

Agenda

MEETING OF THE SAN MARCOS COMMUNITY FOUNDATION

TUESDAY, AUGUST 18, 2015 – 6:00 P.M.

SAN MARCOS COMMUNITY FOUNDATION BOARD MEETING
COUNCIL CHAMBER/1 CIVIC CENTER DRIVE, SAN MARCOS, CA 92069

Cell Phones: As a courtesy to others, please silence your cell phone or pager during the meeting and engage in conversations outside the Council Chambers.

Americans with Disabilities Act: If you need special assistance to participate in this meeting, please contact the Board Secretary at (760) 744-1050, ext. 3121. Notification 48 hours in advance will enable the City to make reasonable arrangements to ensure accessibility to this meeting. Assisted listening devices are available for the hearing impaired. Please see the Board Secretary if you wish to use this device.

Public Comment: If you wish to address the Board on any agenda item, please complete a "Request to Speak" form. Forms are located at the rear of the Council Chambers. Be sure to indicate which item number you wish to address. Comments are limited to FIVE minutes.

The Oral Communication segment of the agenda is for the purpose of allowing the public to address the Board on any matter NOT listed on the agenda. The Board is prohibited by state law from taking action on items NOT listed on the Agenda. However, they may refer the matter to staff for a future report and recommendation. If you wish to speak under "Oral Communications," please complete a "Request to Speak" form as noted above.

Agendas: Agenda packets are available for public inspection 72 hours prior to scheduled meetings at the Administration Department located on the second floor of City Hall, 1 Civic Center Drive, San Marcos, during normal business hours.

AGENDA

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

NEW BUSINESS

1. PRESIDENT'S REPORT

Recommendation: NOTE & FILE

2. SAN MARCOS COMMUNITY FOUNDATION FUNDS- INVESTMENT POOL OPTIONS

Recommendation: DISCUSSION/ACTION

3. SELECTION OF TAX PREPARER

Recommendation: DISCUSSION/ACTION

4. GRANT FUNDING COMMITTEE RECOMMENDATION

Summer Quarter Funding Recommendation to the SMCF Board for Deliberation.

- (a) Summer Quarter Funding Recommendation Worksheet
- (b) Regular/Mini Grant Funding History Fiscal Year 2015/2016

(c) SMCF Resolution No. 2015-133, 2015 Summer Quarter Regular Grants

Recommendation: CONSIDER/APPROVE

CONSENT CALENDAR

5. **WAIVER OF TEXT** This item is to waive the reading of all text of all Resolutions and Policies adopted at this meeting. Resolutions and Policies shall be adopted by title.

Recommendation: WAIVE

6. **APPROVAL OF MINUTES** SMCF Board Meeting May 19, 2015.

Recommendation: CONSIDER/APPROVE

7. **REPORT: FY14/15 SUMMARY OF TRANSACTIONS**

Recommendation: NOTE & FILE

8. **REPORT: FUND STATEMENT and ASSETS AVAILABLE FOR DISTRIBUTION**

Recommendation: NOTE & FILE

9. **ORAL COMMUNICATIONS** Speakers are limited to five minutes. Please complete a "Request to Speak" form and place in basket provided. According to Board policy, *FIFTEEN* minutes has been established during this portion of the Agenda to allow citizens to speak on any matter NOT listed. The Board is prohibited by state law from taking action on items NOT listed on the Agenda. However they may refer the matter for a future report and recommendations.

ITEMS FOR THE GOOD OF THE ORDER

10. **MISCELLANEOUS**

(a) Selection of next quarter's Grant Funding Committee

11. **ADJOURNMENT**

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO) ss.
CITY OF SAN MARCOS)

AFFIDAVIT OF POSTING

I, Wendy Kaserman, hereby certify that I caused the posting of this Agenda on the bulletin board located at the north entrance to City Hall on Thursday, August 13, 2015, at 5:00 pm.

DATE: Thursday, August 13, 2015

MTSP's zero8hundred Quarterly Report Second Quarter, June 2015

Quick Summary

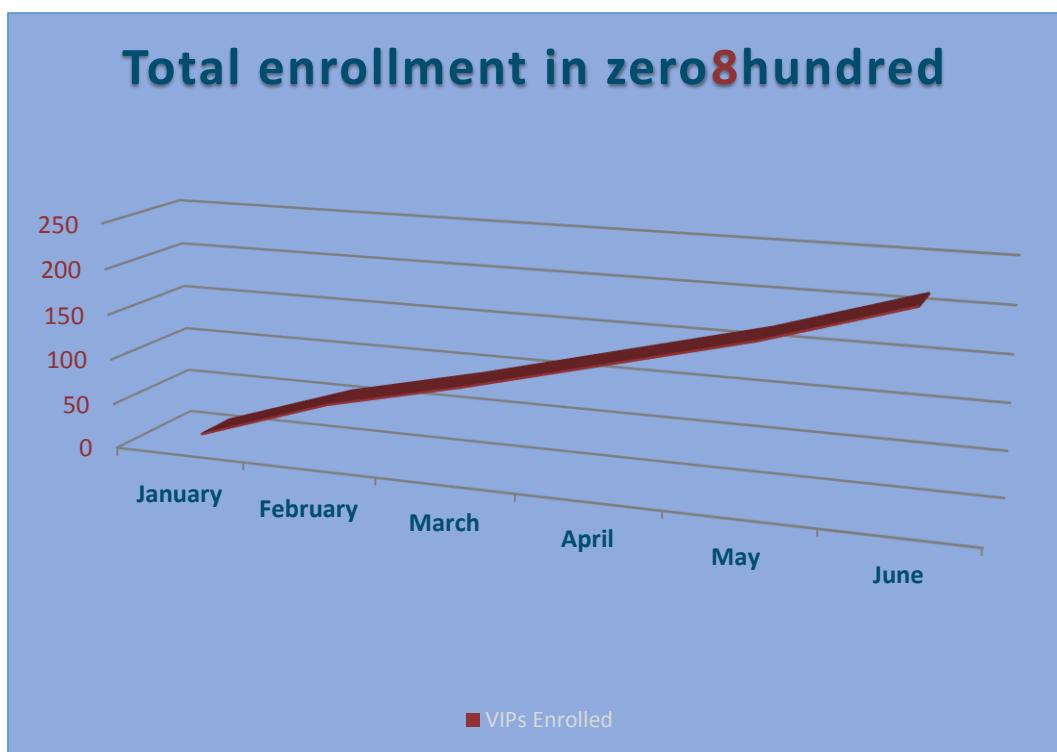
zero8hundred had an incredible quarter! We are excited about the overwhelmingly positive response to the program at all of the mandatory Transition classes at Naval Base San Diego, Naval Base Coronado and the San Diego Coast Guard. Our well-trained peer Navigators have stepped up to take on the large and constantly growing number of our "VIPs" - Veterans (and spouses) in Process. They have been proactively interacting with them and linking them to many community resources to help them successfully transition.

By the Numbers

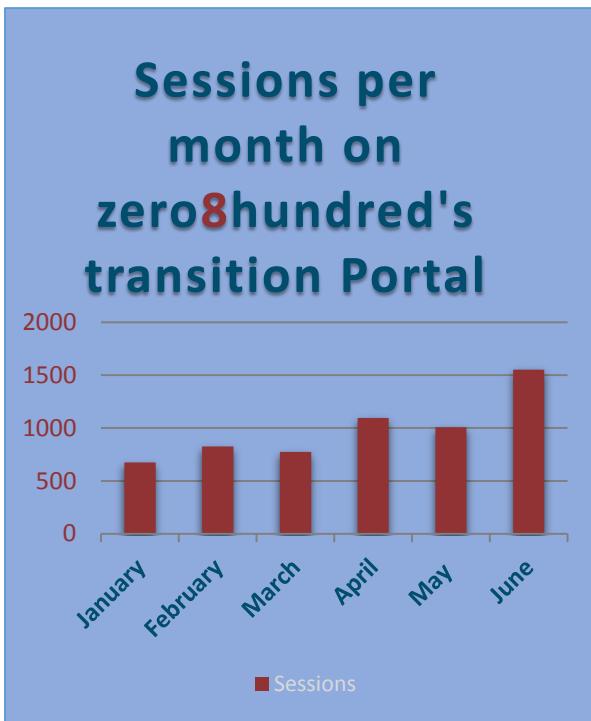
Since **zero8hundred**'s launch at the end of January:

2076 service members and spouses have been briefed about the program at **65** on-base Transition classes.

1/3 of the service members in these classes planned to remain in San Diego, making them eligible for the program.



216 members opted-into this voluntary program, and have access to peer Navigators until a year after separation.



Many choose to self-navigate to the **6000** vetted resources using our transition Portal.

The site has already recorded **5827** sessions.



Operations and Staffing

We are working hard to address the growing demand for this valuable program. We were thrilled to hire Michael Branch as a part-time Navigator this spring. In addition, we brought two very capable intern peer Navigators to the team this summer, and will welcome additional Navigators in the coming months.

Funding

This program wouldn't be possible without the generous support of our funders. This quarter, we received great news in the form of new grants from:

- ❖ Bristol-Myers Squibb Foundation
- ❖ Walmart Foundation
- ❖ Qualcomm Inc.
- ❖ San Diego Regional Economic Development Foundation
- ❖ Ford Motor Company Foundation

These funders will be highlighted on our website shortly. These new grants and those from our initial funders are absolutely critical to our success!



Becky Sanford, Lead Navigator and Michael Branch, peer Navigator at a community event

Next Steps

Spouses and Families: Military spouses perform tremendous service and make great sacrifices for our country. Our military spouses and families are a vital part of the community. **zero8hundred** is committed to reaching more spouses to offer the program to them and their families as they transition from military life. The San Diego Military Family Collaborative (SDMFC) coordinates transition classes specifically for spouses. We are working closely with the SDMFC to expand the number of spouse transition classes they are able to schedule, and to offer **zero8hundred** at those outstanding venues.



Evaluation: University of San Diego's Caster Family Center for Nonprofit and Philanthropic Research is conducting a third party evaluation of the impact of the program on the first 300 participants, and they are documenting the implementation of **zero8hundred** to record lessons and best practices. Naturally, **zero8hundred** will continue to be available to service members and spouses beyond this number.

Scaling: **zero8hundred** is identifying additional resources to allow us to offer our peer Navigator transition support at additional military bases throughout San Diego County.

Stay tuned!



