

SAN BRUNO

Community Foundation

Board of Directors

Malissa Netane-Jones, President • Jim Ruane, Vice President • Raul Gomez, Secretary • Pak Lin, Treasurer
Melissa Moreno • Supriya S. Perry • Irving Torres
Leslie Hatamiya, Executive Director

GOVERNOR'S EXECUTIVE ORDER N-25-20** CORONAVIRUS COVID-19**

On March 17, 2020, the Governor of California issued Executive Order N-29-20 suspending certain provisions of the Ralph M. Brown Act in order to allow for local legislative bodies to conduct their meetings telephonically or by other electronic means. Pursuant to the CDC's social distancing guidelines which discourage large public gatherings, the Board of Directors of the San Bruno Community Foundation is now holding meetings via Zoom.

If you would like to make a Public Comment on an item not on the agenda, or comment on a particular agenda item, you may address the Council orally during the meeting, or you may email us at info@sbcf.org. The length of all emailed comments should be commensurate with the three minutes customarily allowed per speaker, which is approximately 300 words total. Emails received before the special or regular meeting start time will be forwarded to the Foundation Board of Directors, posted on the Foundation's website and will become part of the public record for that meeting. If emailed comments are received after the meeting start time, or after the meeting ends, they will be forwarded to the Foundation Board of Directors and filed with the agenda packet becoming part of the public record for that meeting.

Individuals who require special assistance of a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the agenda, agenda packet or other writings that may be distributed at the meeting, should contact Leslie Hatamiya, Executive Director, 48 hours prior to the meeting at (650) 763-0775 or by email at info@sbcf.org. Notification in advance of the meeting will enable the San Bruno Community Foundation to make reasonable arrangements to ensure accessibility to this meeting, the materials related to it, and your ability to comment.

AGENDA

SAN BRUNO COMMUNITY FOUNDATION

Regular Meeting of the Board of Directors

May 4, 2022

7:00 p.m.

Zoom Meeting Details:

<https://us02web.zoom.us/j/86286908746?pwd=ZmNNWlRyU010TU9WYUhkYnA0MThSZz09>

Webinar ID: 862 8690 8746

Passcode: 866454

Dial-in: (669) 900-6833

1. Call to Order/Welcome

2. Roll Call

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3. **Public Comment:** Individuals are allowed three minutes. 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. **Presentation:** Recognition of San Bruno City Attorney Marc Zafferano for his service to the San Bruno community and his support of the San Bruno Community Foundation
5. **Approval of Minutes:** April 4, 2022, Special Board Meeting
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 Declaring the Continued State of Local Emergency and Need for the San Bruno Community Foundation Board of Directors and Other Foundation Legislative Bodies Subject to the Ralph M. Brown Act to Continue to Teleconference in Order to Ensure the Health and Safety of the Public Pursuant to AB 361
 - b. Receive and Approve Treasurer's Report (March 2022 Financial Statements)
7. **Board Member Comments**
8. **Adjourn:** The next regular meeting of the Board of Directors is scheduled for Wednesday, June 1, 2022, at 7:00 p.m.

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MINUTES

SAN BRUNO COMMUNITY FOUNDATION

Special Meeting of the Board of Directors

April 4, 2022

7:00 p.m.

Meeting Conducted via Zoom

- 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, Lin, Moreno, Perry, and Torres, present.
- 3. Public Comment:** None.
- 4. Approval of Minutes:** March 2, 2022, Regular Board Meeting: Treasurer Pak Lin moved to approve the minutes of the March 2, 2022, 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 on several items not covered in the business portion of the agenda. She first introduced new Program Manager Jessica Carrillo, who joined the SBCF staff in January, and thanked former Interim Program Manager Stephanie Rutgers for stepping in to fill the role on an interim basis and for training Ms. Carrillo. Ms. Carrillo made brief remarks, expressing her enthusiasm for working for the Foundation.

Because several strategic grant proposals were on the meeting's agenda, Ms. Hatamiya reminded the Board that the \$40.5 million construction grant for the Recreation and Aquatic Center is the only strategic grant that has been recorded this fiscal year and that the \$370,000 in grants being considered at this meeting are well below the \$5.5 million budgeted for non-RAC strategic grants.

