

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*
Larry Franzella • Jessica Inglima • Supriya S. Perry
Leslie Hatamiya, *Executive Director*
www.sbcf.org

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

IN-PERSON MEETING LOCATION

San Bruno Recreation and Aquatic Center
Community Room
251 City Park Way
San Bruno, CA 94066

REMOTE VIA ZOOM OR TELEPHONE

Zoom Link:
<https://us02web.zoom.us/j/85644114533?pwd=b1S1Wou1bahkaliwrKNDBEiQQuCRn2.1>
Webinar ID: 856 4411 4533
Passcode: 776598
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 Recreation and Aquatic 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 comments on agenda items are limited to three minutes per speaker. 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

May 6, 2026
7:00 p.m.

1. Call to Order/Welcome

SAN BRUNO

Community Foundation

Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*
Larry Franzella • Jessica Inglima • Supriya S. Perry
Leslie Hatamiya, *Executive Director*
www.sbcf.org

2. Roll Call

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: March 4, 2026, 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. Receive and Approve Treasurer's Report (February and March 2026 Financial Statements)

7. Conduct of Business

- a. Receive Report from the Ad Hoc Committee on Strategic Planning
- b. Receive Report on Programs

8. Board Member Comments

9. Closed Session: Public Employee Performance Evaluation Pursuant to Government Code section 54957: Executive Director

10. Closed Session: Conference with Labor Negotiators Pursuant to Government Code section 54957.6. Agency designated representative: Board President Malissa Netane-Jones. Unrepresented employee: Executive Director

11. Adjourn: The next regular meeting of the Board of Directors is scheduled for Wednesday, June 3, 2026, at 7:00 p.m.

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*

Larry Franzella • Jessica Inglima • Supriya S. Perry

Leslie Hatamiya, *Executive Director*

MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

March 4, 2026

7:00 p.m.

Meeting Location:

San Bruno Recreation & Aquatic Center, Community Room, 251 City Park Way, San Bruno

- 1. Call to Order/Welcome:** President Netane-Jones called the meeting to order at 7:00 p.m.
- 2. Roll Call:** Board Members Netane-Jones, Ruane, Gomez, Wong, Franzella, Inglima, and Perry, present.
- 3. Public Comment:** None.
- 4. Approval of Minutes:** February 4, 2026, Regular Board Meeting

Board Member Franzella moved to approve the minutes of the February 4, 2026, 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 reported that, under her contract authority as Executive Director, she renewed the Foundation's commercial general liability, property, non-owned hired auto liability, and cyber liability insurance policies with Philadelphia Insurance Companies (total combined premium of \$1,300). For the workers compensation insurance policy, she reported that The Hartford renewed the Foundation's policy, with an estimated premium of \$969. She noted that these policy renewals will take effect on March 21, 2026.

Ms. Hatamiya noted that item 6.a. on the Consent Calendar is a resolution authorizing President Netane-Jones to execute a contract with Novogradac for audit and tax prep services for FY25-26 for an amount not to exceed \$11,700 and that the staff memo noted that staff was still negotiating language in the contract that Novogradac requested related to the use of artificial intelligence and work product. She reported that with the assistance of legal counsel at Shute, Mihaly & Weinberger, the Foundation came

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, President • Jim Ruane, Vice President • Raul Gomez, Secretary • Belinda Wong, Treasurer

Larry Franzella • Jessica Inglima • Supriya S. Perry

Leslie Hatamiya, Executive Director

to an agreement with Novogradac on the language, so, if the Board approves the resolution, the agreement is ready for President Netane-Jones to sign.

Ms. Hatamiya asked those Board members who had not yet submitted their Form 700s and Conflict of Interest Policy annual affirmations to do so. She also alerted the Board to some new requirements as a result of a new law, SB 827. She explained that under SB 827, the Foundation is required to post on its website how members of the public can request our AB 1234 ethics training records and confirmed that she posted on the SBCF website that they are available at the San Bruno City Clerk's office. She also explained the new requirement, under SB 827, for two hours of fiscal and financial training that Board members, the Executive Director, and likely the Foundation's Investment Committee members must meet.

Finally, Ms. Hatamiya reminded the Board that SBCF is hosting the next meeting of the Alliance of Community Foundations on March 20 and that she is excited to showcase the Recreation and Aquatic Center and San Bruno to the other Alliance members.

6. Consent Calendar

- a. Adopt Resolution Authorizing Executive Director to Bind Directors and Officers Liability Insurance Policy from Travelers Casualty and Surety Company of America for an Amount Not to Exceed \$7,833
- b. Adopt Resolution Authorizing President Malissa Netane-Jones to Execute a Professional Services Agreement with Novogradac & Company LLP for Audit and Tax Preparation Services for Fiscal Year 2025-2026 for an Amount Not to Exceed \$11,700
- c. Resolution Authorizing Remote Teleconference Meetings for the Investment Committee Pursuant to Senate Bill 707 and Government Code Sections 54953.8 and 54953.8.6
- d. Adopt Resolution Adjusting Executive Director's Compensation
- e. Receive and Approve Treasurer's Report (January 2026 Financial Statements)

President Netane-Jones orally announced that the action in Item 6.d. is to provide a one-year increase in the Foundation's pre-tax employer contribution to the Executive Director's 403(b) retirement plan, from 5% to 10% of her salary, for the period beginning February 1, 2026, and ending January 31, 2027. She reported there would be no other changes to the Executive Director's compensation.

