

Friends of Alice Birney Elementary
2/12/2015
Room 26 - Mr. O'Malley's room

Time	Item	Who	Action	Attachment
6:00 PM	1. Approve Agenda	Board members	Motion/ Vote	None
6:02 PM	2. Approve minutes of 12/11/14	Board members	Motion/ Vote	Attachment A
6:05 PM	3. Treasurer's Report, investment policy and mailbox payment	John	Motion/ Vote	Attachement B, C, and D
6:25 PM	4. PNO #2 - move to March 6!	Carrie	No	None
6:35 PM	5. Run for the Green - March 13th	Tulip/Aryn	No	None
6:55 PM	6. Permits/ Insurance/dates - Pride, Harvest Fest (Sunday 11/1 or Saturday 11/7?)	Jennifer	No	None
7:05 PM	7. Grants	Aryn	No	None
7:15 PM	8. Passive fundraisers and New ideas - Amazon Storefront	Diana	No	None
7:25 PM	9. Sponsor coordination: Thank yous, pledge form, publicity	Beth	No	None
7:30 PM	10. Adjourn	Board members	Motion/ Vote	None

2014/2015 FOABE

meeting dates and main topic of discussion

9/11/14	UHUH and Parent's Night Out #1
10/9/14	Open house, subcommittees
11/13/14	Budget, grant writing, & Big Give
12/11/14	Grant writing and Big Give
1/8/15	Parent's Night Out #2 2/20
2/12/15	Parent's Night Out #2 & RFTG
3/12/15	RFTG
4/9/15	happy hour?
5/14/15	Review RFG, Give Big, PNO #3, buget
6/11/15	Budget & Pride Parking
7/9/15	Yr. in Review & elections
8/13/15	Draft Budget

Committee chairs

Budget	John
UHUH Festival	Jennifer
Parents' Nights Out	Carrie and Susan
Sponsorship Planning	Beth D. and Molly
Run for the Green	Tulip and Aryn
Pride Parking	Tom
Give Big	Brenda Anderson
Grant Writing	Samantha/ Aryn
PTA Liason	Aryn
Rules and Regs	
Passive fund raising	Diana
Website	Beth/Nikki
Mission to Save	Samantha

FOABE 2/12/15 Attachment A

Friends of Alice Birney Elementary

1/20/15 Meeting – Birney Elementary – Rm. 26

Meeting Called to Order by Jennifer – 6:10p.m.

Topic	Discussion	Action
Agenda	Reviewed-Approved	Motion by B. Deig/ T. O'Malley
Minutes	Reviewed-Approved	Motion by A. Famiglietti/T. O'Malley
Attendance	Jennifer Ayala President Carrie Binder Vice-President Beth Deig Secretary John Amat Treasurer Tom O'Malley Aryn Famiglietti Guest: Christopher Jaccard	
Financial	Treasurer's Report <ul style="list-style-type: none"> • After Big Give, \$40,474.87 raised so far this fiscal year. • Balance on Hand: \$80,378.81 • John Amat created a FABULOUS month by month program cost estimate for all specials so that we can better predict when the funds will be needed throughout the year. Endowment Account: <ul style="list-style-type: none"> • Would be a reserve account separate from operating costs. • Board would have to vote if changes were made to asset allocation • Treasurer or board-approved rep would make changes. • Chris recommends using Ally or other online investing account. • Board will vote whether to approve the Investment Policy next month 	
Fundraising Report And additional information	Big Give <ul style="list-style-type: none"> • Netted \$22,377 • Over \$7,000 was a matching pool created by Birney families. PNO #2 – February 20,2015 – Carrie Binder, Susan Biegenzahn, Kimberly Wells <ul style="list-style-type: none"> • U-31 will host again • Wondering if there is a way to have online bidding to extend the window and get more participation. • Committee met on 1/21 to begin planning. Run for the Green – March 13, 2015 – Tulip Howard, Aryn Famiglietti <ul style="list-style-type: none"> • Canvassing has begun – focusing on past donors, cash donors, specific prize donors. • New opportunity drawing ticket system to be implemented this year. • 5-week period for students to fundraise vs. 3 in years past. • \$ count night will be 3/12 • Kick-off assemblies to be scheduled for 2/6. Grant Committee – <ul style="list-style-type: none"> • Expecting a grant for garden to come in soon. • Sarah Trueblood is working with grants committee to get a meeting together in early February. Waiting on McKinley. Donors <ul style="list-style-type: none"> • Canvassing going on currently for both RFTG and PNO so working to keep efforts from overlapping. 	