6. Consent Calendar

- a. Adopt Resolution Declaring the Continued State of Local Emergency and Need for the San Bruno Community Foundation Board of Directors and Other Foundation Legislative Bodies Subject to

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the Ralph M. Brown Act to Continue to Teleconference in Order to Ensure the Health and Safety of the Public Pursuant to AB 361

- b. Adopt Resolution Authorizing President Malissa Netane-Jones to Execute a Contract with Novogradac & Company LLP for Audit and Tax Preparation Services for Fiscal Year 2021-2022 for an Amount Not to Exceed \$10,100
- c. Receive and Approve Treasurer's Report (February 2022 Financial Statements)

Board Member Perry moved to accept the Consent Calendar as presented, seconded by Treasurer Lin, approved unanimously by roll call vote.

7. Conduct of Business

- a. Receive Report on the San Bruno Recreation and Aquatic Center from the City of San Bruno

As Chair of the Ad Hoc Committee on Recreation and Aquatic Center, President Netane-Jones updated the Board on grant payments the Foundation has made related to the Recreation and Aquatic Center project.

She then introduced a team from the City of San Bruno – including City Manager Jovan Grogan, Community Services Director Ann Mottola, Public Works Director Matthew Lee, and Project Manager Rod Macaraeg – who reported to the Board on recent progress on the Recreation and Aquatic Center project. They reviewed work recently completed and upcoming work scheduled at the construction site and, with assistance from David Fribush of Peninsula Clean Energy, gave a presentation on the City's options for installing a solar photovoltaic system at the center, including a power purchase agreement with Peninsula Clean Energy. They also provided an update on the project budget, including additional expenses that the San Bruno City Council recently approved, and the potential need to find funding sources to cover some or all of the additional expenses.

Board members asked several questions related to the City's community outreach plans during construction, details of the solar options being explored, and the financial impact of construction delays.

- b. Receive Report from Ad Hoc Committee on Program Development and Adopt Resolution Approving Strategic Grant to the City of San Bruno Supporting the 2022 Community Day in the Amount of \$30,000

As Chair of the Ad Hoc Committee on Program Development, Vice President Ruane gave a brief history of the Foundation's partnership with the City of San Bruno to help fund Community Day since 2016. He then reported that the Committee is recommending that the Foundation support the 2022 Community Day with a \$30,000 grant and introduced Community Services Director Ann Mottola to brief the Board on the City's plans for the event.

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Ms. Mottola gave a presentation on plans for the 2022 Community Day. She noted that after two years without Community Day due to the COVID-19 pandemic, the City is relaunching Community Day on June 5, 2022, in conjunction with the San Bruno Lions Club's Posy Parade. She said that the event is being redesigned in a new downtown location, as San Bruno City Park is a construction zone with the building of the Recreation and Aquatic Center. She said the event will feature San Bruno's diversity and showcase its small businesses, which have struggled throughout the pandemic and will hopefully experience a boost from the event, and she described the different activities that will be offered at different points along San Mateo Avenue. She noted that because the event will have a new format and location, local businesses continue to deal with COVID impacts, and City staff is stretched thin, the City does not plan to actively solicit for outside sponsorships this year. She said that the City is requesting a \$30,000 grant from the Foundation to help cover the \$73,600 event budget, and that the City will cover the remaining balance through wristband sales for the KidZone activities and contributions from the City Art Fund and the General Fund.

Board members expressed excitement for the redesigned event, how it responds to community needs identified in the Foundation's Community Listening Campaign 2.0, its emphasis on diversity and cultural arts, and how the event can help bolster downtown merchants.

Treasurer Lin moved to adopt the resolution approving a strategic grant to the City of San Bruno supporting the 2022 Community Day in the amount of \$30,000, seconded by Board Member Moreno, approved unanimously by roll call vote.

- c. Receive Report from the Ad Hoc Committee on Education Initiatives and Adopt Resolution Approving Strategic Grants to the San Bruno Education Foundation and the Capuchino High School Alumni Association Totaling \$290,000 to Support Continued Implementation of the Music Education Strategic Initiative

As Chair of the Ad Hoc Committee on Education Initiatives, Secretary Raul Gomez presented a proposal, after seeking feedback from the Board in March, to extend the Music Education Strategic Initiative for two more school years with a total of \$290,000 in grants to the San Bruno Education Foundation and the Capuchino High School Alumni Association. He gave a brief overview of the original Music Education Strategic Initiative and what the Foundation has funded through the initiative since 2017. He then proposed that \$270,000 would be used to launch a new sixth-grade music program at Parkside intermediate School and \$20,000 to support the Capuchino High School music program with transportation, instrument, and coaching expenses.