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

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*

Larry Franzella • Jessica Inglima • Supriya S. Perry

Leslie Hatamiya, *Executive Director*

7. Conduct of Business

- a. Receive Report from the Ad Hoc Committee on Strategic Planning and Adopt Resolution Approving a Transfer of \$2,000,000 from the Strategic Pool to the Quasi-Endowment Pool Specifically Earmarked for the San Bruno Park School District's Outdoor Education Program, with Annual Payout Beginning in Fiscal Year 2027-2028 Designated to Support the Outdoor Education Program, and an Additional Strategic Grant to the San Bruno Education Foundation in an Amount not to Exceed \$160,000 to Support the Outdoor Education Program for the 2025-2026 and 2026-2027 School Years

As Chair of the Ad Hoc Committee on Strategic Planning, President Netane-Jones reported on the legacy projects the Committee has been investigating as the Board plans to spend down the Foundation's remaining net assets. She noted that in January the Board approved additional grant funding for permanent lighting as part of the Crestmoor Fields Project as one of the final legacy projects, and that the Board previously expressed its plan to use the bulk of the remaining funds to support the City of San Bruno's plan to replace Fire Station No. 52. She said the City is continuing its negotiations with Caltrans to obtain its preferred site for the fire station at the lot bordered by San Bruno Avenue, Skyline Boulevard, and Glenview Drive. She also reported that the Foundation may also receive a new request from the City for legacy project funding for renovations to the San Bruno Senior Center. The City Council recently made the Senior Center renovations one of its priorities for 2026, and while the Committee believes an investment in the Senior Center is consistent with the Foundation's mission and desire to focus on legacy projects, it has made clear to the City that any funds designated for Senior Center renovations would come from the remaining funding that would otherwise go toward the fire station replacement project.

Before President Netane-Jones proceeded to present the Outdoor Education proposal to the Board, Board Member Inglima stated that because she has two children in the San Bruno Park School District who may participate in the District's Outdoor Education program when they are fifth graders, she was recusing herself from this item to avoid any appearance of a conflict of interest. She also stated that if her children do attend the Outdoor Education program as SBPSD students, she will personally pay the full amount of the cost for them to attend the program, without regard to any cost subsidy or reduction resulting from any Foundation grant funding to support the Outdoor Education program. Board Member Inglima then departed from the meeting room.

President Netane-Jones then briefly summarized the Committee's presentation to the Board at the February meeting and the support that its preliminary proposal to provide long-term funding for the SBPSD Outdoor Education program received from both the public and Board members. She stated that based on that feedback and additional program budget information from SBPSD Superintendent Matt Duffy, the Committee finalized its proposal to the Board.

She then presented the Committee's recommendation for the Board to approve a resolution that would do two things:

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*
Larry Franzella • Jessica Inglima • Supriya S. Perry
Leslie Hatamiya, *Executive Director*

- 1) Transfer \$2,000,000 from SBCF's Strategic Pool to its Quasi-Endowment specifically earmarked for the SBPSD Outdoor Education program. Starting in the 2027-2028 fiscal/school year, each year the Board will determine the expected Quasi-Endowment payout as part of the annual budget process and then award a grant of approximately \$100,000 adjusted for inflation from that Quasi-Endowment payout to the San Bruno Education Foundation for the Outdoor Education program. The Board will reserve the right to adjust the amount of each year's grant payment based on the District's program budget, the Quasi-Endowment's performance, and other relevant factors.
- 2) Award a \$160,000 strategic grant to SBEF to support Outdoor Education in the 2025-2026 (\$60,000) and 2026-2027 (\$100,000) school years. She explained that this is an increase from the preliminary proposal's grant of \$140,000, based on the updated budget information from Superintendent Duffy.

With regard to the first provision, she stated that upon the Board's approval of the proposal, the Executive Director would instruct Sand Hill to revive the Foundation's Quasi-Endowment account and transfer \$2,000,000 from the Strategic Pool to the Quasi-Endowment, and Sand Hill would manage the revived Quasi-Endowment in accordance with the Foundation's Investment Policy Statement and Investment Operating Plan.

She also mentioned that if and when the Foundation sunsets operations, the Board at that time can consider how to distribute the funds in the Quasi-Endowment earmarked for Outdoor Education.

President Netane-Jones explained that the resolution would specifically require that the grant agreement for the \$160,000 grant, and the grant agreement for any other year in which Board Member Inglima or any other interested person as defined in the SBCF Conflict of Interest policy has a child in the fifth grade, contain a term prohibiting any portion of the grant funds from being used to subsidize or reduce the amount that they would otherwise pay for their child to attend the Outdoor Education program. She noted that outside counsel Heather Minner recommended this term to ensure that Board Member Inglima, and any other future Board Member with a child in SBPSD, would not have a financial interest in a Foundation grant to support the Outdoor Education Program.

Superintendent Duffy thanked the Board for considering the Outdoor Education proposal and said that families and teachers in the school district are excited about the prospect of a long-term funding source for the program.

Board Member Franzella moved to adopt the resolution approving a transfer of \$2,000,000 from the Strategic Pool to the Quasi-Endowment Pool specifically earmarked for the San Bruno Park School District's Outdoor Education program, with annual payout beginning in fiscal year 2027-2028 designated to support the Outdoor Education program, and an additional strategic grant to the San Bruno Education Foundation in an amount not to exceed \$160,000 to support the Outdoor Education program for the 2025-2026 and 2026-2027 school years, seconded by Treasurer Wong, approved unanimously by roll call vote (Inglima recused).