Jewish Community Foundation of San Diego
Monthly Pool Summary

Through June 30, 2015

Manager/Index	Market Value (\$ millions) ¹	Inception Date ²	Since Inception ³	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Endowment Pool	\$93.2	Jul-08	5.7	-1.3	0.5	2.4	1.9	1.9
<i>Endowment Pool Policy Index⁴</i>			4.7	-1.4	0.5	1.8	-1.1	-1.1
Long Term Pool	\$52.8	Jul-03	6.5	-1.5	0.2	1.6	0.2	0.2
<i>Long Term Pool Policy Index⁵</i>			6.2	-1.4	0.0	0.6	-3.1	-3.1
Long Term Index Pool	\$29.6	Jul-14⁹	0.8	-1.7	-0.4	1.6	0.8	0.8
<i>Long Term Index Pool Policy Index⁶</i>			1.3	-1.8	-0.2	2.1	1.3	1.3
Mid Term Pool	\$24.9	Jul-03	5.2	-0.9	-0.8	0.6	0.1	0.1
<i>Mid Term Pool Policy Index⁷</i>			5.0	-0.7	-0.5	-1.7	-6.4	-6.4
Short Term Pool	\$34.1	Jul-03	1.6	0.0	0.1	0.2	0.4	0.4
<i>Short Term Pool Policy Index⁸</i>			1.4	0.0	0.0	0.0	0.0	0.1
Total Assets	\$234.6							

Asset Allocation vs. Policy Targets

Endowment Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	54.7%	55.0%	-0.3%
Fixed Income	10.5%	10.0%	+0.5%
Real Assets	5.2%	5.0%	+0.2%
Multi-Strategy	29.1%	30.0%	-0.9%
Cash	0.4%	0.0%	+0.4%

Long Term Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	58.0%	58.5%	-0.5%
Fixed Income	38.4%	38.0%	+0.4%
Real Assets	3.5%	3.5%	0.0%
Multi-Strategy	0.0%	0.0%	0.0%
Cash	0.1%	0.0%	+0.1%

Mid Term Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	19.7%	20.0%	-0.3%
Fixed Income	75.2%	75.0%	+0.2%
Real Assets	5.0%	5.0%	0.0%
Cash	0.0%	0.0%	0.0%

Long Term Index Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	64.0%	65.0%	-1.0%
Fixed Income	36.0%	35.0%	+1.0%

Short Term Pool			
Asset Class	Actual	Target	Over/Under Target
Cash	100.0%	100.0%	0.0%

*All footnotes can be found on the bottom of pages 6-7.

Jewish Community Foundation of San Diego
Endowment Pool

Through June 30, 2015

Manager/Index	Market Value (\$ millions) ¹	% of Total	Inception Date ²	Since Inception ³	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Endowment Pool	\$93.2	100.0%	Jul-08	5.7	-1.3	0.5	2.4	1.9	1.9	8.3	8.4
<i>Endowment Policy Index⁴</i>	--		<i>Jul-08</i>	<i>4.7</i>	<i>-1.4</i>	<i>0.5</i>	<i>1.8</i>	<i>-1.1</i>	<i>-1.1</i>	<i>7.6</i>	<i>8.2</i>
Equity	\$51.0	54.7%	Aug-08	5.5	-1.8	0.5	2.9	2.6	2.6	13.5	11.4
<i>MSCI All Country World IMI</i>				<i>5.7</i>	<i>-2.2</i>	<i>0.5</i>	<i>3.1</i>	<i>0.8</i>	<i>0.8</i>	<i>13.3</i>	<i>12.2</i>
<i>Harding Loevner Global Equity (HLMVX)</i>	\$9.1	9.8%	Jul-12	12.2	-1.8	0.7	3.9	3.8	3.8	12.2	12.1
<i>MSCI All Country World Index</i>				<i>13.0</i>	<i>-2.4</i>	<i>0.3</i>	<i>2.7</i>	<i>0.7</i>	<i>0.7</i>	<i>13.0</i>	<i>11.9</i>
<i>Dodge & Cox Global Stock (DODWX)</i>	\$8.0	8.6%	Jul-12	18.3	-2.0	0.7	2.2	0.5	0.5	18.3	14.4
<i>MSCI All Country World Value Index</i>				<i>11.8</i>	<i>-2.8</i>	<i>0.3</i>	<i>0.5</i>	<i>-3.4</i>	<i>-3.4</i>	<i>11.8</i>	<i>10.6</i>
<i>Walter Scott Global Stock (DGLRX)</i>	\$8.0	8.6%	Jul-12	11.5	-2.6	1.1	2.5	1.7	1.7	11.5	11.9
<i>MSCI All Country World Growth Index</i>				<i>14.2</i>	<i>-1.9</i>	<i>0.5</i>	<i>4.8</i>	<i>4.9</i>	<i>4.9</i>	<i>14.2</i>	<i>13.2</i>
<i>Titan Global Equity⁹</i>	\$4.6	5.0%	Jul-12	9.5	-1.1	0.2	2.8	5.4	5.4	9.5	6.6
<i>HFRI Equity Hedged Index</i>				<i>8.4</i>	<i>-0.8</i>	<i>2.0</i>	<i>4.0</i>	<i>2.6</i>	<i>2.6</i>	<i>8.4</i>	<i>6.1</i>
<i>Wellington (Vanguard) Dividend Growth (VDIGX)</i>	\$8.0	8.6%	Jul-12	14.9	-2.3	-1.5	-0.7	6.2	6.2	14.9	16.1
<i>S&P 500 Index</i>				<i>17.3</i>	<i>-1.9</i>	<i>0.3</i>	<i>1.2</i>	<i>7.4</i>	<i>7.4</i>	<i>17.3</i>	<i>17.3</i>
<i>William Blair (WSMDX)</i>	\$2.3	2.5%	Jul-13	18.7	0.9	1.4	9.1	15.9	15.9	22.1	19.4
<i>Russell 2500 Growth Index</i>				<i>18.5</i>	<i>-0.3</i>	<i>0.6</i>	<i>8.1</i>	<i>11.3</i>	<i>11.3</i>	<i>20.3</i>	<i>19.5</i>
<i>Integrity Small Cap Value (VSVIX)¹⁰</i>	\$2.3	2.4%	Jul-12	18.8	-1.1	-2.5	1.4	2.5	2.5	18.8	17.1
<i>Russell 2000 Value Index</i>				<i>15.5</i>	<i>0.1</i>	<i>-1.2</i>	<i>0.8</i>	<i>0.8</i>	<i>0.8</i>	<i>15.5</i>	<i>14.8</i>
<i>DFA International Small Cap (DFISX)</i>	\$3.4	3.7%	Jul-12	14.3	-1.5	5.2	9.3	-4.2	-4.2	14.3	11.6
<i>MSCI EAFE Small Cap Index</i>				<i>15.7</i>	<i>-1.3</i>	<i>4.3</i>	<i>10.1</i>	<i>-0.8</i>	<i>-0.8</i>	<i>15.7</i>	<i>12.4</i>
<i>DFA Emerging Markets (DFCEX)</i>	\$4.6	4.9%	Jul-12	4.2	-2.7	0.4	2.3	-5.6	-5.6	4.2	4.1
<i>MSCI Emerging Markets Index</i>				<i>3.7</i>	<i>-2.6</i>	<i>0.7</i>	<i>2.9</i>	<i>-5.1</i>	<i>-5.1</i>	<i>3.7</i>	<i>3.7</i>
<i>Permal⁹</i>	\$0.7	0.8%		--	--	--	--	--	--	--	--
Fixed Income	\$9.8	10.5%	Jul-08	6.1	-0.8	-0.4	0.1	-0.3	-0.3	2.7	4.7
<i>Barclays Global Aggregate Index</i>				<i>2.6</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-3.1</i>	<i>-7.1</i>	<i>-7.1</i>	<i>-0.8</i>	<i>2.1</i>
<i>Goldman Sachs Strategic Income (GSZIX)</i>	\$2.4	2.6%	Apr-14	-1.5	-0.6	0.6	-0.9	-1.7	-1.7	4.5	3.6
<i>LIBOR +3%</i>				<i>3.2</i>	<i>0.3</i>	<i>0.8</i>	<i>1.6</i>	<i>3.3</i>	<i>3.3</i>	<i>3.3</i>	<i>3.3</i>
<i>Janus (JFLEX)</i>	\$4.4	4.8%	Jul-12	2.9	-0.9	-1.3	0.5	1.2	1.2	2.9	4.5
<i>Barclays U.S. Aggregate Index</i>				<i>1.8</i>	<i>-1.1</i>	<i>-1.7</i>	<i>-0.1</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>3.3</i>
<i>Dreyfus/Standish Global Fixed Income (SDGIX)</i>	\$2.9	3.2%	Jul-15	--	-1.5	-2.9	-0.3	3.0	3.0	4.3	4.4
<i>Barclays Global Aggregate Hedged Index</i>				--	-1.2	-2.2	-0.4	3.0	3.0	3.3	3.7
Real Assets	\$4.9	5.2%	May-09	2.7	-2.0	-0.9	-1.3	-18.6	-18.6	-9.3	-1.9
<i>Bloomberg Commodity Index</i>				<i>-1.1</i>	<i>1.7</i>	<i>4.7</i>	<i>-1.6</i>	<i>-23.7</i>	<i>-23.7</i>	<i>-8.8</i>	<i>-3.9</i>
<i>Principal Diversified Real Asset (PDRDX)</i>	\$4.9	5.2%	Jan-15	-1.3	-2.0	-0.9	-1.3	-7.7	-7.7	3.9	6.6
Multi-Strategy	\$27.2	29.1%	Jul-08	2.5	-0.4	0.9	2.9	5.3	5.3	6.7	5.0
<i>HFRI FOF: Conservative Index</i>				<i>0.9</i>	<i>-0.6</i>	<i>0.3</i>	<i>2.2</i>	<i>2.7</i>	<i>2.7</i>	<i>5.5</i>	<i>3.7</i>
<i>Magnitude International⁹</i>	\$18.6	20.0%	Sep-12	6.7	-0.4	0.7	3.2	8.4	8.4	6.6	6.6
<i>BlackRock Tempus Fund⁹</i>	\$8.4	9.0%	Sep-12	6.1	-0.6	1.4	2.2	-0.7	-0.7	6.4	--
<i>UBP⁹</i>	\$0.1	0.1%	Jul-08	2.3	0.0	2.2	3.2	6.0	6.0	5.4	4.7
Cash	\$0.4	0.4%									

Shaded areas represent periods of manager performance prior to account inception.

*All footnotes can be found on the bottom of pages 6-7.