On behalf of the San Bruno Park School District, Interim Superintendent Michael Milliken provided details on the district's plans for the sixth-grade music program, including the hiring of a dedicated sixth-grade music teacher. He explained that the funding would boost Parkside's music program while also allowing Parkside to transition from its current elective wheel, which is difficult to staff. He expressed the district's commitment to making sure the new teacher is successful and to providing a more robust

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pipeline of students interested in pursuing music at Capuchino High School. Parkside Principal Stacy Russell also made brief remarks, saying the new program will bring the joy of music back to the community.

Capuchino High School Principal Jesse Boise and Music Director Johnathan Hsu gave a recap of how past SBCF grant funds have benefited the program and the school's plans to use the new funding to bolster the program's transportation budget for competitions and performances, the purchase of larger instruments, and the use of instrument-specific coaches for the various music courses.

San Bruno Education Foundation Bryan Vander Lugt and Renee Callantine of the Capuchino High School Alumni Association thanked the SBCF Board for its past funding and its consideration of the new music education grants.

Board members expressed their support for the Music Education Strategic Initiative and thanked the school and community group representatives for all they do for San Bruno's children.

Vice President Ruane moved to adopt the resolution approving strategic grants to the San Bruno Education Foundation and the Capuchino High School Alumni Association totaling \$290,000 to support continued implementation of the Music Education Strategic Initiative, seconded by Board Member Moreno, approved unanimously by roll call vote.

- d. Receive Report on Tanforan Memorial Project from the Ad Hoc Committee on Tanforan Memorial and Adopt Resolution Increasing Strategic Grant Funding to the Tanforan Assembly Center Memorial Committee in Support of Construction of the Tanforan Memorial by the Amount of \$50,000

As Chair of the Ad Hoc Committee on Tanforan Memorial, President Netane-Jones made a brief presentation. She reported that after receiving the update from the Tanforan Assembly Center Memorial Committee at the March Board meeting, the Ad Hoc Committee met to discuss the challenges the project has faced and TACMC's remaining funding needs to ensure the memorial is completed this summer. She said that while TACMC continues to actively fundraise, the Ad Hoc Committee believes that the importance of this memorial and the need to complete it this summer warrants an additional donation from our Foundation. On behalf of the Ad Hoc Committee, she proposed that the Foundation increase its grant award for the Tanforan Memorial by \$50,000, from \$150,000 to \$200,000.

TACMC President Doug Yamamoto and Project Manager David Fielder provided a brief update on the memorial project and thanked the Board for considering additional grant funding.

Board Member Moreno moved to adopt the resolution increasing strategic grant funding to the Tanforan Assembly Center Memorial Committee in support of construction of the Tanforan Memorial by the amount of \$50,000, seconded by Secretary Gomez, approved unanimously by roll call vote.

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

Executive Director Hatamiya reported on the Foundation's other programs and initiatives. With regard to the Crestmoor Neighborhood Memorial Scholarship, she reported that the 2022 Scholarship Program is proceeding on schedule and that the Foundation received 54 applications by the March 1 deadline. She said the Foundation expects to notify applicants of the results of the selection process before the end of April, and the 2022 Crestmoor Scholars will be recognized at the June 1, 2022, Board meeting.

With regard to the Community Grants Fund, Ms. Hatamiya provided highlights of some of the grant reports the Foundation recently received from 2020-2021 Community Grant recipients, including Peninsula Volunteers, Inc., Parent Boosters of 72, Legal Aid Society of San Mateo County, and Via Heart Project.

8. Board Member Comments: None.

9. Adjourn: Treasurer Lin moved to adjourn the meeting at 9:26 p.m., seconded by Vice President Ruane, approved unanimously.

Respectfully submitted for approval at the Special Board Meeting of April 4, 2022, by Secretary Raul Gomez and President Malissa Netane-Jones.