	<ul style="list-style-type: none"> • Exploring more savvy options than Donor Tools for future. <p>Nominating Committee – Tom O'Malley</p> <ul style="list-style-type: none"> • Delayed until next Month 	
Other business		
Adjourn	Meeting adjourn at 7:43pm	Motion by A. Famiglietti/B. Deig
Next Meeting	Feb 12, 2015 – Rm. 26	

FOABE 2/12/15 Attachment B

Financial Report

Friends of Alice Birney Elementary

From July 1, 2014 to February 10, 2015

	Selected Period	Year to Date	Budget
Cash Balance Forward			
MFCU Checking	0.00	0.00	0.00
MFCU Savings	0.00	0.00	0.00
x_Chase Checking	65,760.17	65,760.17	65,760.17
Total Cash Balance Forward	\$ 65,760.17	\$ 65,760.17	\$ 65,760.17
Income			
Administration			
Donations - Administration	1,340.00	1,340.00	3,000.00
Donations - Community	5,601.64	5,601.64	5,915.00
Fundraisers			
2014 Run for the Green	1,050.00	1,050.00	0.00
2015 Run for the Green	1,300.00	1,300.00	23,000.00
Amazon Smiles	75.64	75.64	0.00
Amazon Store Front	635.21	635.21	1,000.00
Give Big	22,427.00	22,427.00	23,000.00
Grants	0.00	0.00	10,000.00
Harvest Festival	2,273.10	2,273.10	1,500.00
Monthly Contributions	1,140.00	1,140.00	3,500.00
PNO-1	3,104.00	3,104.00	2,350.00
PNO-2	0.00	0.00	2,350.00
PNO-3	0.00	0.00	2,350.00
Pride Parking	3,094.15	3,094.15	3,590.00
SD Foundation Big Give	0.00	0.00	3,000.00
Programs			
Garden	2,056.00	2,056.00	0.00
Total Income	\$ 44,096.74	\$ 44,096.74	\$ 84,555.00
Total Income Not Belonging to the Association	\$ 0.00	\$ 0.00	\$ 0.00
Expenses			
Administration			
Advertising & Promotion	0.00	0.00	200.00
Bank Charges	53.21	53.21	50.00
Bank Charges - NSF	0.00	0.00	50.00
Childcare	156.00	156.00	445.00
Computer Expense	299.00	299.00	700.00
Conferences	0.00	0.00	500.00
Facility Charges	0.00	0.00	600.00
Insurance	0.00	0.00	1,000.00
Operating Expenses	125.00	125.00	200.00
Other Expenses	76.95	76.95	400.00
PayPal Fees - Administration	6.90	6.90	275.00
Postage	97.75	97.75	0.00
Fundraisers			
2015 Run for the Green	0.00	0.00	1,000.00
Give Big	454.83	454.83	500.00
Harvest Festival	667.75	667.75	0.00
Monthly Contributions	45.91	45.91	150.00
PNO-1	237.71	237.71	0.00
PNO-3	59.90	59.90	0.00
Programs			
Art/Music/Dance	9,820.00	9,820.00	24,480.00
Garden	9,022.32	9,022.32	24,480.00
Spanish	12,825.00	12,825.00	29,970.00
Total Expenses	\$ 33,948.23	\$ 33,948.23	\$ 85,000.00

Total Expenses Not Belonging to the Association	\$ 0.00	\$ 0.00	\$ 0.00
Net Income	\$ 10,148.51	\$ 10,148.51	\$ (445.00)
Carry Over Funds		0.00	
Unallocated Reserves		65,315.17	
Cash Balance	\$ 75,908.68	\$ 75,908.68	