Jewish Community Foundation of San Diego
Long Term Pool

Through June 30, 2015

Manager/Index	Market Value (\$ millions) ¹	% of Total	Inception Date ²	Since Inception ³	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Long Term Pool	\$52.8	100.0%	Jul-03	6.5	-1.5	0.2	1.6	0.2	0.2	7.9	8.3
<i>Long Term Pool Policy Index⁵</i>	<i>--</i>	<i>58.0%</i>	<i>Aug-03</i>	<i>7.2</i>	<i>-1.9</i>	<i>0.6</i>	<i>2.9</i>	<i>2.2</i>	<i>2.2</i>	<i>13.5</i>	<i>11.4</i>
Equity	\$30.6	58.0%	Aug-03	7.2	-1.9	0.6	2.9	2.2	2.2	13.5	11.4
<i>MSCI All Country World IMI</i>				<i>8.5</i>	<i>-2.2</i>	<i>0.5</i>	<i>3.1</i>	<i>0.8</i>	<i>0.8</i>	<i>13.3</i>	<i>12.2</i>
<i>Harding Loevner Global Equity (HLMVX)</i>	<i>\$6.1</i>	<i>11.6%</i>	<i>Jul-12</i>	<i>12.2</i>	<i>-1.8</i>	<i>0.7</i>	<i>3.9</i>	<i>3.8</i>	<i>3.8</i>	<i>12.2</i>	<i>12.1</i>
<i>MSCI ACWI Index</i>				<i>13.0</i>	<i>-2.4</i>	<i>0.3</i>	<i>2.7</i>	<i>0.7</i>	<i>0.7</i>	<i>13.0</i>	<i>11.9</i>
<i>Dodge & Cox Stock Fund (DODWX)</i>	<i>\$5.3</i>	<i>10.1%</i>	<i>Jul-12</i>	<i>18.3</i>	<i>-2.0</i>	<i>0.7</i>	<i>2.2</i>	<i>0.5</i>	<i>0.5</i>	<i>18.3</i>	<i>14.4</i>
<i>MSCI ACWI Value Index</i>				<i>11.8</i>	<i>-2.8</i>	<i>0.3</i>	<i>0.5</i>	<i>-3.4</i>	<i>-3.4</i>	<i>11.8</i>	<i>10.6</i>
<i>Walter Scott Global Stock (DGLRX)</i>	<i>\$5.3</i>	<i>10.1%</i>	<i>Jul-12</i>	<i>11.5</i>	<i>-2.6</i>	<i>1.1</i>	<i>2.5</i>	<i>1.7</i>	<i>1.7</i>	<i>11.5</i>	<i>11.9</i>
<i>MSCI ACWI Growth Index</i>				<i>14.2</i>	<i>-1.9</i>	<i>0.5</i>	<i>4.8</i>	<i>4.9</i>	<i>4.9</i>	<i>14.2</i>	<i>13.2</i>
<i>Wellington (Vanguard) Dividend Growth (VDIGX)</i>	<i>\$5.3</i>	<i>10.1%</i>	<i>Jul-12</i>	<i>14.9</i>	<i>-2.3</i>	<i>-1.5</i>	<i>-0.7</i>	<i>6.2</i>	<i>6.2</i>	<i>14.9</i>	<i>16.1</i>
<i>S&P 500 Index</i>				<i>17.3</i>	<i>-1.9</i>	<i>0.3</i>	<i>1.2</i>	<i>7.4</i>	<i>7.4</i>	<i>17.3</i>	<i>17.3</i>
<i>William Blair (WSMDX)</i>	<i>\$1.6</i>	<i>3.0%</i>	<i>Jul-13</i>	<i>18.7</i>	<i>0.9</i>	<i>1.4</i>	<i>9.1</i>	<i>15.9</i>	<i>15.9</i>	<i>22.1</i>	<i>19.4</i>
<i>Russell 2500 Growth Index</i>				<i>18.5</i>	<i>-0.3</i>	<i>0.6</i>	<i>8.1</i>	<i>11.3</i>	<i>11.3</i>	<i>20.3</i>	<i>19.5</i>
<i>Integrity Small Cap Value Fund¹⁰ (VSVIX)</i>	<i>\$1.6</i>	<i>2.9%</i>	<i>Jul-12</i>	<i>18.8</i>	<i>-1.1</i>	<i>-2.5</i>	<i>1.4</i>	<i>2.5</i>	<i>2.5</i>	<i>18.8</i>	<i>17.1</i>
<i>Russell 2000 Value Index</i>				<i>15.5</i>	<i>0.1</i>	<i>-1.2</i>	<i>0.8</i>	<i>0.8</i>	<i>0.8</i>	<i>15.5</i>	<i>14.8</i>
<i>DFA International Small Cap (DFISX)</i>	<i>\$2.3</i>	<i>4.3%</i>	<i>Jul-12</i>	<i>14.3</i>	<i>-1.5</i>	<i>5.2</i>	<i>9.3</i>	<i>-4.2</i>	<i>-4.2</i>	<i>14.3</i>	<i>11.6</i>
<i>MSCI EAFE Small Cap Index</i>				<i>15.7</i>	<i>-1.3</i>	<i>4.3</i>	<i>10.1</i>	<i>-0.8</i>	<i>-0.8</i>	<i>15.7</i>	<i>12.4</i>
<i>DFA Emerging Markets (DFCEX)</i>	<i>\$3.1</i>	<i>5.9%</i>	<i>Jul-12</i>	<i>4.2</i>	<i>-2.7</i>	<i>0.4</i>	<i>2.3</i>	<i>-5.6</i>	<i>-5.6</i>	<i>4.2</i>	<i>4.1</i>
<i>MSCI Emerging Markets Index</i>				<i>3.7</i>	<i>-2.6</i>	<i>0.7</i>	<i>2.9</i>	<i>-5.1</i>	<i>-5.1</i>	<i>3.7</i>	<i>3.7</i>
Fixed Income	\$20.3	38.4%	Jul-03	5.5	-0.9	-0.4	0.0	-0.3	-0.3	2.7	4.5
<i>Barclays Global Aggregate Index</i>				<i>4.0</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-3.1</i>	<i>-7.1</i>	<i>-7.1</i>	<i>-0.8</i>	<i>2.1</i>
<i>Goldman Sachs Strategic Income (GSZIX)</i>	<i>\$5.1</i>	<i>9.6%</i>	<i>Apr-14</i>	<i>-1.5</i>	<i>-0.6</i>	<i>0.6</i>	<i>-0.9</i>	<i>-1.8</i>	<i>-1.8</i>	<i>4.5</i>	<i>3.6</i>
<i>LIBOR +3%</i>				<i>3.2</i>	<i>0.3</i>	<i>0.8</i>	<i>1.6</i>	<i>3.3</i>	<i>3.3</i>	<i>3.3</i>	<i>3.3</i>
<i>Janus (JFLEX)</i>	<i>\$8.7</i>	<i>16.4%</i>	<i>Jul-12</i>	<i>2.8</i>	<i>-0.9</i>	<i>-1.3</i>	<i>0.5</i>	<i>1.2</i>	<i>1.2</i>	<i>2.8</i>	<i>4.5</i>
<i>Barclays U.S. Aggregate Index</i>				<i>1.8</i>	<i>-1.1</i>	<i>-1.7</i>	<i>-0.1</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>3.3</i>
<i>Dreyfus/Standish Global Fixed Income (SDGIX)</i>	<i>\$6.1</i>	<i>11.5%</i>	<i>Jul-15</i>	<i>--</i>	<i>-1.5</i>	<i>-2.9</i>	<i>-0.3</i>	<i>3.0</i>	<i>3.0</i>	<i>4.3</i>	<i>4.4</i>
<i>Barclays Global Aggregate Hedged Index</i>				<i>--</i>	<i>-1.2</i>	<i>-2.2</i>	<i>-0.4</i>	<i>3.0</i>	<i>3.0</i>	<i>3.3</i>	<i>3.7</i>
<i>Israel Bonds</i>	<i>\$0.5</i>	<i>0.9%</i>	<i>Jan-04</i>	<i>4.1</i>	<i>-0.9</i>	<i>-1.4</i>	<i>-0.6</i>	<i>1.5</i>	<i>1.5</i>	<i>2.4</i>	<i>3.3</i>
Real Assets	\$1.9	3.5%	May-09	2.5	-2.0	-0.9	-1.2	-18.6	-18.6	-9.7	-2.1
<i>Bloomberg Commodity</i>				<i>-1.1</i>	<i>1.7</i>	<i>4.7</i>	<i>-1.6</i>	<i>-23.7</i>	<i>-23.7</i>	<i>-8.8</i>	<i>-3.9</i>
<i>Principal Diversified Real Asset (PDRDX)</i>	<i>\$1.9</i>	<i>3.5%</i>	<i>Jan-15</i>	<i>-1.2</i>	<i>-2.0</i>	<i>-0.9</i>	<i>-1.2</i>	<i>-7.7</i>	<i>-7.7</i>	<i>3.9</i>	<i>6.7</i>
Cash	\$0.0	0.0%									

Shaded areas represent periods of manager performance prior to account inception.

*All footnotes can be found on the bottom of pages 6-7.

Manager/Index	Market Value (\$ millions) ¹	% of Total	Inception Date ²	Since Inception ^{3,9}	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Long Term Index Pool	\$29.6	100.0%	Jul-14	0.8	-1.7	-0.4	1.6	0.8	0.8	--	--
<i>Long Term Index Pool Policy Index⁶</i>	--		<i>Jul-14</i>	<i>1.3</i>	<i>-1.8</i>	<i>-0.2</i>	<i>2.1</i>	<i>1.3</i>	<i>1.3</i>	--	--
Equity	\$18.9	64.0%	Jul-14	1.6	-2.2	0.6	3.6	1.6	1.6	--	--
<i>MSCI AC World IMI</i>				<i>0.8</i>	<i>-2.2</i>	<i>0.5</i>	<i>3.1</i>	<i>0.8</i>	<i>0.8</i>	<i>13.3</i>	<i>12.2</i>
Vanguard FTSE All-Wld ex-US (VFWAX)	\$9.4	31.8%	Jul-14	-4.4	-2.7	1.1	5.2	-4.4	-4.4	9.8	--
Vanguard Total Stock Market Index (VTSAX)	\$9.5	32.2%	Jul-14	7.5	-1.7	0.1	1.9	7.5	7.5	17.8	17.6
Fixed Income	\$10.6	36.0%	Jul-14	3.0	-1.0	-1.8	-0.2	3.0	3.0	--	--
<i>Barclays Aggregate Index</i>				<i>1.9</i>	<i>-1.1</i>	<i>-1.7</i>	<i>-0.1</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>3.3</i>
Vanguard Total Bond Market (VBTLX)	\$10.6	36.0%	Jul-14	1.6	-1.0	-1.8	-0.2	1.6	1.6	1.7	3.2
Cash	\$0.0	0.0%	--	--	--	--	--	--	--	--	--

Shaded areas represent periods of manager performance prior to account inception.

*All footnotes can be found on the bottom of pages 6-7.

