000 for programs to be implemented in 2024, in the amounts recommended by the Community Grants Fund Review Panel, as listed in Exhibit A.

BE IT RESOLVED FURTHER that the Board hereby authorizes Executive Director Leslie Hatamiya to finalize, and execute on behalf of the Foundation, a Grant Agreement setting forth the specific terms and conditions, including the specific grant purposes, for each of the 23 Community Grants listed in Exhibit A, and to take further actions that may be reasonably necessary for achieving the purposes of the grants.

Dated: December 6, 2023

ATTEST:

Raul Gomez, Secretary

I, Raul Gomez, Secretary, do hereby certify that the foregoing Resolution No. 2023-__ was duly and regularly passed and adopted by the Board of Directors of the San Bruno Community Foundation on this 6th day of December, 2023, by the following vote:

AYES: Board members:

NOES: Board members:

ABSENT: Board members:

Exhibit A:
Grant Awards Recommended by the CGF Review Panel
November 30, 2023

Applicant Organization	Program	Program Description	Amount Recommended
American Association of University Women (AAUW) North Peninsula, CA	Tech Trek Science Camp for Girls	To enable four San Bruno middle school students to attend the Tech Trek science and math summer camp for girls at a local university	\$5,000
Art in Action	Providing Ongoing Arts Education to San Bruno Students*	To deliver visual arts education curriculum at San Bruno Park School District elementary schools to provide all students, regardless of economic circumstances, with an outlet for creative self-expression	\$12,000
CASA of San Mateo County	Serving San Bruno Foster and Juvenile Justice Youth*	To support San Bruno children in foster care and/or the juvenile justice system by pairing them with trained community volunteers who provide one-on-one support, mentoring, and advocacy in the courtroom and beyond	\$15,000
Catalino Tapia Scholarship Foundation	EduPath for Scholars in San Bruno	To provide comprehensive support to first-generation college students by offering scholarships, mentorship, workshops, and stipends, ensuring their success in higher education and beyond	\$10,000
City of South San Francisco (Project Read)	Learning Wheels On the Road to Success	To provide literacy programs and other social services to low-income San Bruno parents and children through Learning Wheels, Project Read's literacy van	\$6,000
CORA (Community Overcoming Relationship Abuse)	Crisis Support Services for San Bruno Victims/Survivors of Domestic Violence*	To provide San Bruno victims and survivors of domestic violence with 24-hour access to crisis intervention services, including crisis counseling, safety planning, and access to emergency shelter	\$25,000
Each Green Corner	Living Campus - Food Explorers Program	To empower students to address food insecurity and climate readiness through sustainable urban agriculture and the Food Explorers Curriculum by supporting the garden and outdoor classroom complex at Portola Elementary School with a food systems educator and storage infrastructure	\$12,500
Junior Achievement of Northern California	JA Inspiring Economic Empowerment for San Bruno Youth	To provide financial literacy, workforce readiness, and entrepreneurship programming to Capuchino High School students, cultivating the knowledge and skills needed to move toward college and career success, through the Inspiring Economic Empowerment program	\$7,500
Legal Aid Society of San Mateo County	Homesavers	To provide legal assistance to San Bruno residents facing eviction or living in substandard conditions with the goal of keeping them in their homes, preventing homelessness through enforcement of legal rights, and remedying inadequate living conditions through advocacy	\$10,000
LifeMoves	LifeMoves Homeless Outreach Team Supporting San Bruno Residents	To support unsheltered San Bruno residents, address their behavioral health and medical needs, and provide individualized case management through the Homeless Outreach Team (HOT)	\$12,500
Lowen Soccer Club	Soccer Scholarships	To enable economically disadvantaged San Bruno youth to participate on competitive club soccer teams through Lowen's Scholarship Program	\$6,000
Mindful Life Project	Mental Health and Wellness Programming for Belle Air Elementary and Allen Elementary	To provide mental health and wellness support through comprehensive in-person, full-time mindfulness-based social and emotional learning programming at Belle Air and Allen Elementary Schools	\$20,000
Mission Hospice and Home Care, Inc.	Free Drop-in Grief Support at the San Bruno Senior Center	To offer free monthly drop-in grief support with experienced bereavement counselors for community members at the San Bruno Senior Center	\$5,000
Music for Minors	Music for Minors In-School Music Education Program	To provide standards-based, in-school music education to TK-2nd grade students at San Bruno Park School District elementary schools	\$15,000