SAN BRUNO

Community Foundation

2026 Board of Directors

Malissa Netane-Jones, *President* • Jim Ruane, *Vice President* • Raul Gomez, *Secretary* • Belinda Wong, *Treasurer*

Larry Franzella • Jessica Inglima • Supriya S. Perry

Leslie Hatamiya, *Executive Director*

Board Member Inglima then rejoined the meeting.

b. Receive Report on Programs

Executive Director Hatamiya gave a brief update on the grants related to the Crestmoor Fields Project and the San Bruno-Narita Sister City Program. She noted that the Foundation is waiting for the City of San Bruno to execute its Improvement Agreement with Toll Brothers for construction of the Crestmoor Fields soccer complex, after which it will amend its grant agreement for the Crestmoor Fields Project grant to add funding for the installation of permanent lighting. She also noted that President Netane-Jones was scheduled to speak at the Narita Supporters Dinner on March 7 and invited the public to attend the welcome event for the Narita delegation of students and city representatives on Saturday, March 28, at 3:00 p.m. in front of the San Bruno Recreation and Aquatic Center, during their weeklong stay in San Bruno. Finally, she reported that most of the organizations that received the last set of Community Grants the Foundation awarded for 2025 submitted their required grant reports by the March 1 deadline.

c. Receive Report from Investment Committee on its February 23, 2026, Special Meeting

Treasurer Wong reported that the Investment Committee held its most recent quarterly meeting on February 23. She summarized the report the Committee received from Sand Hill Global Advisors LLC, the Foundation's investment adviser, and noted that as of December 31, 2025, the Foundation's investment portfolio balances totaled approximately \$32.4 million and that total withdrawals from the portfolio since inception have totaled \$62.1 million to support a long list of community benefits, with \$25.2 million in total value added since inception. She also reported that the Committee briefly discussed the Foundation's cash flow needs related to the funding of any final legacy project grants.

8. Board Member Comments: None.

9. Adjourn: Secretary Gomez moved to adjourn the meeting at 7:35 p.m., seconded by Treasurer Wong, approved unanimously.

Respectfully submitted for approval at the Regular Board Meeting of May 6, 2026, by Secretary Raul Gomez and President Malissa Netane-Jones.

Raul Gomez, Secretary

Malissa Netane-Jones, President

SAN BRUNO

Community Foundation

Memorandum

DATE: April 30, 2026

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Executive Director's Report

The Executive Director's Report this month focuses on four matters:

1. Insurance Policy Renewals

At its March meeting, the Board approved a resolution authorizing the Executive Director to bind a renewal policy for the Foundation's directors and officers liability insurance policy with Travelers Casualty and Surety Company of America, which I did the following day. I also renewed the Foundation's commercial general liability (CGL), property, cyber-liability, and non-owned hired auto liability insurance policies with the Philadelphia Insurance Companies, which are bundled together, and the workers' compensation insurance policy with The Hartford. All three renewal policies went into effect on March 21, 2026.

The Foundation's crime insurance policy with Travelers Casualty and Surety Company of America was to expire on May 27, 2026. Our insurance broker at CalNonprofits Insurance Services sought bids from Travelers as well as Philadelphia Insurance Companies (the carrier for the Foundation's CGL policy) and also suggested that we start the new policy year on March 21, 2026, to line up with the annual renewal date for our CGL, directors and officers liability, and workers compensation insurance policies. Philadelphia offered a crime policy with essentially the same coverage as the Travelers policy for a lower premium (\$1,338 vs. \$6,024). As a result, I bound coverage on a new crime policy with Philadelphia for \$1,338 starting March 21, 2026, and we terminated our existing crime policy with Travelers as of March 21, 2026. We are expecting a premium refund of \$530 due to the early cancellation of the Travelers policy.

2. Auditor

At its March meeting, the Board approved Novogradac & Company LLP to conduct the Foundation's fiscal year 2025-2026 audit and authorized President Malissa Netane-Jones to execute a professional services agreement with the firm for audit and tax preparation services. We executed the professional services agreement with Novogradac the evening of March 4, 2026.

SAN BRUNO

Community Foundation

Memorandum

3. Alliance of Community Foundations Meeting

On March 20, 2026, SBCF hosted the quarterly meeting of the Alliance of Community Foundations at the San Bruno Recreation and Aquatic Center. President Malissa Netane-Jones, Vice President Jim Ruane, and I represented SBCF at the meeting. The meeting agenda included a panel on “Civic Engagement, Advocacy, and the Public Policy Landscape for Community Foundations” that I moderated and a tour of the RAC.

The Foundation’s expenses related to renting the meeting room at the RAC and providing lunch appear in March’s Budget Report under Travel, Meetings, and Conferences. An expected grant from the Silicon Valley Community Foundation, which organizes the Alliance, will cover those expenses.

4. Email Newsletter and Website Hits

Since the March 4 Board meeting, I have sent out one email blast to the Foundation’s email distribution list, reporting on the March Board meeting. Of the approximately 800 emails sent, 55% of the recipients opened the email.

According to Google Analytics, activity on the sbcf.org website has been light. Between March 4 and April 28, 680 users visited the Foundation website. The most visited page was the home page, with a smaller number of visits to the pages related to the Crestmoor Scholarship, the Community Grants Fund, and the RAC.

SAN BRUNO

Community Foundation

Memorandum

DATE: April 30, 2026

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Consent Calendar for the May 6, 2026, Regular Board Meeting

For the May 6, 2026, Regular Meeting of the Board of Directors of the San Bruno Community Foundation, the Consent Calendar includes one item related to the administrative and operational functions of the Foundation.

1. Receive and Approve Treasurer's Report (February and March 2026 Financial Statements)

The February and March 2026 financial statements each consist of a Budget Report and Balance Sheet. The attached Budget Narrative provides a thorough explanation of the financial statements. The Budget Report includes the fiscal year 2025-2026 budget figures approved at the June 4, 2025, Board meeting.