Manager/Index	Market Value (\$ millions) ¹	% of Total	Inception Date ²	Since Inception	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³	
Mid Term Pool	\$24.9	100.0%	Jul-03	5.2	-0.9	-0.8	0.6	0.1	0.1	3.4	5.5	
<i>Mid Term Pool Policy Index⁷</i>	--		<i>Jul-03</i>	<i>5.0</i>	<i>-0.7</i>	<i>-0.5</i>	<i>-1.7</i>	<i>-6.4</i>	<i>-6.4</i>	<i>1.4</i>	<i>4.5</i>	
Equity	\$4.9	19.7%	Aug-03	7.4	-2.3	-0.5	1.0	1.9	1.9	12.4	12.3	
<i>MSCI All Country World IMI</i>				<i>8.5</i>	<i>-2.2</i>	<i>0.5</i>	<i>3.1</i>	<i>0.8</i>	<i>0.8</i>	<i>13.3</i>	<i>12.2</i>	
<i>Harding Loevner Global Equity (HLMVX)</i>	\$1.7	6.9%	Sep-12	11.7	-1.8	0.7	3.9	3.8	3.8	12.2	12.1	
<i>MSCI ACWI Index</i>				<i>12.4</i>	<i>-2.4</i>	<i>0.3</i>	<i>2.7</i>	<i>0.7</i>	<i>0.7</i>	<i>13.0</i>	<i>11.9</i>	
<i>Tweedy, Browne Worldwide High Dividend (TBHDX)</i>	\$1.2	4.9%	Sep-12	7.5	-3.1	-0.5	-0.3	-7.0	-7.0	8.5	10.1	
<i>MSCI The World Index</i>				<i>13.6</i>	<i>-2.3</i>	<i>0.3</i>	<i>2.6</i>	<i>1.4</i>	<i>1.4</i>	<i>14.3</i>	<i>13.1</i>	
<i>Wellington (Vanguard) Dividend Growth (VDIGX)</i>	\$2.0	7.9%	Sep-12	14.8	-2.3	-1.5	-0.7	6.2	6.2	14.9	16.1	
<i>S&P 500 Index</i>				<i>16.9</i>	<i>-1.9</i>	<i>0.3</i>	<i>1.2</i>	<i>7.4</i>	<i>7.4</i>	<i>17.3</i>	<i>17.3</i>	
Total Fixed Income	\$18.7	75.2%	Jul-03	4.9	-0.5	-0.9	0.5	0.7	0.7	1.9	4.1	
<i>Barclays Global Aggregate Index</i>				<i>4.0</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-3.1</i>	<i>-7.1</i>	<i>-7.1</i>	<i>-0.8</i>	<i>2.1</i>	
<i>Janus (JFLEX)</i>	\$9.5	38.1%	Sep-12	2.3	-0.9	-1.3	0.4	1.2	1.2	2.8	4.4	
<i>Barclays U.S. Aggregate Index</i>				<i>1.4</i>	<i>-1.1</i>	<i>-1.7</i>	<i>-0.1</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>3.3</i>	
<i>Wellington Global Total Return</i>	\$7.4	29.6%	Oct-12	0.5	0.2	-0.7	0.7	1.1	1.1	0.6	2.3	
<i>91-Day U.S. Treasury Bill</i>				<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	
<i>Dreyfus/Standish Global Fixed Income (SDGIX)</i>	\$1.9	7.6%	Jul-15	--	-1.5	-2.9	-0.3	3.0	3.0	4.3	4.4	
<i>Barclays Global Aggregate Heded Index</i>				--	-1.2	-2.2	-0.4	3.0	3.0	3.3	3.7	
Real Assets	\$1.2	5.0%	Sep-12	-12.6	-2.0	-0.9	-1.2	-18.6	-18.6	--	--	
<i>Bloomberg Commodity Index</i>					<i>-11.6</i>	<i>1.7</i>	<i>4.7</i>	<i>-1.6</i>	<i>-23.7</i>	<i>-23.7</i>	<i>-8.8</i>	<i>-3.9</i>
<i>Principal Diversified Real Asset (PDRDX)</i>	\$1.2	5.0%	Jan-15	-1.2	-2.0	-0.9	-1.2	-7.7	-7.7	3.9	6.6	
Cash	--	0.0%	--	--	--	--	--	--	--	--	--	

Shaded areas represent periods of manager performance prior to account inception.

*All footnotes can be found on the bottom of pages 6-7.

Jewish Community Foundation of San Diego
Short Term Pool

Through June 30, 2015

Manager/Index	Market Value (\$ millions) ¹	% of Total	Inception Date ²	Since Inception ³	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Short Term Pool	\$34.1		Jul-03	1.6	0.0	0.1	0.2	0.4	0.4	0.3	0.3
<i>Short Term Pool Policy Index⁸</i>	--		<i>Jul-03</i>	<i>1.4</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>
Money Market Fund	\$12.3	36.0%	Jul-03	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UBS Money Market Fund	\$3.5	10.4%	Oct-13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--
Certificate of Deposits	\$18.3	53.6%	Apr-09	0.7	0.0	0.2	0.4	0.7	0.7	0.5	0.5

Footnotes:

1. Totals might not sum due to rounding
2. Inception date represents the first month of performance
3. Annualized for all periods greater than one year
4. **Historical constituents of the Endowment Pool Policy Index are detailed in the table below.**

Asset Class	Index	As of 12/1/13	7/1/12-11/30/13	9/1/10-6/30/12	3/1/09-8/31/10	Prior to 3/31/09
Total Equity		55%	50%	57%	59%	57%
Equity	MSCI ACWI IMI Index	55%	50%			
	Russell 1000 Index			23%	28%	24%
	Russell 2000 Index			6%	8%	10%
	MSCI EAFE Index			20%	18%	18%
	MSCI Emerging Markets Index			8%	5%	5%
Total Fixed Income		10%	10%	30%	30%	25%
Fixed Income	Barclays Global Aggregate Index	10%	10%			
	Barclays U.S. Aggregate Index			24%	24%	22%
	Barclays U.S. TIPS Index			6%	6%	3%
Total Multi-Strategy		30%	30%	8%	8%	10%
Multi-Strategy	HFRI FOF: Conservative Index	30%	30%			
	HFRI FOF: Composite Index			8%		10%
Total Real Assets		5%	10%	5%	3%	8%
Real Assets	Bloomberg Commodity Index	5%	10%	5%	3%	3%
	NCREIF Property Index					5%

5. **Historical constituents of the Long Term Pool Policy Index are detailed in the table below.**

Asset Class	Index	As of 12/1/13	7/1/12-11/30/13	9/1/10-6/30/12	3/1/09-8/31/10	7/1/08-2/28/09	Prior to 7/1/08
Total Equity		58.5%	55%	65%	65%	65%	60%
Equity	MSCI ACWI IMI Index	58.5%	55%				
	Russell 1000 Index			26%	30%	26%	28%
	Russell 2000 Index			6%	8%	11%	8%
	MSCI EAFE Index			26%	22%	20%	
	MSCI EAFE (gross) Index						18%
	MSCI Emerging Markets Index			7%	5%	4%	
	S&P Developed Ex-U.S. Small Cap Index					4%	
	Citigroup EMI global ex-U.S. Index						6%
Total Fixed Income		38%	38%	30%	30%	30%	35%
Fixed Income	Barclays Global Aggregate Index	38%	38%				
	Barclays U.S. Aggregate Index			25%	27%	27%	18%
	Barclays U.S. TIPS Index			5%	3%	3%	5%
	JP Morgan Global Gov't Bond ex-U.S. Hedged Index						8%
	ML High Yield Index						4%
Total Multi-Strategy							
Multi-Strategy	HFRI FOF: Conservative Index						
	HFRI FOF: Composite Index						
Total Real Assets		3.5%	7%	5%	5%	5%	5%
Real Assets	Bloomberg Commodity Index	3.5%	7%	5%	5%	5%	
	NCREIF Property Index						
	Wilshire REIT Index						5%

6. The Long Term Index Pool consists of 65% MSCI AC World IMI and 35% Barclays U.S. Aggregate Index. Actual inception date is August 2014. Inception performance figures shown through July 2014 for informational purposes only. Performance for July was estimated based on fund returns and August market values.

7. Historical constituents of the Mid Term Pool Policy Index are detailed in the table below.

Asset Class	Index	As of 9/1/12	4/1/09-8/31/12	5/1/07-3/31/09	Prior to 4/30/07
Total Equity		20%	30%	30%	28%
Equity	MSCI ACWI IMI Index	20%			
	Russell 1000 Index		20%	18%	16%
	Russell 2000 Index				
	MSCI EAFE Index		10%	12%	12%
	MSCI Emerging Markets Index				
Total Fixed Income		75%	70%	70%	72%
Fixed Income	Barclays Global Aggregate Index	75%			
	Barclays U.S. Aggregate Index		45%	50%	30%
	Barclays U.S. TIPS Index		25%	20%	22%
	JPMorgan Global Gov't Bond ex-U.S. Hedged Index				
	JP Morgan Global Gov't Bond ex-U.S. Hedged Index				10%
	ML High Yield Index				10%
Total Multi-Strategy					
Multi-Strategy	HFRI FOF: Conservative Index				
	HFRI FOF: Composite Index				
Total Real Assets		5%			
Real Assets	Bloomberg Commodity Index	5%			
	NCREIF Property Index				

8. The Short Term Pool Policy Index is the 91-Day U.S. Treasury Bills.

9. Magnitude and Titan are manager estimates. UBP and BlackRock are estimates carried forward. Permal IV is an estimate carried forward as 4Q statement not in yet.

10. Munder Veracity Small Cap Value Y was renamed to Victory Integrity Small-Cap Value Y. Same Ticker (VSVIX).

The flash shows performance net of fees. The returns and values are preliminary and subject to change.

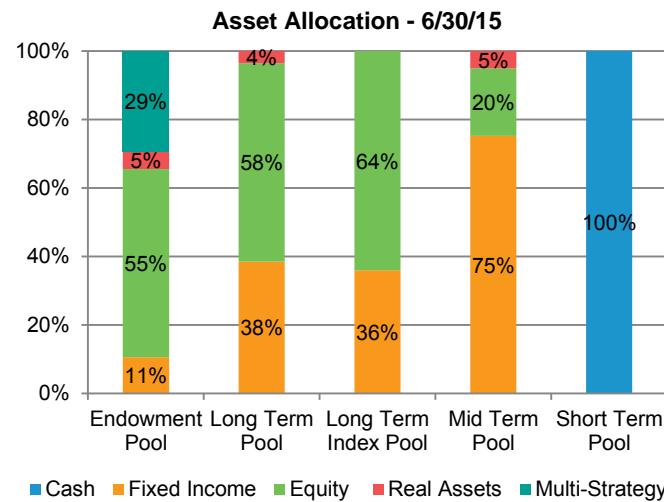
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Quarterly Market Update

- World stock markets largely finished the quarter where they started. Stocks rose modestly through the second quarter on optimism that the Federal Reserve would push out their first rate hike only to sell off in the last week as the crisis in Greece worsened. Large cap stocks performed similarly to small cap stocks. European and Emerging Market stocks performed in line with US markets. Despite outperforming the US market over the past 6 months, International stocks still lagged the US by a wide margin over the past 12 months.
- Fixed Income investments declined in the quarter, particularly in Europe and Japan, as yields rebounded sharply from unsustainably low rates. The Barclays Aggregate Bond index finished the quarter down 1.7%. This is the first quarterly loss for the index since the fourth quarter of 2013 and ranks as the fourth worst quarterly performance in the last 20 years.