Exhibit A:
Grant Awards Recommended by the CGF Review Panel
November 30, 2023

Applicant Organization	Program	Program Description	Amount Recommended
Partners & Advocates for Remarkable Children & Adults (PARCA)	Family Support Services	To offer advocacy, family support groups, information and referral, parent education, inclusive recreation opportunities, and community outreach to San Bruno families with developmentally disabled members	\$5,000
Renaissance Entrepreneurship Center	Building Economic Vibrancy in Downtown San Bruno	To coordinate a series of activation events in downtown San Bruno involving local businesses, community vendors, and performing artists to promote and celebrate San Bruno's small businesses	\$12,500
San Bruno Community Gardens, Inc.	Community Garden Capital Improvement Project	To bolster and sustain San Bruno's community-enhancing community garden by investing in capital improvements including a new irrigation system	\$15,000
San Bruno Education Foundation	Parkside Washington, DC, Trip Scholarships	To establish a scholarship program to enable socioeconomically disadvantaged eighth graders to experience U.S. history first-hand and participate in Parkside Intermediate School's annual trip to Washington, DC, and Williamsburg, Virginia	\$16,500
San Mateo County Community College District (Bay Area Entrepreneur Center of Skyline College)	Accelerate Fellowship	To support Skyline College students conducting hands-on community projects aimed at attracting new customers to San Bruno businesses by planning a series of pop-up events to help rebrand downtown San Bruno and at assisting business owners in forming a new association and communication network to further activate and mobilize the downtown area	\$15,000
San Mateo Union High School District	Capuchino Summer Bridge Program Expansion	To expand Capuchino High School's Summer Bridge Program for incoming ninth grade students, allowing for greater interpersonal connections and enhanced social and emotional learning opportunities for students and faculty	\$15,000
Sonrisas Dental Health, Inc.	Adult Access to Care Program	To improve health equity in San Mateo County by removing systemic barriers to care, providing prevention education, and increasing dental utilization for adult residents of San Bruno	\$15,000
StarVista	Crisis Intervention and Suicide Prevention Program School Presentations*	To provide school-based mental health education presentations covering such topics as depression, anxiety, coping skills, stress, help-seeking, and suicide prevention, to reduce stigma and increase access to care for San Bruno high school students	\$10,000
Upward Scholars	Promoting Economic Mobility for Adult Immigrants in San Bruno	To provide financial assistance, academic support, career development opportunities, and mental health support to San Bruno adult immigrants enrolled in community college	\$7,500
		TOTAL	\$273,000
	* Program previously funded in 2021-2022 and 2022-2023 (next year will be ineligible for funding)		

RESOLUTION NO. 2023-__

**RESOLUTION OF THE SAN BRUNO COMMUNITY FOUNDATION
AWARDING 2023-2024 COMMUNITY GRANTS TOTALING \$12,000
TO THE SAN BRUNO LIONS FOUNDATION**

WHEREAS, the Community Grants Fund is a responsive grantmaking program allowing local community groups to apply for grant funding of up to \$25,000 to support new and existing programs that benefit the San Bruno community;

WHEREAS, the Foundation received 48 grant applications by the September 20, 2023, application deadline;

WHEREAS, the Community Grants Fund Review Panel, a volunteer body of community members and individuals with grantmaking and nonprofit experience appointed by the Executive Director, evaluated the applications based on five established criteria for the program: (a) the benefits of the proposed program to the San Bruno community, (b) the proposal's alignment with one of the Foundation's focus areas; (c) program methodology and budget, (d), requested grant amount in relation to the anticipated community benefit, and (e) organizational track record, stability, and financial health; and

WHEREAS, the Review Panel recommends that the Board approve two grant awards totaling \$12,000 to the San Bruno Lions Foundation, as listed in Exhibit B, for the programs whose applications, it concluded, satisfy the five program criteria.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors approves two Community Grants totaling \$12,000 to the San Bruno Lions Foundation for programs to be implemented in 2024, in the amounts recommended by the Community Grants Fund Review Panel, as listed in Exhibit B.

BE IT RESOLVED FURTHER that the Board hereby authorizes Executive Director Leslie Hatamiya to finalize, and execute on behalf of the Foundation, a Grant Agreement setting forth the specific terms and conditions, including the specific grant purposes, for each of the two Community Grants listed in Exhibit B, and to take further actions that may be reasonably necessary for achieving the purposes of the grants.