Checks Written

101	Department of Justice	Raffle Permit	20.00
105	John Amat	PNO#3 Expenses and 2014 Pride Banner	157.10
106	Famglietti, Aryn	Postage	49.00
107	John Amat	New Checks for MFCU	50.21
108	John Amat	Bagels for meeting with Teachers	76.95
109	Laura Dadmun	Insurance for Harvest Festival	398.00
110	Heather Kin	Childcare 9/11/14	26.00
111	Dig Down Deep	Sept 2014 Garden Invoice #2014-11	2,100.00
112	IES Language Foundation	Sept 2014 Spanish	3,375.00
113	Joan Green	Sept 2014 21 Hours Art	840.00
114	Heather Kin	Childcare for 10/9/14 Meeting	26.00
115	Fast Signs	Harvest Festival Banner	126.37
116	Barry Thomas	Deposit for PNO1, PNO2, PNO3 - DJ	100.00
117	Dig Down Deep	October 2014 Garden	2,953.51
118	IES Language Foundation	October 2014 Spanish	3,330.00
119	Tulip Howard	Harvest Festival Expenses	107.14
120	Joan Green	October Art	1,080.00
121	Sadia Najmi	Harvest Festival expenses	36.24
122	Tracy Domian	Childcare for 11/13/14 Meeting	26.00
123	John Budlong	PNO1 - Pizza, Salad, Cookies	109.06
124	Franchise Tax Board	2013-2014 Taxes	10.00
125	Attorney General's Registry of Charitable Trust	2013-2014 Taxes	25.00
126	Kim Schultz	Harvest Festival expenses	93.26
127	IES Language Foundation	November 2014 Spanish	2,047.50
128	Dig Down Deep	November 2014 Garden and Irrigation expenses	2,068.81
129	John Amat	Book of Stamps	48.75
130	Heather Kin	December Meeting Childcare	26.00
131	Joan Green	November & December 2014 Art	1,320.00
132	IES Language Foundation	December 2014 Spanish	2,632.50
133	Dig Down Deep	December 2014 Garden	1,900.00
134	Franchise Tax Board	Tax Year 2014 Entity ID 3255012 Penalty	50.00
135	Heather Kin	Childcare FOABE Meeting 1/20/15	26.00

136	Alice Birney Elementary	Art/Dance/Music 9/3/14-12/19/14 Fall Session	5,980.00
137	John Amat	CA Statement of Information fee reimbursement	20.00
138	Joan Green	Jan 2015 Art Invoice	600.00
139	IES Language Foundation	Jan 2015 Spanish Invoice	1,440.00
140	Heather Kin	Childcare for 2/12/15 Meeting	26.00
218	Laura Dadmun	Pride Parking Charge	400.00
219	PTAEZ	Accounting Software for 7/2014 to 7/2015	299.00

Signature

Date

FOABE 2/12/15 Attachment C

Friends of Alice Birney Elementary

Treasurer's Report

From January 12, 2015 to February 10, 2015

Date	Type	Number	Description	Amount	Totals
x_Chase Checking					
Balance On Hand 1/12/2015					\$ 0.00
Total Deposits					\$ 0.00
Total Disbursements					\$ 0.00
Balance On Hand 2/10/2015					\$ 0.00
MFCU Checking					
Balance On Hand 1/12/2015					\$ 80,381.81
Deposited Income					
01/21/2015	DEPOSIT		Donations	\$ 151.64	
01/21/2015	DEPOSIT		Grant from CA Fertilizer Foundation	1,200.00	
01/28/2015	DEPOSIT		Amazon Storefront	114.23	
02/10/2015	DEPOSIT		Garden Prize & 2015 RFG	2,156.00	
				TOTAL	\$ 3,621.87
Total Deposits					\$ 3,621.87
Checks					
01/20/2015	CHECK	135	Heather Kin, Childcare FOABE Meeting 1/20/15	\$ 26.00	
01/20/2015	CHECK	136	Alice Birney Elementary, Art/Dance/Music 9/3/14-12/19/14 Fall Session	5,980.00	
02/09/2015	CHECK	138	Joan Green, Jan 2015 Art Invoice	600.00	
02/09/2015	CHECK	139	IES Language Foundation, Jan 2015 Spanish Invoice	1,440.00	
02/09/2015	CHECK	137	John Amat, CA Statement of Information fee reimbursement	20.00	
02/09/2015	CHECK	140	Heather Kin, Childcare for 2/12/15 Meeting	26.00	
				TOTAL	\$ 8,092.00
Total Disbursements					\$ 8,092.00
Balance On Hand 2/10/2015					\$ 75,911.68
MFCU Savings					
Balance On Hand 1/12/2015					\$ (3.00)
Adjustments/Transfers					
01/15/2015	ADJUSTMENT	62	Reverse Monthly Charge	\$ 3.00	
				TOTAL	\$ 3.00
Total Deposits					\$ 3.00