Asset Allocation Summary & Effect on Performance

- **Endowment Pool:** The large allocation to Global Equities and Multi-Strategy aided returns, while the fixed income allocation detracted from absolute portfolio performance.
- **Long Term Pool:** The large allocation to Global Equities helped deliver a positive quarter. However, exposure to domestic fixed income tempered returns. Real Assets were a drag on portfolio performance in the quarter on both an absolute and relative basis.
- **Mid Term Pool:** The Midterm Pool was down in the quarter due to its large exposure to fixed income.
- **Long Term Index Pool:** The Index pool underperformed the Endowment and Long Term Pools due to the actively managed pools having allocations to fixed income funds with shorter durations than the bonds index.



Performance Summary

JCFSD Pool Performance (net of fees) Period Ending June 30, 2015							
	<u>Quarter</u>	<u>Cal. YTD</u>	<u>Fiscal YTD</u>	<u>1-Year</u>	<u>3-Year*</u>	<u>5-Year*</u>	<u>Since Inception**</u>
Endowment Pool	0.5	2.4	1.9	1.9	8.3	8.4	5.7
Long Term Pool	0.2	1.6	0.2	0.2	7.9	8.3	6.5
Long Term Index Pool	-0.4	1.6	0.8	0.8	--	--	0.8
Mid Term Pool	-0.8	0.6	0.1	0.1	3.4	5.5	5.2
Short Term Pool	0.1	0.2	0.4	0.4	0.3	0.3	1.6
<i>S&P 500 Index</i>	<i>0.3</i>	<i>1.2</i>	<i>7.4</i>	<i>7.4</i>	<i>17.3</i>	<i>17.3</i>	
<i>Russell 2000 Index</i>	<i>0.4</i>	<i>4.8</i>	<i>6.5</i>	<i>6.5</i>	<i>17.8</i>	<i>17.1</i>	
<i>MSCI EAFE Index</i>	<i>0.6</i>	<i>5.5</i>	<i>-4.2</i>	<i>-4.2</i>	<i>12.0</i>	<i>9.5</i>	
<i>MSCI Emerging Markets Index</i>	<i>0.7</i>	<i>2.9</i>	<i>-5.1</i>	<i>-5.1</i>	<i>3.7</i>	<i>3.7</i>	
<i>Barclays U.S. Aggregate Index</i>	<i>-1.7</i>	<i>-0.1</i>	<i>1.9</i>	<i>1.9</i>	<i>1.8</i>	<i>3.3</i>	
<i>Barclays Global Aggregate Index</i>	<i>-1.2</i>	<i>-3.1</i>	<i>-7.1</i>	<i>-7.1</i>	<i>-0.8</i>	<i>2.1</i>	

*Annualized **July 2008 for Endowment Pool. July 2003 for Long Term Pool, Mid Term Pool, and Short Term Pool. July 2014 for the Long Term Index Pool.

- At the time of this printing, ranking data is not available. Please access your fund on our website in approximately two weeks to find additional Performance, Analysis and Commentary which includes pool performance compared to benchmarks and rankings compared to the Endowment and Foundation Universe.

Appendix

ASSET CLASS DEFINITIONS

- **Equities** can include but are not limited to strategies such as global equities, domestic equities, international equities, and emerging markets equities. They can include structures such as separate accounts, mutual funds and commingled funds for long-only equities, and limited partnerships and mutual funds for long/short equities and private equity.
- **Fixed Income** can include but is not limited to strategies such as global bonds, domestic fixed income securities, international, and emerging markets debt instruments. It can include structures such as separate accounts, mutual funds and commingled funds for long-only fixed income, and limited partnerships and mutual funds for long/short fixed income and opportunistic structures. Securities can include, but are not limited to, Treasuries, U.S. government Agency securities, asset-backed securities and other sovereign bonds, as well as corporate bonds, other non-agency securities, and derivatives on any of the aforementioned securities.
- **Real Assets** refer to investment or strategies composed of real property, buildings and developments, timber, or commodities (through both public mutual or commingled funds and private partnerships), all of which generally respond more directly to changes in inflation. The goal of the real assets allocation is to hedge against unexpected inflation and to maintain real purchasing power.
- **Multi-Strategy Investments**, in response to market opportunities, dynamically allocate capital among strategies that cross traditional asset class definitions without the limitations imposed when managing versus a specific benchmark. Multi-strategy investments seek to generate a positive return regardless of the performance of the public, long-only markets.
- **Cash** can include cash investments, money market securities, certificates of deposit and short-term Treasuries.

INVESTMENT OBJECTIVES

- **Endowment Pool**

Designed for donors or nonprofits with endowment-like investment horizons (20+ years), willing to accept moderate illiquidity and a modest, fixed, annual spending objective. The pool is managed consistent with endowment best practices. Real Assets can include private real estate, REITS and/or commodities. Multi-Strategy uses multiple types of assets which do not fall neatly into one of the other three asset classes, typically in a fund of funds structure.

- **Long Term Pool**

Designed for donors or nonprofits with long-term investment horizons (7+ years) and a modest, fixed, annual spending objective. The risk/return profile is similar to that of the Endowment Pool, although the Long Term Pool will remain liquid and does not include an allocation to Multi-Strategy investments. Real Assets in this pool are liquid investments such as REITs or commodities.

- **Long Term Index Pool**

Designed for donors or nonprofits with long-term objectives similar to the Long Term and Endowment Pools, but utilizing exclusively passive investment strategies across the equity and fixed income asset classes with a focus on U.S. investments and a modest, fixed, annual spending objective. The risk/return profile is similar to that of the Long Term Pool and it will remain liquid and does not include an allocation to Real Asset investments.

- **Mid Term Pool**

Designed for donors or nonprofits with medium-term investment horizons (3-7 years). While moderately conservative, the Mid Term Pool has a risk of loss because it includes allocations to equities and fixed income securities, which do not offer principal protection. The Pool will remain liquid and does not include an allocation to Multi-Strategy investments. The Mid Term Pool focuses on income along with some growth component.

- **Short Term Pool**

This cash-equivalent pool is designed for donors or nonprofits that wish to make grants immediately or that cannot sustain any loss of principal over any time horizon.

Note: If you would like to recommend a change to the investment of a Donor Advised Fund, please contact us at Finance@jcsandiego.org or call us at (858) 279-2740.



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San Marcos Community Foundation

August 19, 2014

- Sharyn Goodson *VP, Philanthropy*
- Jeremy Pearl *Chief Financial Officer*



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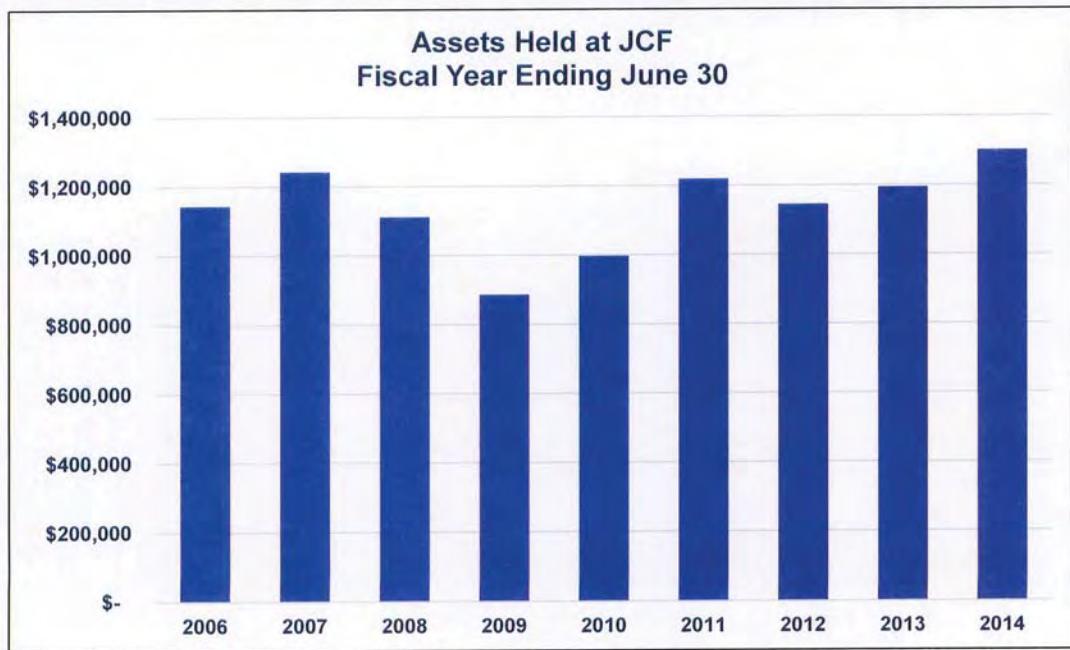
Presentation Outline

- JCF Update
- History of Relationship
- Investments Overview: Program & Consultant
- JCF Community Role



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History of Relationship





	For the four months ending 6/30/05	For the fiscal year ending 6/30/06	For the fiscal year ending 6/30/07	For the fiscal year ending 6/30/08	For the fiscal year ending 6/30/09	For the fiscal year ending 6/30/10
Fund Balance:						
Opening Fund Balance	\$ -	\$ 1,087,580	\$ 1,144,635	\$ 1,242,328	\$ 1,111,500	\$ 886,673
Custodial Additions	1,095,404	-	-	-	-	-
Interfund - Transfer	-	-	-	-	-	-
Custodial Withdrawals	(21,660)	(45,061)	(65,000)	(40,000)	(40,000)	-
Investment Activity:						
Interest Income	10,737	41,136	34,955	36,935	33,688	28,629
Realized Gains (Losses)	-	-	-	-	(4,280)	-
Unrealized Gains (Losses)	5,500	67,801	134,201	(120,406)	(208,526)	88,062
Total Investment Activity	16,237	108,937	169,156	(83,471)	(179,118)	116,691
Fees:						
Custodial	(168)	(435)	(706)	(719)	(611)	(470)
Consultant	(248)	(1,045)	(715)	(676)	(688)	(938)
Foundation Administrative	(1,985)	(5,340)	(5,043)	(5,962)	(4,410)	(4,965)
Total Fees	(2,401)	(6,820)	(6,463)	(7,357)	(5,709)	(6,373)
Ending Fund Balance	\$ 1,087,580	\$ 1,144,635	\$ 1,242,328	\$ 1,111,500	\$ 886,673	\$ 996,991
Assets:						
Items in Transit	(1,305)	(1,352)	-	-	-	-
Investment:						
Long Term Pool	1,088,884	1,145,988	1,242,328	1,111,500	886,673	996,991
Total Assets	\$ 1,087,580	\$ 1,144,635	\$ 1,242,328	\$ 1,111,500	\$ 886,673	\$ 996,991

Items in Transit represents Administrative Fees to be collected.