Raul Gomez, Secretary

Malissa Netane-Jones, President

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Memorandum

DATE: April 29, 2022

TO: Board of Directors, San Bruno Community Foundation

FROM: Leslie Hatamiya, Executive Director

SUBJECT: Consent Calendar for the May 4, 2022, Regular Board Meeting

For the May 4, 2022, 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 Declaring the Continued State of Local Emergency and Need for the San Bruno Community Foundation Board of Directors and Other Foundation Legislative Bodies Subject to the Ralph M. Brown Act to Continue to Teleconference in Order to Ensure the Health and Safety of the Public Pursuant to AB 361

On March 4, 2020, Governor Gavin Newsom declared a State of Emergency to make additional resources available, formalize emergency actions already underway across multiple state agencies and departments, and help the State prepare for a broader spread of COVID-19.

On March 17, 2020, in response to the COVID-19 pandemic, Governor Newsom issued Executive Order N-29-20, which suspended certain provisions of the Ralph M. Brown Act to allow local legislative bodies to conduct meetings telephonically or by other means. The State also implemented a shelter-in-place order, requiring all non-essential personnel to work from home.

In response to the Executive Order and following the lead of the San Bruno City Council and the City's commissions, boards, and committees, the Foundation's Board of Directors and standing committees (Investment Committee and Audit Committee) have been conducting virtual meetings since April 2020. The usage of Zoom for public meetings has allowed the Foundation to ensure the public's continued access to its meetings while also ensuring the public's safety.

On June 11, 2021, Governor Newsom issued Executive Order N-08-21, which rescinded his prior Executive Order N-29-20 and set a date of October 1, 2021, for agencies to transition back to public meetings held in full compliance with the Ralph M. Brown Act. Since Executive Order N-08-21 was enacted, the Delta and Omicron variants of the COVID-19 virus have emerged, resulting in more than 80 times the seven-day average daily case rate for San Mateo County in

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mid-January 2022 compared with mid-June 2021. San Mateo County Health Department issued Health Order C19-12 on August 2, 2021, which re-implemented mask guidelines regardless of vaccination status. Taking these factors into account, the Foundation, like the City of San Bruno, has continued its public meetings in the virtual setting and wishes to maintain this format to preserve the health and safety of its staff, volunteers, and the public.

AB 361 was signed into law by the Governor on September 16, 2021, went into effect immediately as urgency legislation (codified under Government Code § 54953), allowing local legislative bodies to continue to meet remotely beyond the current executive order's expiration of September 30, 2021, in any of the following circumstances:

- The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.
- The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.
- The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, pursuant to subparagraph (B), that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees (Government Code § 54953(e)(1)(A)-(C)).

Staff has determined the following findings can be made to meet the above provisions of AB 361:

- The state of California remains under the COVID-19 state of emergency proclaimed by the Governor pursuant to the California Emergency Services Act.
- The emergency continues to directly impact the ability of members to meet safely in person.
- State or local officials continue to impose or recommend measures to promote social distancing (Government Code § 54953(e)(3)(B)(i)-(ii)).

On November 3, 2021, December 1, 2021, January 5, 2022, February 2, 2022, March 2, 2022, and April 4, 2022, the Foundation Board adopted resolutions making necessary findings so that the Foundation could continue to teleconference public meetings without adhering to all of the Brown Act's teleconferencing requirements, in order to ensure the health and safety of the public. The public can attend public meetings by teleconference accessibility via call-in option or an internet-based service option (via the Zoom Webinar platform). Meeting details including the Zoom link and accessible phone numbers are listed on the published agenda for each meeting. The Foundation monitors attendance via teleconference as well as email

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correspondence received throughout each public meeting and provides access for public comment opportunities in real time both verbally and in writing.

Under AB 361, which will sunset on January 1, 2024, the Foundation Board may continue to teleconference public meetings if the Board makes findings every 30 days during the proclaimed state of emergency. Thus, I recommend that the Board once again adopt the resolution declaring the continued state of local emergency and need for the Foundation Board of Directors and other legislative bodies subject to the Ralph M. Brown Act to continue to teleconference in order to ensure the health and safety of the public pursuant to AB 361, as part of the Consent Calendar. If the Board chooses not to adopt the resolution or declare staff's findings, the Foundation may not be subject to the Brown Act exemptions that would be allowed under AB 361.

2. Receive and Approve Treasurer's Report (March 2022 Financial Statements)

The March 2022 financial statements 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 budget figures approved at the June 2, 2021, Board meeting.

I recommend that the Board approve the attached resolution and the Treasurer's Report, as outlined above, as part of the Consent Calendar on May 4, 2022.