Date	Type	Number	Description	Amount	Totals
Adjustments/Transfers					
01/31/2015	ADJUSTMENT	63	Monthly Charge	\$ 3.00	
				TOTAL	\$ <u>3.00</u>
Total Disbursements					\$ <u>3.00</u>
Balance On Hand 2/10/2015					\$ <u>(3.00)</u>
Other Information					

FOABE 2/12/15 Attachment D

INVESTMENT POLICY AS OF January 16, 2015

INVESTMENT POLICY OF FRIENDS OF ALICE BIRNEY ELEMENTARY (the “Organization”)¹

PURPOSE OF INVESTMENT POLICY

The purpose of this Investment Policy is to provide a clear statement of the Organization’s investment objective, to define the responsibilities of the Board of Directors and any other parties involved in managing the Organization’s investments, and to identify or provide target asset allocations, permissible investments and diversification requirements.

INVESTMENT OBJECTIVE

The overall investment objective of the Organization is to help fund activities to fulfill the Organization's mission while preserving investment principal. This is done through prudent investing and planning, as well as through the maintenance of a diversified portfolio of all reserve accounts as defined in this policy.

GENERAL PROVISIONS

- All transactions shall be for the sole benefit of the Organization.
 - The Directors shall consider updating the Organization’s investment policy on an annual basis.
 - The Directors shall conduct an annual review of the Organization’s investment assets to verify the existence and marketability of the underlying assets or satisfy themselves that such a review has been conducted in connection with an independent audit (if any) of the Organization’s financial statements.
 - Any investment that is not expressly permitted under this Policy must be formally reviewed and approved by the Directors.
 - The Directors will endeavor to operate the Organization’s investment program in compliance with all applicable state, federal and local laws and regulations concerning management of investment assets [including IRC §4944 if the Organization is classified as a private foundation for federal tax purposes.]
 - Investments shall be diversified with a view to minimizing risk.
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DELEGATION OF RESPONSIBILITY; RELIANCE ON EXPERTS AND ADVISORS

- The Board of Directors has ultimate responsibility for the investment and management of the Organization's investment assets.
- The Board delegates operational authority over the Organization's investments to a properly appointed Treasurer, a position that may only be held by Directors.
- The Board may hire or rely on outside experts as investment consultants or investment managers.
- The Board may also establish an advisory committee (which may include non-directors) to provide investment advice to the Board or to the Treasurer. Advisory committees have no authority to act for the Board, but may monitor compliance with the investment policy, recommend changes, and assist the Board or Treasurer in selecting and retaining Investment Managers to execute this Investment Policy.

RESPONSIBILITIES OF THE BOARD AND THE TREASURER

- The Board of Directors is responsible for developing and approving investment policies and procedures. The specific responsibilities of the Board include but are not limited to:
 1. Determining the Organization's risk tolerance and investment horizon.
 2. Establishing reasonable and consistent investment objectives, policy guidelines and allocations which will direct the investment of the assets, to be reviewed by the Board on at least an annual basis.
 3. Developing and enacting proper control procedures; e.g., replacing investment manager(s) due to a fundamental change in the investment management process, or for failure to comply with established guidelines.
 4. Prudently and diligently selecting one or more qualified investment professionals, including investment managers(s), investment consultant(s), and custodian(s).
- The Treasurer is responsible for the day-to-day oversight and execution of investment policies. The specific responsibilities of the Treasurer include but are not limited to:
 1. Communicating the Organization's risk tolerance and investment horizon to the appropriate parties.

2. Communicating the Organization's financial needs to the Investment Managers on a timely basis.
3. Provide the Board with adequate information, resources, and recommendations to assist in decision making.
4. Regularly evaluating the performance of investment manager(s) to assure adherence to policy guidelines and to monitor investment objective progress.

RESPONSIBILITIES OF INVESTMENT MANAGERS

- Each investment manager will invest assets placed in his, her or its care in accordance with this investment policy.
- Each investment manager must acknowledge in writing acceptance of responsibility as a fiduciary.