Inception Date of Fund 3/14/05

Total Withdrawals since inception \$ 343,721

¹ Does not include balance of new fund, Now & Forever, opened on 6/30/14. A contribution for \$3,680 was recorded on 7/1/14

² Performance for the quarter ended June 30, 2005



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JCF Overview

Agencies Represented

General Community Organizations: Total of 43 Custodial funds: 21 General and 22 Jewish

- Alzheimer's Association
- Asetline School
- Big Brothers Big Sisters of San Diego
- Casa de Amparo
- Education Enrichment Systems Inc.
- Elementary Institute of Science
- Home Start
- Interfaith Community Services
- La Jolla Music Society
- La Jolla Playhouse
- Malashock Dance
- Mingei International Museum
- Planned Parenthood of San Diego & Riverside Counties
- Rady Children's Hospital Foundation
- Reading Legacies
- Reuben H. Fleet Science Center
- San Diego Botanical Garden
- San Diego Symphony Foundation
- San Marcos Community Foundation
- San Marcos Unified School District
- Vista Community Clinic



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Investments Overview

- **Investment Committee**

• Janet Acheatel, <i>Chair</i>	Co-founder, Wealth by Design for Women
• Marc Channick	Partner, Delphi Private Advisors
• Robert Chortek	Partner, Berliner Cohen, Attorneys at Law
• Emily Einhorn	Chair of Board of Directors, Summit Properties
• Ted Finkel	Retired V.P., Merrill Lynch International Group
• Benjamin Fox	VP-Asset Management, Realty Income Corp.
• Barry Kassar	Retired Physician, individual investor
• Luis Maizel	Co-founder, LM Capital Group, LLC
• Glenn Oratz	Managing Director – Wealth Mgmt, UBS Financial
• Jeff Platt	Portfolio Manager, Harrison-de Charon, LLC
• Marc Schaefer	VP of Fixed Income Trading, Raymond James
• Jane Scher	Chair of Board of Directors, JCF of San Diego
• Jeff Silberman	President, Carleton Management, LLC
• Leo Spiegel	Managing Partner, Mission Ventures
• Mark Stuckelman	Retired Fund Manager
• Ness Tiano	Retired Managing Partner, KPMG LLP

- **Investment Consultant**

- Slocum



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Investment Consultant

INTRODUCTION TO SLOCUM

Service-Driven Consulting

- Our mission is to help our clients be more effective and efficient stewards of their funds
- We **complement and extend each of our clients' core capabilities**
- Completely independent, unconflicted advice
- Fully open-architecture platform

"Right-Sized"

- Scale of 123 clients with ~\$113.7 billion (as of 6/30/2014)
- Team approach to staffing provides **highly proactive service**

Deep Research & Experience

- Research Team: **real world investment experience** in investment management, trading, capital markets, and securities analysis
- 15 senior consulting professionals with research & fund sponsor backgrounds
- Credentialed (partial list)

20 Chartered Financial Analyst Charterholders (CFA)	13 MBAs (6 from the University of Chicago)
11 Chartered Alternative Investments Analysts (CAIA)	2 Certified Public Accountants (CPA)
1 Certified Investment Performance Measurement (CIPM)	1 Certified Financial Risk Manager (FRM)



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Investment Consultant

Rigorous continuous approach to investment manager due diligence

- Proactively seek out institutional-caliber managers
- Emphasize qualitative judgment over arbitrary quantitative criteria
- Go beyond "check the box" due diligence
- Require process and position transparency
- Dedicate significant resources and time for face-to-face meetings
 - **~3000 meetings & calls per year, across five continents, two-thirds with managers our clients have funded**

Communication methods and implementation are tailored to each client's needs

- Idea generation, portfolio positioning, manager search work
- Proactive portfolio positioning
- Implementation and administration assistance (cash flows, audit, etc.)
- Quarterly market updates, performance updates
- Ongoing asset class and fiduciary education
- Foundation industry trends
- Annual Reviews: Portfolio structure, policy, fee benchmarking, consultant report card



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Investment Consultant

Representative Client List - partial listing

Endowments and Foundations (40)	Community & Religious Foundations (12)
Augustana College	Albuquerque Community Foundation
Bush Foundation	Catholic Foundation of Northern CO
Chamber Music Society of Lincoln Center	Catholic Relief Services
Great Lakes Protection Fund	Community Foundation of Northern Illinois
HealthPartners Research Foundation	Greater Houston Community Foundation
Ronald McDonald House of Cleveland	Jewish Community Foundation of San Diego
Science Museum of Minnesota	Jewish Federation of Metropolitan Detroit
Siebert Lutheran Foundation	Jewish Foundation of Greater Toronto
The New School	South Dakota Community Foundation
University of South Dakota Foundation	West Central Initiative



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Investments Overview

Benefits of JCF Investment Pools:

- Access lower pricing and institutional managers
- Asset allocation
- Performance & benchmarking
- Strong oversight
- Custodial agreement: ownership remains with the organization



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Investments Overview

Total Cost

- JCF custodial fee and allocated investment fees (fund level)
- Pools weighted average sub-manager fees (pool level)

- **Foundation administrative fees**
 - 0.50% of first \$1 million
 - 0.25% of balance over \$1 million
- **Investment Management**
 - Allocation of investment management & custody
 - Pool sub-manager fees for Long Term Pool: estimated 0.68%
 - Pool sub-manager fees for Endowment Pool: estimated 0.75%



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Investments Overview

Asset Allocation

- Majority of portfolio performance attributable to asset allocation.
- JCF's Investment Committee recognizes the difficulty of timing the market and focuses on long-term results.



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Investments Overview

JCF Partnership

- Meetings quarterly or on request
- JCF Investment Committee meets quarterly
- Monthly activity reports
- Quarterly statements and performance monitoring
- Legal ownership and control remain with Organization

Jewish Community Foundation of San Diego
Monthly Pool Summary

Through June 30, 2014

Manager/Index	Market Value (\$ millions) ¹	Inception Date ²	Since Inception ³	MTD	QTD	Cal. YTD	Fiscal YTD	One Year	Three Years ³	Five Years ³
Endowment Pool	\$85.0	Jul-08	6.4	1.3	2.9	4.6	13.9	13.9	6.5	10.7
Endowment Pool Policy Index ⁴			5.6	1.4	3.2	4.9	14.9	14.9	7.4	10.9
60% S&P 500/ 40% Barclays Aggregate			8.2	1.3	4.0	5.9	16.2	16.2	11.5	13.3
Long Term Pool	\$90.9	Jul-03	7.1	1.4	3.3	4.8	14.6	14.6	6.5	11.0
Long Term Pool Policy Index ⁵			7.1	1.5	3.8	5.8	16.1	16.1	7.1	11.0
60% S&P 500/ 40% Barclays Aggregate			7.3	1.3	4.0	5.9	16.2	16.2	11.5	13.3
Mid Term Pool	\$33.4	Jul-03	5.7	0.6	2.1	2.8	6.2	6.2	4.6	8.0
Mid Term Pool Policy Index ⁶			6.1	1.0	2.8	5.3	10.5	10.5	5.7	8.1
25% S&P 500/ 75% Barclays Aggregate			5.8	0.6	2.8	4.8	9.2	9.2	6.9	8.4
Short Term Pool	\$34.2	Jul-03	1.7	0.0	0.1	0.1	0.2	0.2	0.2	0.4
Short Term Pool Policy Index ⁸			1.6	0.0	0.0	0.0	0.1	0.1	0.1	0.1

Asset Allocation vs. Policy Targets

Endowment Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	54.3%	55.0%	-0.7%
Fixed Income	10.1%	10.0%	+0.1%
Real Assets	5.0%	5.0%	0.0%
Multi-Strategy	30.6%	30.0%	+0.6%
Cash	0.0%	0.0%	0.0%

Long Term Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	58.8%	58.5%	+0.3%
Fixed Income	37.7%	38.0%	-0.3%
Real Assets	3.5%	3.5%	0.0%
Multi-Strategy	0.0%	0.0%	0.0%
Cash	0.1%	0.0%	+0.1%

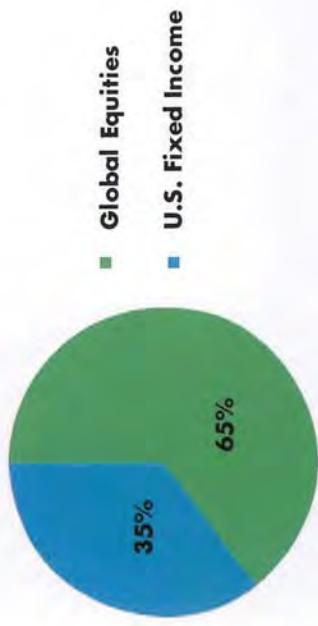
Mid Term Pool			
Asset Class	Actual	Target	Over/Under Target
Equity	20.6%	20.0%	+0.6%
Fixed Income	74.3%	75.0%	-0.7%
Real Assets	5.1%	5.0%	+0.1%
Cash	0.0%	0.0%	0.0%

Short Term Pool			
Asset Class	Actual	Target	Over/Under Target
Cash	100.0%	100.0%	0.0%

LONG TERM INDEX POOL

Pool Objective: Designed for donors or nonprofits with long-term investment objectives and a modest, fixed, annual spending objective (typically around 5%). The risk/return profile is similar to that of the Long Term Pool and it is fully liquid. In contrast with the Long Term Pool, **investments are passively managed**, which means performance is expected to more closely track the market indexes with lower management fees.

Asset Allocation Targets¹



Asset	Target %	Characteristics
Equities	65%	<ul style="list-style-type: none">Investment in public equity securities, volatility, potential for capital appreciation.50% allocated to a fund that tracks the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the NYSE and Nasdaq.50% allocated to a fund that tracks the performance of the FTSE All-World ex US Index, designed to measure equity market performance of international markets, excluding the United States.
Fixed Income	35%	<ul style="list-style-type: none">Investment in public debt securities, risk of interest rates rising or falling, credit risk, some current income.Designed to track the performance of the Barclays U.S. Aggregate Float Adjusted Index. This Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States.

¹ Target allocation at launch, which is subject to change at any time without notice. Please refer to quarterly performance reports, detailing current asset allocation and fund managers, available through Donor Central or upon request.



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JCF Community Role

- Resource for planned giving
- Leveraging community efforts
- Excellent track record
- Cost efficient
- Best practices

June 11, 2015

San Marcos Community Foundation
C/O Wendy Kaserman
1 Civic Center Drive
San Marcos, CA 92069

Re: Proposal of Tax Return Preparation Services

Dear Board of Directors,

Thank you for the opportunity to submit our proposal for the audit services for the year ending June 30, 2015.

Our proposal addresses the following requested services:

- Preparation of information returns: Form 990, CA Form 199, RRF-1 of San Marcos Community Foundation for the year ending June 30, 2015.

Based upon our understanding of your requirements, we estimate our fee at \$750.

As discussed with Ms. Kaserman, some research is needed to determine if the Foundation is meeting the public support test. I have offered to do the research at no charge, however any follow up consultations or services required will require a separate engagement, if needed.

Our fee estimate is based on anticipated cooperation from your personnel and the assumption that significant unexpected circumstances will not be encountered during the engagement.

We would like to express our appreciation for your consideration of our Firm for your accounting needs. If you have any questions, please let us know.