Attachments:

1. Resolution Declaring the Continued State of Local Emergency and Need for the San Bruno Community Foundation Board of Directors and Other Foundation Legislative Bodies Subject to the Ralph M. Brown Act to Continue to Teleconference in Order to Ensure the Health and Safety of the Public Pursuant to AB 361
2. March 2022 Financial Statements

RESOLUTION NO. 2022-__

RESOLUTION OF THE SAN BRUNO COMMUNITY FOUNDATION DECLARING THE CONTINUED STATE OF LOCAL EMERGENCY AND NEED FOR THE SAN BRUNO COMMUNITY FOUNDATION BOARD OF DIRECTORS AND OTHER FOUNDATION LEGISLATIVE BODIES SUBJECT TO THE RALPH M. BROWN ACT TO CONTINUE TO TELECONFERENCE IN ORDER TO ENSURE THE HEALTH AND SAFETY OF THE PUBLIC PURSUANT TO AB 361

WHEREAS, on March 4, 2020, the Governor of California proclaimed a State of Emergency to exist in California as a result of the threat of novel coronavirus disease 2019 (COVID-19);

WHEREAS, on March 17, 2020, the Governor of California executed Executive Order N-29-20, which suspended and modified specified provisions in the Ralph M. Brown Act (Government Code Section § 54950 *et seq.*) and authorized local legislative bodies to hold public meetings via teleconferencing and to make public meeting accessible telephonically or otherwise electronically to all members of the public seeking to observe and address the local legislative body;

WHEREAS, on June 11, 2021, the Governor of California executed Executive Order N-08-21, which extended the provisions of Executive Order N-29-20 concerning teleconference accommodations for public meetings through September 30, 2021;

WHEREAS, the San Bruno Community Foundation, including its Board of Directors and all other legislative bodies subject to the Ralph M. Brown Act (“Brown Act Bodies”), has been holding meetings using teleconferencing and virtual meeting technology in an effort to help protect Foundation officials, staff, volunteers, and the public from COVID-19;

WHEREAS, on August 2, 2021, in response to the Delta variant, the San Mateo County Health Department issued Order C19-12, which requires all individuals to wear face coverings when indoors in workplaces and public settings;

WHEREAS, because of the rise in COVID-19 cases due to the Delta variant and now the Omicron variant, the Foundation is concerned about the health and safety of all individuals who intend to attend public meetings of the Foundation in person;

WHEREAS, on September 16, 2021, the Governor of California signed into law Assembly Bill 361 (AB 361, Rivas) into law as an urgency measure that went into effect immediately;

WHEREAS, AB 361 authorizes local legislative bodies to continue to conduct meetings using teleconferencing without complying with the Ralph M. Brown Act’s standard teleconferencing requirements if certain conditions are met;

WHEREAS, AB 361 requires local findings that meeting in person would present an imminent risk to the health and safety of attendees; and

WHEREAS, the Foundation desires to continue conducting public meetings of its Brown Act Bodies using teleconferencing as authorized by AB 361.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Foundation Board of Directors hereby finds and determines that the foregoing recitals are true and correct; the recitals are hereby incorporated by reference into each of the findings as though fully set forth therein.
2. In compliance with AB 361, the Foundation Board of Directors makes the following findings:
 - a. The Foundation Board of Directors has reconsidered the circumstances of the state of emergency, and the state of emergency remains active;
 - b. The state of emergency continues to directly impact the ability of the Foundation's Brown Act Bodies, as well as staff and members of the public, to meet safely in person; and
 - c. State or local officials continue to impose or recommend measures to promote social distancing.
3. Meetings of the Foundation's Brown Act Bodies will continue to be conducted via teleconference, pursuant to AB 361.

This resolution will be effective upon adoption.

Dated: May 4, 2022

ATTEST:

Raul Gomez, Secretary

I, Raul Gomez, Secretary, do hereby certify that the foregoing Resolution No. 2022-__ was duly and regularly passed and adopted by the Board of Directors of

the San Bruno Community Foundation on this 4th day of May, 2022, by the following vote:

AYES: Board members:

NOES: Board members:

ABSENT: Board members:

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March 2022

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 Quasi Endowment – \$200,000 transfer in December related to Community Grants distribution is 63.9% of budget.

Line 2 Transfers from Strategic Pool – Initial transfer of \$500,000 in September is 1.9% of budget.