I recommend that the Board approve the Treasurer's Report, as outlined above, as part of the Consent Calendar on May 6, 2026.

Attachments:

1. February 2026 Financial Statements
2. March 2026 Financial Statements

SAN BRUNO

Community Foundation

February 2026

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 eight months equal 66.7% of the fiscal year.

INCOME

Line 1 Transfers from Strategic Pool – First transfer of \$2,500,000 is equal to 26.2% of budget.

Line 2 Donations - \$101,940 unbudgeted, unrestricted contributions have been received. \$100,000 came from Google via Fidelity Charitable Funds.

EXPENSES

Line 4 Strategic Grants – There have been no Grant expenses this year.

Line 5 Salaries & Wages – Expense is over budget at 67.8% due to Program Manager severance payment in July.

Line 6 Payroll Taxes & Benefits – Expense (\$23,943) is 72.4% of budget. Retirement (\$13,638) and Social Security/Medicare tax (\$9,129) are the largest costs. Other costs include life (\$664) and workers' compensation (\$512) insurances.

Line 8 Occupancy – Only cost is office lease (\$10,322). Amount is exactly on budget at 66.7%.

Line 9 Insurance – Total (\$8,168) is 60.1% of budget and includes Directors & Officers (\$5,372), crime (\$1,924), and commercial liability (\$872) policies.

Line 10 Telecommunications – Cost (\$1,148) is 54.7% of budget. Total includes internet (\$524), cellular (\$424), and land line (\$200) services.

Line 11 Postage & Shipping – Cost (\$2,781) is 91.5% of budget. \$2,532 or 91% of the total has been for Annual Report delivery.

Line 12 Marketing & Communications - \$12,039 is 86.9% of budget with \$11,444 or 98% of the total for Annual Report printing and design. Total also includes \$348 for communications software app.

Line 13 Office Supplies & Equipment – Cost (\$674) is 25.9% of budget with \$436 for computer related expenses and \$206 for printer toner.

Line 14 Legal Fees – \$11,892 is 28.8% of budget, with \$8,578 expended in support of Administration, \$3,094 supporting Strategic Grants, and \$220 for Community Grants.

Line 15 Accounting & Payroll Fees – Total (\$24,484) is 74.3% of budget with \$11,268 for Accounting Consultant, \$11,600 for audit and tax preparation fees, and \$1,616 for payroll fees.

Line 16 Other Consultants – No expense incurred this year.

Line 17 Travel, Meetings & Conferences – \$787 is 12.8% of budget and has been incurred for SBRAC room rentals.

Line 18 Miscellaneous – Cost (\$1,555) equals 61% of budget. \$400 has been for Attorney General RRF-1 filing fees and \$850 for organizational memberships.

SUMMARY

Excluding the budget for Grants, total expenses are 63.3% of budget, which is less than the 66.7% benchmark for the first eight months of the year. In terms of dollars, the \$251,264 first eight months expense is \$13,193 less than the budget allocation for the first eight months.

Total February Investment net gain or increase in value is \$469,050. This came from Strategic Pool (\$462,443) and Liquidity Pool (\$6,607) gains. Year-to-date Investment net income or increase in value is \$2,121,869.

Overall organization year-to-date net income or increase in net assets is \$1,972,545.

Total Net Assets, as of February 28, 2026, are \$27,197,370 (all Unrestricted funds).

SAN BRUNO

Community Foundation

February 2026 2025-2026 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 Strategic Pool	2,500,000	9,525,348	26.2%	9,525,348	-
2 Donations	101,940	-	-	101,940	101,940
3 Total Available for Operations	2,601,940	9,525,348	27.3%	9,627,288	101,940
EXPENSES					
4 Strategic Grants	-	5,000,000	0.0%	5,000,000	-
5 Salaries & Wages	153,471	226,207	67.8%	226,207	-
6 Payroll Taxes & Benefits	23,943	33,058	72.4%	33,058	-
7 Subtotal Personnel Expenses	177,414	259,265	68.4%	259,265	-
8 Occupancy	10,322	15,483	66.7%	15,483	-
9 Insurance	8,168	13,590	60.1%	13,590	-
10 Telecommunications	1,148	2,100	54.7%	2,100	-
11 Postage & Shipping	2,781	3,040	91.5%	3,040	-
12 Marketing & Communications	12,039	13,855	86.9%	13,855	-
13 Office Supplies & Equipment	674	2,600	25.9%	2,600	-
14 Legal Fees	11,892	41,332	28.8%	41,332	-
15 Accounting & Payroll Fees	24,484	32,955	74.3%	32,955	-
16 Other Consultants	-	3,775	0.0%	3,775	-
17 Travel, Meetings & Conferences	787	6,140	12.8%	6,140	-
18 Miscellaneous	1,555	2,550	61.0%	2,550	-
19 Subtotal Non-Personnel	73,850	137,420	53.7%	137,420	-
20 Total Expenses	251,264	5,396,685	4.7%	5,396,685	-
21 Net Surplus/(Loss)	\$ 2,350,676	\$ 4,128,663		\$ 4,230,603	\$ 101,940