Very truly yours,



Jessica M. Dorsett
Certified Public Accountant

Summer Quarter 2015-Funding Recommendation Worksheet

Asset Balance on 6/30/2015: \$1,231,488

San Marcos- Now and Forever Funds for Current Grantmaking

FY 2015-2016: \$400

Available for Distribution for FY15-16: \$49,276-\$61,594

Total FY15-16 Distributions Year to Date: \$3,000

Target Quarterly Total at 4% Level: \$12,319

Target Quarterly Total at 5% Level: \$15,399

Sort Name	Requested Amou	Type	Name of Project	Summary of Project	GFC Funding Recommendation
Casa de Amparo	\$5,000	Regular	Residential Services Program	To support their Residential Services Program which improves the quality of life for children and teens who have been removed from their homes due to child abuse or neglect. Serves 85 San Marcos residents.	\$5,000
North County Health Services	\$3,452.57	Regular	Vaccine Refrigeration	To replace a vaccine refrigerator at NCHS San Marcos Pediatrics (shared with NCHS QuickCare) that is out of compliance with Centers for Disease Control Standards. Serves 13,325 San Marcos residents.	\$3,452.57
Total Regular Grants Requested	\$8,452.57			Total Regular Grants Recommended for Funding	\$8,452.57

SAN MARCOS COMMUNITY FOUNDATION
Total Grants Awarded FY15-16

Sort Name	Type	Received	Date	Name of Project	Summary of Project
Meals-On-Wheels	Mini-Grant	\$1,500.00	7/8/2015	Senior Hunger in San Marcos	To purchase food and disposable packaging for meals delivered to homebound seniors living in the City of San Marcos. Serves 181 San Marcos residents.
Solutions for Change, Inc.	Mini-Grant	\$1,500.00	7/8/2015	Solutions Youth Programs	To help fund their Child Development Specialist who will orchestrate field trips, coordinate childcare, and provide a supportive environment for children from birth through age 18. Serves 24 San Marcos residents.
Total Grants Awarded FY15/16 \$ 3,000.00					

SMCF Resolution No 2015-133

**A RESOLUTION OF THE SAN MARCOS COMMUNITY FOUNDATION
BOARD OF DIRECTORS AUTHORIZING THE AWARD OF GRANT
MONIES TO CERTAIN NON-PROFIT ORGANIZATION APPLICANTS**

-- SUMMER QUARTER 2015 --

WHEREAS, the San Marcos Community Foundation Board of Directors is authorized, pursuant to its adopted articles and bylaws, to entertain proposals for non-profit activities from qualified public and charitable groups; and

WHEREAS, a total of two (2) proposals were received by the Foundation prior to the July 1, 2015, submittal deadline established for the 2015 Summer quarter; and

WHEREAS, the Board of Directors did, at its quarterly meeting on August 18, 2015, consider such proposals and oral arguments pertaining to such proposals in a public meeting duly advertised and held in the manner required by law.

NOW, THEREFORE, BE IT RESOLVED, that the San Marcos Community Foundation Board of Directors does hereby authorize funding of the following grant proposals in the amounts specified:

<u>REQUESTING ORGANIZATION</u>	<u>GRANT AWARD</u>
Casa De Amparo	\$ 5,000.00
North County Health Services	<u>\$ 3,452.57</u>
	\$ 8,452.57

BE IT FURTHER RESOLVED, that actual award of the above grants shall be contingent upon satisfactory compliance with all preconditions to funding specified.

BE IT FURTHER RESOLVED, that the Board's decision is based upon its determination that the above-referenced requests meet applicable legal requirements for funding as a non-profit activity and conform to Foundation policies pertaining to grant awards.

PASSED AND ADOPTED by the San Marcos Community Foundation Board of Directors, at a regular meeting thereof, this 18th day of August, 2015, by the following roll call vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

APPROVED:

Colleen Lukoff, President

ATTEST:

Wendy Kaserman, Secretary

August 18, 2015

Page 2

I certify that the foregoing Resolution was duly adopted by the San Marcos Community Foundation Board of Directors on August 18, 2015.

Dated:

Wendy Kaserman, Recording Secretary

MINUTES
SAN MARCOS COMMUNITY FOUNDATION
COUNCIL CHAMBER
1 CIVIC CENTER DRIVE
SAN MARCOS, CA 92069

MAY 19, 2015, MEETING

CALL TO ORDER: BOARD PRESIDENT LUKOFF called the meeting to order at 6:00 PM.

PLEDGE OF ALLEGIANCE: BOARD MEMBER NUTTALL led the Pledge of Allegiance.

ROLL CALL:

PRESENT: BOARD MEMBERS: BURTON, HALL, LUKOFF, NAJERA, NUTTALL, WASCO, WILLIAMS

ABSENT: BOARD MEMBERS: NONE

ALSO PRESENT: Board Secretary Wendy Kaserman, City Staff Member Gordon, Recording Secretary Julia Covert

1. PRESIDENT'S REPORT

BOARD PRESIDENT LUKOFF introduced the newest San Marcos Community Foundation Board Member. BOARD MEMBER NUTTALL gave a summary of his background and thanked the Foundation for its warm welcome.

BOARD PRESIDENT LUKOFF had attended a meeting of the San Diego Grantmakers the day before and asked for the Foundation's support in participating in an advocacy project on behalf of military families. The San Diego Grantmakers discussed writing a letter to Congress, encouraging support of local 501(c)3s who are supporting military families. There was some discussion about the possibility of the Foundation signing on to such a letter to Congressman Hunter.

BOARD SECRETARY KASERMAN asked for clarification on the purpose of the letter in light of the fact that the Foundation is a 501(c)3. She will have the City Attorney review the correspondence before it is presented to our local Congressman.

2. SUBSCRIPTION TO GUIDESTAR INFORMATIONAL SERVICE

BOARD VICE-PRESIDENT WILLIAMS gave an overview of the Guidestar Informational Service. She explained that Guidestar is a tool used for gauging transparency and accountability for non-profits. This is critical because the granting body is held liable if they grant monies to an entity that is not eligible. Guidestar is useful in confirming that a non-profit is legitimate and is in good standing in the State of California. For \$750 per year, the Foundation can have access to pertinent information regarding grant applicants. The Foundation does not have to commit to multiple years. If it is not found to be useful, the subscription can be cancelled.

VICE-PRESIDENT WILLIAMS MOTIONED TO SUBSCRIBE TO THE GUIDESTAR INFORMATIONAL SERVICE. BOARD MEMBER BURTON SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

3. ELECTION OF OFFICERS

BOARD MEMBER WASCO MOTIONED TO NOMINATE BOARD MEMBER LUKOFF AS PRESIDENT AND BOARD MEMBER WILLIAMS AS VICE-PRESIDENT, BOARD MEMBER BURTON SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

4. REAPPOINTMENT OF CHIEF FINANCIAL OFFICER AND BOARD SECRETARY

BOARD MEMBER BURTON MOTIONED TO APPROVE RESOLUTION NO. 2015-129 EXTENDING POLICY NO. 2004-07 UNTIL SPRING 2016. COMMISSIONER NAJERA SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

5. SMCF GRANT FUNDING COMMITTEE RECOMMENDATION

BOARD PRESIDENT LUKOFF introduced the Grant Funding Committee Regular Grant recommendations. Board members agreed to accept the slate of recommended grants as presented.

BOARD MEMBER BURTON MOTIONED TO APPROVE RESOLUTION NO. 2015-130, APPROVING FUNDING FOR SPRING QUARTER 2015 REGULAR GRANTS: 1) CALIFORNIA STATE UNIVERSITY SAN MARCOS FOUNDATION IN THE AMOUNT OF \$1,000; 2) ELIZABETH HOSPICE IN THE AMOUNT OF \$2,500; 3) FRATERNITY HOUSE, INC., IN THE AMOUNT OF \$2,524; 4) MIRACLE BABIES IN THE AMOUNT OF \$0; 5) NORTH COUNTY COMMUNITY SERVICES IN THE AMOUNT OF \$0; 6) PALOMAR COLLEGE FOUNDATION IN THE AMOUNT OF \$2,500; AND 7) PALOMAR HEALTH FOUNDATION IN THE AMOUNT OF \$3,500. BOARD MEMBER WASCO SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

BOARD PRESIDENT LUKOFF introduced the Wildlife Fund Grant proposal. Board members agreed to accept the slate of recommended Wildlife Fund Grants as presented.

BOARD MEMBER WILLIAMS MOTIONED TO APPROVE RESOLUTION NO. 2015-131, APPROVING FUNDING FOR THE SPRING QUARTER WILDLIFE FUND GRANT: NURTURED BY NATURE IN THE AMOUNT OF \$0. BOARD MEMBER WASCO SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

BOARD PRESIDENT LUKOFF introduced the Arts & Cultural Grant proposals. Board members agreed to accept the slate of recommended grants as presented.

BOARD MEMBER WASCO MOTIONED TO APPROVE RESOLUTION NO. 2015-132, APPROVING FUNDING FOR SPRING QUARTER ARTS AND CULTURAL GRANTS: 1) ART ANIMATES LIFE IN THE AMOUNT OF \$2,000; BOYS & GIRLS CLUB OF SAN MARCOS IN THE AMOUNT OF \$1,000; AND 3) SAN MARCOS ARTS COUNCIL IN THE AMOUNT OF \$2,000. BOARD MEMBER BURTON SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

CONSENT CALENDAR

BOARD MEMBER BURTON MOTIONED TO APPROVE THE CONSENT CALENDAR, BOARD MEMBER WILLIAMS SECONDED. THE MOTION PASSED BY UNANIMOUS VOICE VOTE.

6. **WAIVER OF TEXT** – Waived
7. **APPROVAL OF MINUTES** SMCF Board Meeting February 17, 2015 – Approved
8. **REPORT: FUND STATEMENT and ASSETS AVAILABLE FOR DISTRIBUTION** – Noted and Filed
9. **REPORT: FY 14/15 SUMMARY OF TRANSACTIONS** – Noted and Filed
10. **ORAL COMMUNICATIONS** – No members of the public requested to speak.

ITEMS FOR THE GOOD OF THE ORDER

11. **MISCELLANEOUS**

(a) Selection of next quarter's Grant Funding Committee

BOARD VICE-PRESIDENT WILLIAMS will serve as Chair for the next quarter. BOARD MEMBERS NUTTAL and BURTON will serve as the additional committee members and BOARD MEMBER HALL as alternate.

12. ADJOURNMENT

BOARD MEMBER BURTON MOTIONED TO ADJOURN THE MEETING, SECONDED BY BOARD MEMBER HALL. MOTION PASSED BY UNANIMOUS VOICE VOTE.

Meeting adjourned at 6:40 p.m.