Dated: December 6, 2023

ATTEST:

Raul Gomez, Secretary

I, Raul Gomez, Secretary, do hereby certify that the foregoing Resolution No. 2023-__ was duly and regularly passed and adopted by the Board of Directors of the San Bruno Community Foundation on this 6th day of December, 2023, by the following vote:

AYES: Board members:

NOES: Board members:

ABSENT: Board members:

Exhibit B:
 Grant Awards Recommended by the CGF Review Panel
 November 30, 2023

Applicant Organization	Program	Program Description	Amount Recommended
San Bruno Lions Foundation	Holiday Food Baskets	To distribute holiday food baskets to San Bruno families in need through San Bruno public schools	\$7,000
San Bruno Lions Foundation	Santa for Special Students	To provide a special winter holiday experience for special education students and teachers at El Portal School in San Bruno	\$5,000
TOTAL			\$12,000

RESOLUTION NO. 2023-__

**RESOLUTION OF THE SAN BRUNO COMMUNITY FOUNDATION
AWARDING 2023-2024 COMMUNITY GRANT IN THE AMOUNT OF \$15,000
TO SECOND HARVEST OF SILICON VALLEY**

WHEREAS, the Community Grants Fund is a responsive grantmaking program allowing local community groups to apply for grant funding of up to \$25,000 to support new and existing programs that benefit the San Bruno community;

WHEREAS, the Foundation received 48 grant applications by the September 20, 2023, application deadline;

WHEREAS, the Community Grants Fund Review Panel, a volunteer body of community members and individuals with grantmaking and nonprofit experience appointed by the Executive Director, evaluated the applications based on five established criteria for the program: (a) the benefits of the proposed program to the San Bruno community, (b) the proposal's alignment with one of the Foundation's focus areas; (c) program methodology and budget, (d), requested grant amount in relation to the anticipated community benefit, and (e) organizational track record, stability, and financial health; and

WHEREAS, the Review Panel recommends that the Board approve one grant award in the amount of \$15,000 to Second Harvest of Silicon Valley, as listed in Exhibit C, for the program whose application, it concluded, satisfies the five program criteria.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors approves one Community Grant in the amount of \$15,000 to Second Harvest of Silicon Valley for a program to be implemented in 2024, as recommended by the Community Grants Fund Review Panel and listed in Exhibit C.

BE IT RESOLVED FURTHER that the Board hereby authorizes Executive Director Leslie Hatamiya to finalize, and execute on behalf of the Foundation, a Grant Agreement setting forth the specific terms and conditions, including the specific grant purposes, for the Community Grant listed in Exhibit C, and to take further actions that may be reasonably necessary for achieving the purposes of the grants.

Dated: December 6, 2023

ATTEST:

Raul Gomez, Secretary

I, Raul Gomez, Secretary, do hereby certify that the foregoing Resolution No. 2023-__ was duly and regularly passed and adopted by the Board of Directors of the San Bruno Community Foundation on this 6th day of December, 2023, by the following vote:

AYES: Board members:

NOES: Board members:

ABSENT: Board members:

Exhibit C:
Grant Awards Recommended by the CGF Review Panel
November 30, 2023

Applicant Organization	Program	Program Description	Amount Recommended
Second Harvest of Silicon Valley	Alleviating Hunger In San Bruno	To serve San Bruno families and individuals at risk for hunger through the distribution of healthy food	\$15,000
		TOTAL	\$15,000

SAN BRUNO

Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report on the San Bruno Recreation and Aquatic Center from the City of San Bruno

At the December 6, 2023, regular meeting, the Board of Directors will receive its quarterly update on the San Bruno Recreation and Aquatic Center (RAC) project, which remains in the middle of the construction phase, from the City of San Bruno. City Manager Alex McIntyre, Community Services Director Travis Karlen, and Project Manager Rod Macaraeg will give the presentation on behalf of the City.

In addition, on behalf of the Foundation's Ad Hoc Committee on Recreation and Aquatic Center Project, President Malissa Netane-Jones will give a brief update on the RAC grants that the Foundation has awarded to the City.

In late October and early November, the Foundation made quarterly RAC grant payments totaling \$1,410,109.09. As shown in the table below, as of November 15, 2023, the Foundation has paid out a total of \$49,179,901.54 in RAC grant payments and has a balance of up to \$2,320,098.46 left to disburse. The City will be submitting its next set of RAC grant reports in the second half of January, after which the Foundation will make payments on RAC Grants 4 (City compliance review), 5 (temporary facilities), and 8 (construction).