SAN BRUNO

Community Foundation

Statement of Financial Position as of February 28, 2026

ASSETS

Cash, Wells Fargo General	\$	90,254.08	
Cash, Wells Fargo Payroll		14,033.51	
Cash, Fidelity Liquidity Pool - Operating		2,460,773.53	
Total Cash		2,565,061.12	
Investments, Fidelity Strategic Pool		30,749,063.58	
Total Investments		30,749,063.58	
Prepaid Rent		1,180.35	
Prepaid Insurance		1,575.00	
Payroll Tax Holding Account		5,487.94	
Total Other Current Assets		8,243.29	
Deposits		909.45	
Right of Use Asset - Lease		63,222.25	
Total Other Assets		64,131.70	
TOTAL ASSETS		\$ 33,386,499.69	

LIABILITIES & NET ASSETS

LIABILITIES

Accounts Payable		4,298.91	
Payroll Taxes Payable		5,487.94	
Accrued Grants Payable		5,843,126.06	
Accrued Scholarships Payable		255,000.00	
Accrued Employee PTO		16,785.14	
Lease Liability		64,431.15	
Total Liabilities		6,189,129.20	

NET ASSETS

Unrestricted, Non-QE 7/1/2025 Balance		25,224,776.73	
Transfer from Quasi-Endowment		2,232.96	
Year to Date Net Income from Operations		(149,324.35)	
Year to Date Non-QE Investment Income		2,119,685.15	
Total Non-QE Unrestricted Net Assets		27,197,370.49	
Quasi-Endowment 7/1/2025 Balance		48.85	
Transfer to Strategic Pool		(2,232.96)	
Year-to-date QE Investment Income		2,184.11	
Total QE Unrestricted Net Assets		-	
Total Unrestricted Net Assets		27,197,370.49	
Total Net Assets		27,197,370.49	

TOTAL LIABILITIES & NET ASSETS			\$ 33,386,499.69
---	--	--	------------------

SAN BRUNO

Community Foundation

March 2026

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 nine months equal 75% of the fiscal year.

INCOME

Line 1 Transfers from Strategic Pool – First transfer of \$2,500,000 is equal to 26.2% of budget.

Line 2 Donations - \$101,940 unbudgeted, unrestricted contributions have been received. \$100,000 came from Google via Fidelity Charitable Funds.

EXPENSES

Line 4 Strategic Grants – \$160,000 Outdoor Education grant is 3.2% of budget. In January, the Board approved additional grant funding of \$1,952,400 for permanent lighting as part of the Crestmoor Fields Project grant; however, since the Amendment to the Grant Agreement has not yet been executed, the additional grant award has not yet been recorded.

Line 5 Salaries & Wages – Expense is over budget at 75.9% due to Program Manager severance payment in July.

Line 6 Payroll Taxes & Benefits – Expense (\$28,126) is 85.1% of budget. Retirement (\$16,365) and Social Security/Medicare tax (\$10,521) are the largest costs. Other costs include life (\$664) and workers' compensation (\$576) insurances. Board approved increase in benefits.

Line 8 Occupancy – Only cost is office lease (\$11,612). Amount is exactly on budget at 75%.

Line 9 Insurance – Total (\$9,189) is 67.6% of budget and includes Directors & Officers (\$6,043), crime (\$2,165), and commercial liability (\$981) policies.

Line 10 Telecommunications – Cost (\$1,294) is 61.6% of budget. Total includes internet (\$599), cellular (\$474), and land line (\$221) services.

Line 11 Postage & Shipping – Cost (\$2,820) is 92.8% of budget. \$2,532 or 90% of the total has been for Annual Report delivery.

Line 12 Marketing & Communications - \$12,143 is 87.6% of budget with \$11,444 or 98% of the total for Annual Report printing and design. Total also includes \$451 for communications software app.

Line 13 Office Supplies & Equipment – Cost (\$732) is 28.2% of budget with \$478 for computer related expenses and \$206 for printer toner.

Line 14 Legal Fees – \$24,211 is 58.6% of budget, with \$15,447 expended in support of Administration, \$8,544 supporting Strategic Grants, and \$220 for Community Grants.

Line 15 Accounting & Payroll Fees – Total (\$25,617) is 77.7% of budget with \$12,303 for Accounting Consultant, \$11,600 for audit and tax preparation fees, and \$1,714 for payroll fees.

Line 16 Other Consultants – \$472 cost is 12.5% of budget and was incurred for IT Consultant.

Line 17 Travel, Meetings & Conferences – \$1,257 is 20.5% of budget. \$787 has been incurred for SBRAC room rentals. \$470 incurred for costs associated with hosting a meeting of community-based organizations. This meeting will be sponsored by the Silicon Valley Foundation.

Line 18 Miscellaneous – Cost (\$1,555) equals 61% of budget. \$400 has been for Attorney General RRF-1 filing fees and \$850 for organizational memberships.

SUMMARY

Excluding the budget for Grants, total expenses are 73.3% of budget, which is less than the 75% benchmark for the first nine months of the year. In terms of dollars, the \$290,683 first nine months expense is \$6,831 less than the budget allocation for the first nine months.

Total March Investment net loss or decrease in value is \$817,202. This came from Strategic Pool (\$803,587) and Quasi-Endowment Outdoor Education Pool (\$14,774) losses; and Liquidity Pool (\$1,159) gain. Year-to-date Investment net income or increase in value is \$1,304,667.

Overall organization year-to-date net income or increase in net assets is \$955,925.

Total Net Assets, as of March 31, 2026, are \$26,180,750 with \$24,195,524 in general Unrestricted funds and \$1,985,226 in the newly formed Quasi-Endowment Outdoor Education fund.