Wendy Kaserman, Board Secretary

Colleen Lukoff, President

ATTEST:

Julia Covert, Recording Secretary

City of San Marcos Community Foundation
FY 14/15 Summary of Transactions

204-160100

Date	Check #	Payee	Description	Revenues	Expenditures	Balance
7/1/2014					Beginning Balance	1,295,463.04
<u>SM Community Foundation</u>						
7/2/2014	119088	SM Chamber	2014 Membership Renewal		(145.00)	
7/2/2014	119087	North County Philanthropy Council	Membership Renewal		(100.00)	
8/19/2014	119987	Foundation for Seniors Well Being	SMCF Grant Award		(1,200.00)	
8/19/2014	119980	Alzheimer's Association San Diego/Imperial Chap	SMCF Grant Award		(1,500.00)	
8/25/2014	120125	San Marcos Boys & Girls Club	SMCF Grant Award		(4,153.00)	
8/25/2014	120044	Casa de Amparo	SMCF Grant Award		(3,000.00)	
8/25/2014	120038	The Angels' Depot	SMCF Grant Award		(500.00)	
8/26/2014	120106	Partnerships with Industry	SMCF Grant Award		(2,000.00)	
8/26/2014	120097	North County Health Services	SMCF Grant Award		(4,315.00)	
9/15/2014	120521	Kiwanis Club of San Marcos	SMCF Grant Award		(1,500.00)	
9/16/2014	120542	Positive Action Community Theatre	SMCF Grant Award		(1,500.00)	
		Interest Earnings (Charges) Qtr Ended 9/30/14	Cash held at City		(2.35)	
		Interest Earnings Qtr Ended 9/30/14	SD Jewish Foundation	2,896.99		
		SD Jewish Foundation	Qtr Ended 9/30/14 Management Fee		(1,271.44)	
		Unrealized Gain/(Loss) Qtr ended 9/30/14			(23,623.89)	
10/14/2014	120982	REINS	SMCF Grant Award		(1,000.00)	
11/5/2014	121375	Franchise Tax Board	2013 CA Exempt Organization Return		(10.00)	
11/5/2014	121365	Comstock & Associates	2013 SMCF Tax Preparation		(595.00)	
11/5/2014	121357	Attorneys General of CA	Registration Renewal Fee		(25.00)	
11/19/2014	121440	Blackbaud, Inc.	Renewal fundraising solutions 11/5/14-11/4/15		(272.54)	
12/1/2014	121701	Bayshore Prepar Charter School	SMCF Grant Award		(2,855.00)	
12/1/2014	121740	San Marcos High School Music Boosters	SMCF Grant Award		(1,000.00)	
12/1/2014	121725	Meals-On-Wheels City of San Marcos	SMCF Grant Award		(2,000.00)	
12/12/2014	121865	Attorneys General of CA	Registration Renewal Fee		(25.00)	
12/15/2014	121933	SMUSD	SMCF Grant Award - Orchestral Program		(5,000.00)	
12/16/2014	122079	Tri-City Hospital Foundation	SMCF Grant Award		(4,500.00)	
		Interest Earnings (Charges) Qtr Ended 12/31/14	Cash held at City	4.84		
		Interest Earnings Qtr Ended 12/31/14	SD Jewish Foundation	27,515.04		
		SD Jewish Foundation	Qtr Ended 12/31/14 Management Fee		(2,198.70)	
		Unrealized Gain Qtr ended 12/31/14			(25,810.25)	
2/9/2015	122700	SD Grantmaker	2015 Membership Renewal		(525.00)	
2/12/2015	121933	SMUSD	VOID - SMCF Grant Award - Orchestral Program		5,000.00	
2/23/2015	122883	Just in Time for Foster Youth	SMCF Grant Award		(3,600.00)	
2/23/2015	122881	Interfaith Community Services	SMCF Grant Award		(6,534.00)	
2/24/2015	122899	Solutions for Change	SMCF Grant Award		(6,534.00)	
3/24/2015	123274	Secretary of State	Filing Fee for Statement of Information		(20.00)	
3/30/2015	123394	SM Middle School	SMCF Grant Award		(1,500.00)	
		Interest Earnings (Charges) Qtr Ended 3/31/15	Cash held at City	(16.12)		
		Interest Earnings Qtr Ended 3/31/15	SD Jewish Foundation	7,729.12		
		SD Jewish Foundation	Qtr Ended 3/31/15 Management Fee		(1,733.66)	
		Unrealized Gain Qtr ended 3/31/15			11,366.32	
5/26/2015	124281	CSU SM Foundation	SMCF Grant Award		(1,000.00)	
5/26/2015	124286	Elizabeth Hospice	SMCF Grant Award		(2,500.00)	
5/26/2015	124292	Fraternity House, Inc.	SMCF Grant Award		(2,524.00)	
5/26/2015	124308	Palomar College Foundation	SMCF Grant Award		(2,500.00)	
5/26/2015	124309	Palomar Health Foundation	SMCF Grant Award		(3,500.00)	
		Interest Earnings (Charges) Qtr Ended 6/30/15	Cash held at City	(14.60)		
		Interest Earnings Qtr Ended 6/30/15	SD Jewish Foundation	3,442.51		
		Unrealized Loss Qtr ended 6/30/15	Qtr Ended 6/30/15 Management Fee		(1,842.12)	
					(2,098.34)	
				53,021.75	(121,510.94)	

SM Wildlife Fund

25th Anniversary Event 204-250001

Balance of Wildlife Fund:
5,407.49

Now & Forever 204-250550
8/22/2014 CR #39753 Terri Williams
12/1/2014 CR #121701 Bayshore Prepar Charter School
1/21/2015 CR #45445 Coleen Lukoff
3/11/2015 CR #47491 Terri Williams

Balance of 25th Anniversary Event Fund:
34.55

Ending Balance 6/30/15 1,226,973.85

Balance of Now & Forever Fund:
4,480.00

(1) The management fee is calculated based on the average balance for the quarter. The fee is 0.5% of the average balance up to the first \$1,000,000 plus 0.25% of the average balance above \$1,000,000.

(2) The Jewish Foundation allocates interest received on a monthly basis.



Laura Rocha
San Marcos Community Foundation
City of San Marcos
1 Civic Center Drive
San Marcos, CA 92069-2949

FUND STATEMENT

**San Marcos Community Foundation Fund
For the Quarter Ending 6/30/2015**



4950 Murphy Canyon Road
San Diego, CA 92123
(858) 279-2740 tel
(858) 279-6105 fax
www.jcfsandiego.org

San Marcos Community Foundation Fund
Fund ID: Sanm
For the Quarter Ending 6/30/2015

ASSETS AND LIABILITIES

Market Value as of 06/30/2015

Long Term Pool	\$ 1,241,014.36
Total Assets	\$ 1,241,014.36

Liabilities and Fund Balance

Fund Balance	\$ 1,241,014.36
Total Liabilities and Fund Balance	\$ 1,241,014.36



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San Marcos Community Foundation Fund
Fund ID: Sanm
For the Quarter Ending 6/30/2015

FUND ACTIVITY SUMMARY

	Current Period	Year-To-Date
	<u>04/01/2015 - 06/30/2015</u>	<u>07/01/2014 - 06/30/2015</u>
BEGINNING FUND BALANCE	\$ 1,258,510.05	\$ 1,300,541.17
Contributions		
Additions	\$ 0.00	\$ 0.00
Total Contributions	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Investment Activity		
Interest & Dividends	\$ 5,210.45	\$ 45,023.40
Realized Gains (Losses)	(1,778.01)	(3,461.30)
Unrealized Gains (Losses)	(2,091.41)	(40,061.92)
Investment Expenses	(424.96)	(1,374.88)
Total Investment Activity	<u>\$ 916.07</u>	<u>\$ 125.30</u>
Disbursements		
Custodial Withdrawals	(17,000.00)	(54,000.00)
Foundation Support	(1,411.76)	(5,652.11)
Total Disbursements	<u>\$ (18,411.76)</u>	<u>\$ (59,652.11)</u>
Net Change	(17,495.69)	(59,526.81)
ENDING FUND BALANCE	<u><u>\$ 1,241,014.36</u></u>	<u><u>\$ 1,241,014.36</u></u>



Jewish
Community
Foundation

San Diego

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San Marcos Community Foundation Fund
Fund ID: Sanm
For the Quarter Ending 6/30/2015

FUND ACTIVITY DETAIL

Custodial Withdrawals

04/28/2015	San Marcos Community Foundation	\$ 17,000.00
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Total Custodial Withdrawals	<u>\$ 17,000.00</u>
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Laura Rocha
San Marcos Community Foundation
City of San Marcos
1 Civic Center Drive
San Marcos, CA 92069-2949

FUND STATEMENT

**S.M. Community Found - Now & Forever Fund
For the Quarter Ending 6/30/2015**



4950 Murphy Canyon Road
San Diego, CA 92123
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S.M. Community Found - Now & Forever Fund
Fund ID: Sanma
For the Quarter Ending 6/30/2015

ASSETS AND LIABILITIES

Market Value as of 06/30/2015

Long Term Pool	\$ 3,678.39
Total Assets	\$ 3,678.39

Liabilities and Fund Balance

Fund Balance	\$ 3,678.39
Total Liabilities and Fund Balance	\$ 3,678.39



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S.M. Community Found - Now & Forever Fund
Fund ID: Sanma
For the Quarter Ending 6/30/2015

FUND ACTIVITY SUMMARY

	Current Period	Year-To-Date
	<u>04/01/2015 - 06/30/2015</u>	<u>07/01/2014 - 06/30/2015</u>
BEGINNING FUND BALANCE	\$ 3,680.65	\$ 0.00
Contributions		
Additions	\$ 0.00	\$ 3,680.00
Total Contributions	<u>\$ 0.00</u>	<u>\$ 3,680.00</u>
Investment Activity		
Interest & Dividends	\$ 15.39	\$ 131.79
Realized Gains (Losses)	(5.32)	(10.23)
Unrealized Gains (Losses)	(6.93)	(104.24)
Investment Expenses	(1.25)	(3.89)
Total Investment Activity	<u>\$ 1.89</u>	<u>\$ 13.43</u>
Disbursements		
Foundation Support	(4.15)	(15.04)
Total Disbursements	<u>\$ (4.15)</u>	<u>\$ (15.04)</u>
Net Change	(2.26)	3,678.39
ENDING FUND BALANCE	<u><u>\$ 3,678.39</u></u>	<u><u>\$ 3,678.39</u></u>

**SAN MARCOS COMMUNITY FOUNDATION
TREASURER'S INVESTMENT REPORT
JUNE 30, 2015**

TYPE OF INVESTMENT	INSTITUTION	YIELD	MATURITY DATE	MARKET/FAIR VALUE	% OF PORTFOLIO
Cash and Investments - Pooled with the City	Various	0.73%	(1)	(13,204)	-1.07%
Deposit with Jewish Community Foundation - Endowment	Various	(2)	(1)	1,241,014	100.77%
Deposit with Jewish Community Foundation - Now & Forever Fund	Various	(2)	(1)	<u>3,678</u>	0.30%
Total Cash and Investments:				<u><u>\$ 1,231,488</u></u>	100.00%

(1) Liquid and currently available.

(2) See attached reports provided by the Jewish Community Foundation.