Line 3 Transfers from Liquidity RAC – Transfer planned for later in the year.

Line 4 Donations - \$71,000 unbudgeted amount is restricted for Scholarships. The majority (\$70,000) is from the Joseph W. Welch Jr. Foundation.

Line 5 Interest Income – \$17,572 is 44.9% of budget. Liquidity Pool – Operating balance is currently \$4,467,183. This balance has been and will continue to decline as RAC Construction grant payments are made.

EXPENSES

Line 9 Community Grants – \$300,000 expense incurred is 100% of budget. All grants for the year have been expensed.

Line 10 Strategic Grants – \$40,464,454 RAC Construction Grant awarded in September is 88% of budget.

Line 11 Other Grants – \$10,000 is 100% of budget. Total is for Sbfd Covid 19 tests grant.

Line 13 Salaries & Wages – Expense is 76.5% of budget. There has been turnover in the Program Manager position including some overlap for training.

Line 14 Payroll Taxes & Benefits – Expense (\$28,067) is 113.9% of budget. Social Security/Medicare tax (\$9,671) and retirement (\$17,318) are the largest costs. Other costs include workers' compensation (\$864) and life (\$214) insurance. Final expected amount increased \$10,613.

Line 16 Occupancy – Only cost is office lease (\$11,708). Amount is 74.3% of budget.

Line 17 Insurance – Total (\$17,432) is 71.9% of budget and includes Directors & Officers (\$14,417), crime (\$2,095), and commercial liability (\$920) policies.

Line 18 Telecommunications – Cost (\$1,997) is 70% of budget, with cell phones (\$949), internet (\$783), and land-line services (\$265) making up the total.

Line 19 Postage & Shipping – Cost (\$1,941) is 55.5% of budget. 79% of the total or \$1,537 is for Annual Report mailing.

Line 20 Marketing & Communications - \$11,263 expense is 65.5% of budget. \$8,278 or 74% of the total has been for Annual Report design and printing. \$1,077 has been for Scholarship flyers and promotions. \$1,519 has been for Grant & Scholarship application software.

Line 21 Office Supplies & Equipment – Cost (\$2,998) is 49.1% of budget. Laptop for Program Manager (\$2,184) accounts for 73% of the total.

Line 22 Legal Fees – \$19,915 expense is 47.9% of budget. Costs include \$13,917 for San Bruno City Attorney, \$4,708 related to Strategic Grants, and \$1,110 for Community Grants.

Line 23 Accounting & Payroll Fees – Total (\$27,743) is 78.5% of budget with \$16,569 for Accounting Consultant, \$9,750 for annual audit and tax preparation fees, \$851 for payroll processing fees, and \$540 for accounting software.

Line 24 Other Consultants – \$2,789 is 13.4% of budget and has been for IT consultant.

Line 25 Travel, Meetings & Conferences – \$22 expense is 0.5% of budget.

Line 26 Miscellaneous – Cost (\$1,756) equals 57.3% of budget. \$950 incurred for organizational membership and \$423 for Board recognition expenses.

SUMMARY

Excluding the budget for Scholarships & Grants, total expenses are at 70.6% of budget, which is well below the 75% benchmark for the first nine months of the year. In terms of dollars, the \$298,726 in year-to-date expense is \$18,475 less than the first nine months budget allocation.

The Fidelity Liquidity Pool – RAC, was created with a \$10 million July 2018 transfer. The balance as of March 31, 2022 is \$10,482,086, including market value loss of \$49,199 in March.

Total March investment net loss or decrease in value is \$147,801. This came from the Strategic Pool (\$347,439) and Liquidity Pool (\$49,199) losses and Quasi Endowment gain of \$248,838. Year-to-date investment net loss or decrease in value is \$1,373,032.

Overall organization year to date net loss or decrease in net assets is \$42,357,641. Most of this is the RAC 8 Construction grant (\$40,464,454) investment.

Total Net Assets, as of March 31, 2022 are \$32,505,755 with \$22,488,658 in Quasi Endowment; \$9,944,897 in general Unrestricted funds; and \$72,200 in Donor Restricted Net Assets.