RAC Grant #	For	Total Grant Amount	Total Grant Payments Made as of 11/15/2023	Balance to Pay
1	Conceptual Design	\$416,108.85	\$416,108.85	\$0.00
2	Architectural Services	\$5,420,388.00	\$5,420,388.00	\$0.00
3	Project & Construction Management Services	\$1,079,000.00	\$1,079,000.00	\$0.00
4	City Compliance Review	\$1,061,611.00	\$601,980.53	\$459,630.47
5	Temporary Facilities	\$375,000.00	\$104,252.24	\$270,747.76
6	Business Plan	\$60,000.00	\$60,000.00	\$0.00
7	Tom Lara Field Parking Lot	\$1,123,438.00	\$1,033,717.77	\$89,720.23
8	Construction	\$40,464,454.15	\$40,464,454.15	\$0.00
8A	Construction Contingency	\$1,500,000.00	\$0.00	\$1,500,000.00
	TOTAL	\$51,500,000.00	\$49,179,901.54	\$2,320,098.46

SAN BRUNO

Community Foundation

Memorandum

DATE: November 27, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report on the Centennial Plaza Improvement Project from the City of San Bruno

At the December 6, 2023, regular meeting, the Board of Directors will receive an update on the Centennial Plaza Improvement Project from the City of San Bruno. Community Services Director Travis Karlen will give the presentation on behalf of the City.

1. Background: Centennial Plaza Improvement Project Grant

In November 2022, the SBCF Board approved a \$500,000 grant to the City of San Bruno to the City of San Bruno to support the Centennial Plaza Improvement Project. The City is in the process of renovating Centennial Plaza, an underutilized open space in the downtown area at the intersection of Jenevein Avenue and San Mateo Avenue, into a useable community gathering space that can be used for resting, outdoor dining, and entertainment in a park setting.

In the original resolution, payment of the grant funds was contingent on the San Bruno City Council approving an additional \$262,437 in funding to the project to ensure that the project is fully funded. In December 2022, the Board approved a second resolution clarifying the Centennial Plaza grant. The \$262,437 figure was based on the total project budget provided in the City's grant proposal, but we subsequently learned that the total project cost of \$912,437 in the City's proposal was an estimate; that once construction documents are developed, the City would go out to bid for the construction contract, select a contractor to complete the work, and have a more definitive total project cost; and that the San Bruno City Council would then be asked to approve the balance of funding to complete the project (which could be greater or less than the \$262,437 noted in the original resolution awarding the grant), which was anticipated to take place in April or May 2023. The second resolution thus clarified that the approved grant award for the Centennial Plaza Improvement Project is contingent on the City Council approving sufficient additional funding for the full amount of the project costs, including construction costs, above the amount of the Foundation's \$500,000 grant, so that the project is fully funded, rather than on the City Council approving the specific amount of \$262,437.

SAN BRUNO

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Memorandum

The construction documents phase of the project took longer than expected, so that the City only recently put the project out to bid, with a deadline of January 2, 2024. Assuming the City is able to secure a contractor through the bid process, the contract and the City's commitment of additional funding to complete the project will go before the City Council in late January.

The City has thus far provided two quarterly grant reports, and the Foundation has made two quarterly grant payments – one in August and one in November – totaling \$86,781.06. At the time the grant was approved and the grant agreement was executed, the assumption was that the construction documents would be completed and the project would go out to bid by the end of the first half of 2023, and thus we made the first grant report due July 31, 2023. I erred by prematurely paying out the first two grant payments without confirming that the two conditions for payment in the grant agreement – that the City had finalized the project budget and the City Council had approved the additional funding needed to complete the project – had been met, as I should have delayed payment until the City Council formally approves the City's funding commitment. I have notified the City that no additional grant payments will be disbursed until the project budget is finalized and the Council approves the funding.

2. December 6 Report to the Board

On December 6, Community Services Director Karlen will give an update on the Centennial Plaza Improvement Project, including project timeline and budget.

SAN BRUNO

Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report on Planning for Community Day

At its December 6, 2023, regular meeting, the Foundation Board will receive a brief report on the City of San Bruno's plans for Community Day from City Manager Alex McIntyre and Community Services Director Travis Karlen.

1. Background: Community Day 2023 Grant

In November 2022, the Board approved a \$30,000 grant to the City of San Bruno to support the 2023 Community Day. The City originally planned to host the event on the first Sunday in June immediately following the San Bruno Lions Club's Posy Parade along San Mateo Avenue, building on the 2022 format and continuing as a street festival celebrating the cultural diversity of San Bruno. Previous Community Day events, which the Foundation supported financially in 2016, 2017, 2018, and 2019, before the COVID-19 pandemic caused the City to pause the event in 2020 and 2021, had been held in San Bruno City Park. The event was moved to downtown San Bruno in 2022 due to construction of the new Recreation and Aquatic Center (RAC) in City Park.