SAN BRUNO

Community Foundation

March 2026 2025-2026 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 Strategic Pool	2,500,000	9,525,348	26.2%	9,525,348	-
2 Donations	101,940	-	-	101,940	101,940
3 Total Available for Operations	2,601,940	9,525,348	27.3%	9,627,288	101,940
EXPENSES					
4 Strategic Grants	160,000	5,000,000	3.2%	5,000,000	-
5 Salaries & Wages	171,655	226,207	75.9%	226,207	-
6 Payroll Taxes & Benefits	28,126	33,058	85.1%	33,058	-
7 Subtotal Personnel Expenses	199,781	259,265	77.1%	259,265	-
8 Occupancy	11,612	15,483	75.0%	15,483	-
9 Insurance	9,189	13,590	67.6%	13,590	-
10 Telecommunications	1,294	2,100	61.6%	2,100	-
11 Postage & Shipping	2,820	3,040	92.8%	3,040	-
12 Marketing & Communications	12,143	13,855	87.6%	13,855	-
13 Office Supplies & Equipment	732	2,600	28.2%	2,600	-
14 Legal Fees	24,211	41,332	58.6%	41,332	-
15 Accounting & Payroll Fees	25,617	32,955	77.7%	32,955	-
16 Other Consultants	472	3,775	12.5%	3,775	-
17 Travel, Meetings & Conferences	1,257	6,140	20.5%	6,140	-
18 Miscellaneous	1,555	2,550	61.0%	2,550	-
19 Subtotal Non-Personnel	90,902	137,420	66.1%	137,420	-
20 Total Expenses	450,683	5,396,685	8.4%	5,396,685	-
21 Net Surplus/(Loss)	\$ 2,151,257	\$ 4,128,663		\$ 4,230,603	\$ 101,940

SAN BRUNO

Community Foundation

Statement of Financial Position as of March 31, 2026

ASSETS

Cash, Wells Fargo General	\$	31,980.57	
Cash, Wells Fargo Payroll		43,094.73	
Cash, Fidelity Liquidity Pool - Operating		2,461,932.77	
Total Cash		2,537,008.07	2,537,008.07
Investments, Fidelity Strategic Pool		27,945,476.43	
Investments, Quasi-Endowment Outdoor Education		1,985,225.82	
Total Investments		29,930,702.25	29,930,702.25
Prepaid Rent		1,233.70	
Prepaid Insurance		2,759.00	
Payroll Tax Holding Account		5,487.96	
Total Other Current Assets		9,480.66	9,480.66
Deposits		909.45	
Right of Use Asset - Lease		61,878.65	
Total Other Assets		62,788.10	62,788.10
TOTAL ASSETS			\$ 32,539,979.08

LIABILITIES & NET ASSETS

LIABILITIES

Accounts Payable		15,632.26	
Payroll Taxes Payable		5,487.96	
Accrued Grants Payable		6,003,126.06	
Accrued Scholarships Payable		255,000.00	
Accrued Employee PTO		16,785.14	
Lease Liability		63,197.45	
Total Liabilities		6,359,228.87	6,359,228.87

NET ASSETS

Unrestricted, Non-QE 7/1/2025 Balance		25,224,776.73	
Transfers from Quasi-Endowment		(1,997,767.04)	
Year to Date Net Income from Operations		(348,742.54)	
Year to Date Non-QE Investment Income		1,317,257.24	
Total Non-QE Unrestricted Net Assets		24,195,524.39	
Quasi-Endowment 7/1/2025 Balance		48.85	
Transfer to Strategic Pool		(2,232.96)	
Year-to-date QE Investment Income		2,184.11	
Total QE Unrestricted Net Assets		-	
Quasi-Endowment Outdoor Education 7/1/2025 Balance		-	
Transfer from Strategic Pool		2,000,000.00	
Year-to-date QEOE Investment Income		(14,774.18)	
Total QEOE Unrestricted Net Assets		1,985,225.82	
Total Unrestricted Net Assets		26,180,750.21	26,180,750.21
Total Net Assets		26,180,750.21	26,180,750.21
TOTAL LIABILITIES & NET ASSETS			\$ 32,539,979.08

SAN BRUNO

Community Foundation

Memorandum

DATE: April 30, 2026

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report from the Ad Hoc Committee on Strategic Planning

At the May 6, 2026, regular meeting, the Board of Directors will receive a brief update from the Ad Hoc Committee on Strategic Planning. Created in February 2025, the Ad Hoc Committee consists of President Malissa Netane-Jones, Vice President Jim Ruane, and Secretary Raul Gomez and is charged with leading the Board's strategic planning deliberations and making recommendations to the Board in the development of the Foundation's post-RAC strategic plan. As part of these efforts, the Committee is researching and evaluating potential program and investment strategies for use of the Foundation's remaining assets, including researching potential legacy projects and engaging with potential community partners, such as the City of San Bruno and the San Bruno Park School District. As Committee Chair, President Netane-Jones will make the Committee's report.

Now that the Board has approved funding for permanent lighting as part of the Crestmoor Fields Project (\$1,952,400) and long-term funding for the San Bruno Park School District's Outdoor Education Program (\$2,160,000) as two of the Foundation's final legacy projects, the Committee is primarily focused on a final legacy project using the bulk of the Foundation's remaining total net assets to support the City of San Bruno's plans to replace Fire Station No. 52. As reported previously, the initial issue for the project is determining the location of the new fire station; further work on the project, including beginning the design process, is on hold until the site is confirmed. The City has been in discussions with Caltrans to obtain its preferred site for the new fire station at the corner of Skyline Boulevard and San Bruno Avenue. Progress on the potential land acquisition continues to be slow. With the appointment of new San Bruno Fire Chief Michael Ku in late March, the Committee is hopeful that the City's discussions with Caltrans will move forward.