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March 2022 2021-2022 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	\$ 200,000	\$ 312,932	63.9%	\$ 312,932	\$ -
2 Transfers from Strategic Pool	500,000	26,456,233	1.9%	26,456,233	-
3 Transfers from Liquidity RAC	-	10,631,501	0.0%	10,631,501	-
4 Donations	71,000	-	-	71,000	71,000
5 Interest Income	17,572	39,173	44.9%	39,173	-
6 Miscellaneous Income	-	-	-	-	-
7 Total Available for Operations	788,572	37,439,839	2.1%	37,510,839	71,000
EXPENSES					
8 Crestmoor Scholarships	-	160,000	0.0%	190,000	30,000
9 Community Grants	300,000	300,000	100.0%	300,000	-
10 Strategic Grants	40,464,454	45,964,454	88.0%	45,964,454	-
11 Other Grants	10,000	10,000	100.0%	10,000	-
12 Subtotal Direct Program Expenses	40,774,454	46,434,454	87.8%	46,464,454	30,000
13 Salaries & Wages	171,095	223,600	76.5%	223,600	-
14 Payroll Taxes & Benefits	28,067	24,636	113.9%	35,249	10,613
15 Subtotal Personnel Expenses	199,162	248,236	80.2%	258,849	10,613
16 Occupancy	11,708	15,758	74.3%	15,758	-
17 Insurance	17,432	24,248	71.9%	24,248	-
18 Telecommunications	1,997	2,851	70.0%	2,851	-
19 Postage & Shipping	1,941	3,500	55.5%	3,500	-
20 Marketing & Communications	11,263	17,200	65.5%	17,200	-
21 Office Supplies & Equipment	2,998	6,100	49.1%	6,100	-
22 Legal Fees	19,915	41,556	47.9%	41,556	-
23 Accounting & Payroll Fees	27,743	35,332	78.5%	35,332	-
24 Other Consultants	2,789	20,870	13.4%	20,870	-
25 Travel, Meetings & Conferences	22	4,220	0.5%	4,220	-
26 Miscellaneous	1,756	3,063	57.3%	3,063	-
27 Subtotal Non-Personnel	99,564	174,698	57.0%	174,698	-
28 Total Expenses	41,073,180	46,857,388	87.7%	46,898,001	40,613
29 Net Surplus/(Loss)	\$ (40,284,608)	\$ (9,417,549)		\$ (9,387,162)	\$ 30,387

SAN BRUNO

Community Foundation

Statement of Financial Position as of March 31, 2022

ASSETS

Cash, Wells Fargo General	\$ 183,075.16	
Cash, Wells Fargo Payroll	34,205.60	
Cash, Fidelity Liquidity Pool - Operating	4,467,182.80	
Total Cash		4,684,463.56
Investments, Fidelity Liquidity Pool - RAC	10,482,087.23	
Investments, Fidelity Strategic Pool	30,400,983.12	
Investments, Fidelity Quasi-Endowment	22,488,658.13	
Total Investments		63,371,728.48
Prepaid Rent	1,306.96	
Prepaid Insurance	2,868.00	
Total Other Current Assets		4,174.96
Deposits	909.45	
Total Other Assets		909.45
TOTAL ASSETS		\$ 68,061,276.45

LIABILITIES & NET ASSETS

LIABILITIES

Accounts Payable	12,874.32	
Accrued Grants Payable	35,289,922.67	
Accrued Scholarships Payable	237,500.00	
Accrued Employee PTO	15,224.00	
Total Liabilities		35,555,520.99

NET ASSETS

Unrestricted, Non-QE 7/1/2021 Balance	51,853,495.41	
Transfer from Quasi-Endowment	200,000.00	
Year to Date Net Income from Operations	(40,955,608.54)	
Year to Date Strategic Investment Income	(1,152,989.54)	
Total Non-QE Unrestricted Net Assets		9,944,897.33
Quasi-Endowment 7/1/2021 Balance	22,908,700.87	
Transfer to Liquidity for Operations	(200,000.00)	
Year-to-date QE Investment Income	(220,042.74)	
Total QE Unrestricted Net Assets		22,488,658.13
Total Unrestricted Net Assets		32,433,555.46
Donor Restricted Net Assets 7/1/2021 Balance	101,200.00	
Year to Date Donor Restricted Net Income	(29,000.00)	
Total Donor Restricted Net Assets		72,200.00
Total Net Assets		32,505,755.46
TOTAL LIABILITIES & NET ASSETS		\$ 68,061,276.45