Due to changes in the 2023 route of the Posy Parade by the Lions Club, Community Day was decoupled from the parade, and the City intended to identify a new date for Community Day as a standalone event later in 2023. With a leadership transition in the City's Community Services Department, with Mr. Karlen joining the City staff in the fall, and uncertainty over the timing of the opening of the RAC, the City was unable to reschedule Community Day in 2023 and is now working on plans for a 2024 date and format for the event. The Foundation and the City agreed to terminate the grant agreement for the 2023 Community Day grant, executing a termination letter in early November. Once the City solidifies its plans for a 2024 Community Day, it may submit to the Foundation a proposal requesting grant funding, which would then go before the SBCF Board for approval.

2. December 6 Report to the Board

On December 6, City Manager McIntyre and Community Services Director Karlen will give a brief update on the City's evolving plans to hold a Community Day event in 2024.

SAN BRUNO

Community Foundation

Memorandum

DATE: November 30, 2023

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report on Other Programs (Crestmoor Scholarship and Strategic Grants)

At the December 6, 2023, Board meeting, I will give an update on the Crestmoor Neighborhood Memorial Scholarship and the Foundation's strategic grants.

1. Crestmoor Neighborhood Memorial Scholarship

The 2024 Crestmoor Neighborhood Memorial Scholarship will launch the second week of December, when the online application will be accessible and updated marketing materials will be distributed to local schools and throughout the community. We have updated the marketing materials, which have already arrived from the printer. We have worked with our IT consultants at Shake Technologies to update the online application.

We are not making any structural changes to this year's program, although we will continue to improve our outreach efforts to attract more applicants, particularly high school seniors planning to attend community college and community college transfer students. We will offer virtual workshops on the Crestmoor Scholarship application process tailored to high school and community college applicants as well as in-person workshops at Capuchino High School and Skyline College in January and February. The application deadline is March 5, 2024.

Thus far, the Foundation has not received any donations earmarked for the Crestmoor Scholarship and therefore plans to award scholarships totaling \$160,000 in 2024, as approved in the fiscal year 2023-2024 budget. If the Foundation receives any such donations before scholarships are awarded in the spring, staff will bring to the Board a request to increase the budget allocation at a later meeting.

2. Other Strategic Grants

The Board received thorough reports on the Music Education Strategic Initiative grants and the San Bruno Park School District School Field Trip grant at its November meeting, and the Foundation has received no further update on either grant since then.

SAN BRUNO

Community Foundation

Memorandum

DATE: November 30, 2022

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report from Investment Committee

The December 6, 2023, Board meeting will include a report from the Investment Committee regarding its recent quarterly meeting, which was held on November 15, 2023. Treasurer Pak Lin chairs the Committee, on which Board Member Belinda Wong and community members Tony Clifford, Mark Hayes, and Tim Ross also serve.

On November 15, a team representing Sand Hill Global Advisors LLC (SHGA), the Foundation's investment adviser – including Chief Executive Officer Brian Dombkowski, Senior Portfolio Manager Meghan DeGroot Daters, Senior Wealth Manager Kristin Sun, and Analyst George Angelopoulos – made its quarterly presentation to the Committee. Mr. Dombkowski gave an overview of the firm's investment outlook, as well as a summary of the firm's current economic forecast, commenting on global risk factors, economic growth, interest rates, inflation, commodity markets, the employment market, corporate earnings, international developed markets, emerging markets, the housing market, and valuation. He noted that it was uncommon to see both stocks and bonds fall at the same time, that fears of a recession have abated, that interest rates appear to have peaked, and that in 2024, growth is expected to normalize around the 2% level.

Ms. Daters then reviewed the Foundation's Investment Dashboard for the third quarter of 2023, including September 30, 2023, balances of \$20,457,608 for the Quasi-Endowment, \$5,592,674 for the Strategic Pool, and \$4,388,202 for the Liquidity Pool, for a total of \$30,438,485. She also discussed the performance of the underlying funds in the Foundation's Quasi-Endowment, Strategic, and Liquidity pools. She explained the firm's recent portfolio adjustments, including increasing the allocation in market neutral assets to offset a decrease in equities.

The Committee also discussed cash flow strategies related to the San Bruno Recreation and Aquatic Center (RAC) grants. Since early 2018, the Foundation has made grant payments totaling \$49,179,902 related to the eight grants supporting the design and construction of the RAC. The latest set of RAC grant payments totaling \$8,343,196 was made in early November based on the City's latest set of quarterly grant reports. The remaining balance of RAC grant payments to be paid is \$2,320,098, of which \$1.5 million is the additional amount that the

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Board approved for construction contingency earlier this year. All funds committed to the RAC grants have already been transferred to the Liquidity Pool.