As reported in March, the Foundation may also receive a new request from the City for legacy project funding for renovations to the San Bruno Senior Center. The City Council will need to decide the scope of the renovations it wants to tackle at this time and how the City will pay for them. President Netane-Jones, Vice President Ruane, and I have communicated to City staff a willingness to consider such a request as part of the Foundation's process of identifying final legacy projects, as we believe that a meaningful investment in the Senior Center is consistent

SAN BRUNO

Community Foundation

Memorandum

with the Foundation's mission, Program Strategy Framework, and desire to spend down the remaining funds on significant legacy projects. We have also made it clear to the City that any funds designated for Senior Center renovations would come from the remaining net assets that would otherwise go toward the fire station replacement project.

SAN BRUNO

Community Foundation

Memorandum

DATE: April 30, 2026

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Report on Programs

At the May 6, 2026, Board meeting, I will give a brief update on the Foundation's programs.

1. Strategic Grants

a. Outdoor Education Grant and Long-Term Funding Commitment

At its last meeting, as one of its final legacy projects, the Board approved long-term funding for the San Bruno Park School District's Outdoor Education Program, including a transfer of \$2,000,000 from the Foundation's Strategic Pool to the Quasi-Endowment Pool specifically earmarked for the Outdoor Education Program, with annual payout beginning in fiscal year 2027-2028 designated to support the Outdoor Education Program, and an additional strategic grant to the San Bruno Education Foundation in an amount not to exceed \$160,000 to Support the Outdoor Education Program for the 2025-2026 and 2026-2027 school years.

In March following the Board's action, I worked with Sand Hill Global Advisors to revive the Foundation's Quasi-Endowment account and transfer \$2,000,000 from the Strategic Pool to the Quasi-Endowment designated to support the Outdoor Education Program. I consulted with the Sand Hill team and Treasurer Belinda Wong on the timing of the transfer, given market volatility due to the military conflict in Iran, and we agreed to follow the usual procedure of carrying out Board-approved transfers in one transaction shortly after the Board's action. Accordingly, the transfer of funds took place on March 12, 2026.

On March 24, SBCF and SBEF executed a grant agreement for an amount not to exceed \$160,000 to support the Outdoor Education program for fifth grade students in the San Bruno Park School District in school years 2025-2026 and 2026-2027. Under the terms of the grant agreement, on April 15 I delivered to SBEF the first grant payment of \$60,000 for the 2025-2026 school year. SBEF is to submit an interim grant report on the use of the first grant payment by July 31, 2026. The second and final grant payment, for the 2026-2027 school year, will be disbursed around September 1, 2026.

SAN BRUNO

Community Foundation

Memorandum

b. Crestmoor Fields Project Grant

In December 2024, the Board approved a strategic grant supporting Phase 1 of the Crestmoor Fields Project (to construct a multi-field turf soccer complex at the site of the former Crestmoor High School) to the City of San Bruno in an amount not to exceed \$3,400,000. On January 7, 2026, the Board approved an additional \$1,952,400 in grant funding for permanent lighting as part of the Crestmoor Fields Project as another final legacy project. The Board also approved an extension of the grant period consistent with the City's updated project timeline. As reported previously, I have worked with nonprofit counsel to draft an Amendment to the Grant Agreement for the Crestmoor Fields Project strategic grant, which will increase the grant amount by \$1,952,400 to \$5,352,400, extend the end of the grant period to March 31, 2028, and modify one of the requirements that must be met prior to payment of any portion of the grant funds from SBCF to the City.

My plan is to finalize and execute the Amendment once the City has executed both its Baseline Improvement Agreement with the contractor, Toll Brothers, for the core components of the construction of the soccer fields and an Amendment to that Baseline Improvement Agreement that covers the installation of the permanent lighting. Although the San Bruno City Council approved the Baseline Improvement Agreement, Toll Brothers has raised several issues with it, and the City is working to resolve those issues.

Please note that we record grant awards as expenses on the Foundation's monthly Budget Report when the Grant Agreement or, in this case, the Amendment to the Grant Agreement increasing the grant amount is executed (*i.e.*, when the Foundation is contractually obligated to pay out the grant funds). As a result, although the Board approved \$1,952,400 in grant funding for permanent lighting as part of the Crestmoor Fields Project, that additional amount of grant funding will not be recorded in the Budget Report as an expense under Strategic Grants until the Amendment to the Grant Agreement is executed.

In addition, the City of San Bruno recently submitted the quarterly Grant Report for the Crestmoor Fields Project grant, documenting \$5,039.17 in expenses for the quarter that concluded on March 31, 2026. In total, the City has reported \$136,645.19 in expenses covered by the grant. However, disbursement of any grant payments is contingent upon prior (1) confirmation that the City has received a land dedication of 5.3 acres on the site of the former Crestmoor High School to be used for athletic fields, (2) execution of an improvement agreement between the City and Toll Brothers in which Toll Brothers agrees to construct the athletic fields for the City, (3) finalization by the City of the project budget for Phase 1 of the Crestmoor Fields Project, and (4) approval by the City Council of additional funding sufficient to cover the full amount of the total cost of Phase 1 of the Crestmoor Fields Project based upon such final budget above the maximum amount of the grant. Because the City has not yet satisfied all four requirements, the Foundation has not disbursed any payments to the City for this grant.

SAN BRUNO

Community Foundation

Memorandum

c. San Bruno-Narita Sister City Program Grant

In December 2024, the Board approved strategic grants to the City of San Bruno and to the San Bruno Education Foundation totaling \$109,000 over three years to bolster San Bruno's longstanding relationship with Narita, Japan. We are currently in the second year of the grants.