Each investment manager will have full discretion in making all investment decisions for the assets placed under his, her or its care and management, while operating within all policies, guidelines, constraints, and philosophies outlined in this Investment Policy. Specific responsibilities of investment manager(s) include:

1. Discretionary investment management, including decisions to buy, sell, or hold individual securities, and to alter allocation within the guidelines established in this statement.
2. Reporting, on a timely basis, quarterly investment performance results.
3. Communicating any major changes in the economic outlook, investment strategy, or any other factors that affect implementation of investment process.
4. Informing the Treasurer, regarding any changes in portfolio management personnel, ownership structure, investment philosophy, etc.
5. Voting proxies, if requested by the Treasurer, on behalf of the Organization.
6. Administering the Organization's investments at reasonable cost, balanced with avoiding a compromise of quality. These costs include, but are not limited to, management and custodial fees, consulting fees, transaction costs and other administrative costs chargeable to the Organization.

GENERAL INVESTMENT GUIDELINES

- A copy of this Investment Policy shall be provided to all Investment Managers.

- The Organization is a tax-exempt organization as described in section 501(c)(3) [or section 501(c)(6), 509(a)(3), etc., as applicable] of the Internal Revenue Code. This tax-exempt status should be taken into consideration when making Organization investments.
- The Organization is expected to operate in perpetuity; however, a two-year investment horizon will be used. The Organization's spending rate is approximately 100% of donations each year, and existing reserves may be used for special one-time expenditures or for prepaying expenses that will be replenished with concurrent fund raising.
- A cash account shall be maintained with a zero to very low risk tolerance to keep cash available for planned distributions and other anticipated expenses.
- Transactions shall be executed at reasonable cost, taking into consideration prevailing market conditions and services and research provided by the executing broker.
- Permitted asset classes include:
 - Cash and cash equivalents
 - Fixed income securities
- Cash and cash equivalents shall have a maturity of no more than two years at the time of purchase.
- No fixed income security shall have an equivalent credit quality below high quality investment grade at the time of purchase, defined as:
 1. AA- by Standard & Poors for straight bonds and convertibles
 2. Aa3 by Moody's Investor Service for straight bonds and convertibles
 3. A-1+ by Standard & Poors for short term securities
 4. P-1 by Moody's Investor Service for short-term securities
 5. AAA for money market accounts
- Fixed income securities shall have a maturity of no more than five years at the time of purchase.
- The following transactions are prohibited: Purchase of equity instruments, non-negotiable securities, derivatives, high risk or junk bonds, private placements, real

estate, precious metals, commodities, short sales, any margin transactions, straddles, warrants, options, life insurance contracts, leverage or letter stock.

DIVERSIFICATION

- The Organization will maintain a reasonable diversification among permitted asset classes and investment categories at all times.
- The total securities position in any one company (debt only) cannot exceed [5%] of the portfolio.
- Reasonable sector allocations and diversification shall be maintained. No more than [25%] of the entire portfolio may be invested in the securities of any one sector.
- Investments within the investment portfolio should be readily marketable.
- The investment portfolio should not be a blind pool; each investment must be available for review.

ASSET ALLOCATION

- The asset allocation policy shall be predicated on the following factors:
 1. Historical performance of capital markets adjusted for the perception of the future short and long-term capital market performance.
 2. The correlation of returns among the relevant asset classes.
 3. The perception of future economic conditions, including inflation and interest rate assumptions.
 4. Liquidity requirements for the projected grants and other charitable expenditures.
 5. The relationship between the current and projected assets of the Organization and projected liabilities.

ALLOCATION RANGE

Asset Allocation Range	Target	Upper limit
Cash & Equivalents (CDs, MMKT, TBills)	75, 90%	50 – 100%
Fixed Income	25, 10%	0 – 25%

- Rebalancing shall be done if deemed necessary.

PERFORMANCE

- Performance objectives are to be met on a net of fees basis. The investment performance of each asset allocation class will be measured on two levels: against inflation objectives for the total Organization and against index objectives for individual portfolio components. Investment performance shall be measured no less than annually on a net of fees basis. Performance shall be evaluated on an annual basis for Cash & Equivalents, and Fixed Income assets, and on a rolling three year basis for other asset classes.