The Narita delegation recently made its annual visit to San Bruno at the end of March. Foundation representatives attended two of the events held during the delegation's visit: an evening reception at the San Bruno Recreation and Aquatic Center (RAC) that included the Narita delegation, representatives from the San Bruno Park School District, and the host families, and a well-attended Saturday afternoon public event in the plaza in front of the RAC that featured a taiko drumming performance and demonstration. City staff provided the attached two-page summary of the Narita delegation's stay in San Bruno.

In addition, the San Bruno Education Foundation, the San Bruno Park School District, and the City held the first Narita Supporters Dinner, Bridge to Narita, on March 7 at the RAC as a fundraiser for the sister city exchange program. The sustainability portion of SBCF's San Bruno-Narita Sister City Program Grant to the San Bruno Education Foundation helped underwrite the costs of the event.

According to SBEF President Heather Latta, the Narita Supporters Dinner, which was attended by more than 90 community members, was quite successful in helping to create enthusiasm for the Narita exchange program and to raise awareness about the need for community support to help sustain the program. SBEF raised \$9,941 for the program from the dinner and its related fundraising campaign. The dinner included time for people to socialize and share their connections with the Narita program, as well as speeches about the program from San Bruno Mayor Rico Medina, SBPSD Superintendent Matt Duffy, SBCF Board President Malissa Natane-Jones, former Parkside student delegate Alexis Contreras, and SBEF President Latta. SBEF asked dinner attendees to fill out feedback cards on the event and the program and sought volunteers for a new Sister City Committee to help with future sustainability efforts, with eight people expressing interest.

d. Recreation and Aquatic Center Startup Programming and Outreach Grant

In September 2024, the Board approved a three-year, \$2.25 million strategic grant to the City of San Bruno supporting startup programming and outreach activities at the RAC. The grant is intended to help the City bridge the opening of the facility to full operations and allow the City to test various marketing, outreach, recruitment, scholarship, and other initiatives to encourage community members to use the facility and ensure that it generates sufficient revenues to sustain its operations for the ongoing benefit of the community.

SAN BRUNO

Community Foundation

Memorandum

We are currently in the second year of the grant. The Year 2 grant allocation is \$1,165,126.06, and the City has indicated that it is on track to expend about half of that amount by the end of the grant year. We have asked City staff to provide a presentation on use of the grant funds in Year 2 at the Board's June meeting, at which time the City may request an extension of the grant period and/or an expansion of the grant purposes.

e. **Downtown Beautification Initiative Grant**

In March 2024, the SBCF Board approved a \$350,000 grant to the City of San Bruno to support a series of projects to improve the visibility and appearance of San Bruno's downtown, including planter revitalization along San Mateo Avenue, the potential planting of trees on Jenevein Avenue, median landscape revitalization, and the creation of new street pole banners.

The City has completed the beautification projects. This grant is structured so that the City will submit one Grant Report, which is due by July 31, 2026, after which the Foundation will disburse a single grant payment of up to \$350,000. As a result, the Foundation has not yet made any grant payments on this grant. We have asked City staff to provide a final update to the Board on this grant at the June Board meeting.

2. Community Grants Fund

The grant period for the final set (2024-2025) of Community Grants concluded on December 31, 2025. All but one grantee has submitted the required Grant Report for this set of grants, which were due by March 1, 2026. I am in contact with the last grantee, who is in the process of completing and submitting its Grant Report.

3. Crestmoor Neighborhood Memorial Scholarship

In early April, I notified the 34 Crestmoor Scholars who received scholarship payments in 2025 of their requirement to submit an Annual Report. As of April 29, six Scholars have submitted their 2026 Annual Reports. I also notified the 24 Crestmoor Scholars who are eligible to receive payments in 2026 and requested that they submit their renewal documentation (proof of enrollment for fall 2026 and a certificate of good standing from their college). Upon receipt of the required documentation for each student, I will begin disbursing 2026 scholarship payments in June.

Attachment:

1. Narita Update from the City of San Bruno, April 2026

Narita Update for April 2026

The Narita delegation visited San Bruno from March 25th to March 30th. The visit featured demonstrations from San Bruno Parkside Intermediate School and the San Bruno Police, Fire, Community Services, and Public Works departments.



Figure 1, San Bruno Parkside Intermediate School leadership club gives gifts to Narita students

A significant change this year included a combined dinner and ceremony that had host families, the San Bruno Community Foundation, the San Bruno Park School District, the City Council, and host families in attendance. Additionally, we were able to secure a tour with YouTube.



Figure 2, Left: Delegation leader Kota Kanemitsu offers gift to Mayor Rico E. Medina. Center: Narita delegation checks in at YouTube lobby. Right: San Bruno firefighter shows emergency defibrillator and medical kit to students.



Figure 3, Left: Student tries on firefighter's gear. Right: Students pose for photos on police vehicles after demonstration.

This year's public performance was held on a Saturday afternoon in front of the Recreation and Aquatic Center, and it had over 100 guests who enjoyed complimentary ice cream provided by La Michoacana.



Figure 4, Left: Rome Hamner and team perform taiko. Right: Delegation at the Exploratorium in San Francisco, trying to spot a whale after one unexpectedly breaches the water.

Because of the unseasonably warm weather, host families coordinated to bring all the students to the Taco Bell Cantina in Pacifica to enjoy a sunset on the beach on Sunday, March 29.

Narita moved their Gion festival celebration back one week, so the San Bruno delegation now plans to visit Japan from July 8 to July 14. Additionally, Narita has asked for help planning a friendly soccer match with Skyline College on Monday, June 29. The City Manager's Office is currently working to determine if this event is possible.