



AGENDA

CHINO HILLS COMMUNITY FOUNDATION
REGULAR MEETING
MONDAY, NOVEMBER 18, 2024
4:00 P.M. PUBLIC MEETING/PUBLIC HEARINGS

CIVIC CENTER, CITY COUNCIL CHAMBERS
14000 CITY CENTER DR., CHINO HILLS, CALIFORNIA

This agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action shall be taken on any item not appearing on the agenda unless the Chino Hills Community Foundation Board makes a determination that an emergency exists or that a need to take immediate action on the item came to the attention of the Board subsequent to the posting of the agenda. The Board Secretary has on file copies of written documentation relating to each item of business on this Agenda available for public inspection in the City of Chino Hills Community Services Department, and on the Board's website at www.chinohillsfoundation.org/chcf-board. Materials related to an item on this Agenda submitted to the Chino Hills Community Foundation Board after distribution of the agenda packet are available for public inspection in the Chino Hills Community Services Department at 14000 City Center Drive, Chino Hills, CA during normal business hours.

Speaker Cards - Those persons wishing to address the Chino Hills Community Foundation Board on any matter, whether or not it appears on the agenda, are requested to complete and submit to the Board Secretary a "Request to Speak" form available at the entrance to the Chino Hills Community Room. In accordance with the Public Records Act, any information you provide on this form is available to the public. **You are not required to provide personal information in order to speak, except to the extent necessary for the Foundation Secretary to call upon you.** Comments will be limited to three minutes per speaker. Similarly, email addresses of attendees are captured by the zoom software and are subject to the Public Records Act.

Pursuant to the Executive Order, and in compliance with the Americans with Disabilities Act, if you need special assistance to participate in the Chino Hills Community Foundation Board, please contact the Community Services Department at (909) 364-2712 within 48 hours of the meeting.

PLEASE SILENCE ALL ELECTRONIC DEVICES WHILE BOARD IS IN SESSION. Thank you.

FOUNDATION BOARD MEMBERS

PETER J. ROGERS, CHAIR
CYNTHIA MORAN, VICE CHAIR
MARY FAULHABER, SECRETARY
PETER PIRRITANO, TREASURER

DARRIN LEE
DELINA LEWIS
GRACE CAPPS
SAMANTHA JAMES-PEREZ

DARRYLL GOODMAN
DENISE CATTERN
KATHLEEN SMITH
SPENCER BOGNER

DAVID KRAMER
GLEN ANDERSON
RICK SHIBA
SYLVIA NASH

4:00 P.M. – CALL TO ORDER/ROLL CALL**PLEDGE OF ALLEGIANCE TO THE FLAG**

1. **PUBLIC COMMENTS:** At this time members of the public may address the Board Members regarding any items within the subject matter jurisdiction of the Board, whether or not the item appears on the agenda, except testimony on Public Hearing items must be provided during those hearings. Please complete and submit to the Foundation Secretary a "Request to Speak" card. Comments will be limited to three minutes per speaker.

FOUNDATION DEPARTMENT BUSINESS

CONSENT CALENDAR (5 ITEMS) – *All matters listed on the Consent Calendar are considered routine by the Foundation Board and may be enacted by one motion in the form listed below. There will be no separate discussion of these items unless, before the Foundation Board votes on the motion to adopt, Members of the Foundation Board or staff request the matter to be removed from the Consent Calendar for separate action. Removed consent items will be discussed immediately after the adoption of the balance of the Consent Calendar.*

2. Approve September 16, 2024, Foundation Meeting Minutes.
3. Receive and file Quarterly Investment Report as of September 30, 2024.
4. Receive and file Preliminary Financial Report as of October 31, 2024.
5. Approve FY23/24 Audit Report.
6. Recommend approval of re-appointment of board members Cynthia Moran and Peter Rogers for a term ending December 31, 2028, to the Chino Hills City Council.

DISCUSSION CALENDAR – *This portion of the Foundation Agenda is for all matters where staff and public participation is anticipated. Please complete and submit a speaker card to the Foundation Secretary. Comments will be limited to three minutes per speaker.*

7. Discuss a donation to the City of Chino Hills for the Bill Hughes Arena in the amount of \$2,500 and approve a budget amendment in the amount of \$2,500 for a donation to the City of Chino Hills.
8. Review Calendar.

COMMITTEE REPORTS

Chair Rogers

- Executive Committee
- Board Development Committee
- Wine Walk Subcommittee

Treasurer Peter Pirritano

- Finance & Investment Committee
- Fund Development Committee

Board Member Denise Cattern

- Public Affairs Committee

Board Member Glen Anderson

- chARTS

Board Member Grace Capps

- Strategic Committee

Secretary Mary Faulhaber

- Volunteer Committee

BOARD COMMENTS

ADJOURNMENT

MINUTES

Date: 11-18-24

Item No: 02

CHINO HILLS COMMUNITY FOUNDATION

SEPTEMBER 16, 2024
REGULAR MEETING

CHINO HILLS, CALIFORNIA

Board Chair Rogers called the Chino Hills Community Foundation Meeting to order at 4:02 p.m.

PRESENT: BOARD MEMBERS: PETER ROGERS
GLEN ANDERSON
SPENCER BOGNER
GRACE CAPPS
DENISE CATTERN
DARRYLL GOODMAN
SAMANTHA JAMES-PEREZ
CYNTHIA MORAN
SYLVIA NASH
PETER PIRRITANO
KATHLEEN SMITH
RICK SHIBA

ABSENT: BOARD MEMBERS: MARY FAULHABER
DAVID KRAMER
DARRIN LEE
DELINIA LEWIS

ALSO PRESENT: JONATHAN MARSHALL, COMMUNITY SERVICES DIRECTOR
MELISSA ARMIT, COMMUNITY SERVICES MANAGER
SARAH SNYDER, MANAGEMENT ANALYST II
MARLENE SIU, FOUNDATION SECRETARY

PLEDGE OF ALLEGIANCE TO THE FLAG

Led by Board Chair Rogers.

PUBLIC COMMENTS

None.

INTRODUCTION

Board Chair Rogers introduced Management Analyst II, Sarah Snyder, to the board, and invited her to say a few words. She informed the Board she has worked for the City for 18 years, mostly in Community Services but most recently in the City Managers office for the past two years. She is pleased to be back in the department.

FOUNDATION DEPARTMENT BUSINESS

CONSENT CALENDAR

Board Chair Rogers announced the consent calendar and asked the Board if there were any items to pull.

A motion was made by Board Member Nash and seconded by Board Member Anderson, to approve the Consent Calendar items, as presented:

MINUTES

The Board members approved the July 15, 2024, Chino Hills Community Foundation Meeting Minutes, as presented.

QUARTERLY INVESTMENT REPORT

The Board members received and filed the Quarterly Investment Report as of June 30, 2024, as presented.

PRELIMINARY FINANCIAL REPORT

The Board members received and filed the Preliminary Financial Report as of August 31, 2024, as presented.

Motion carried as follows:

AYES: BOARD MEMBERS: ROGERS, ANDERSON, BOGNER, CAPPS, CATTERN, GOODMAN, JAMES-PEREZ, MORAN, NASH, PIRRITANO, SMITH, SHIBA.

NOES: BOARD MEMBERS: NONE.

ABSENT: BOARD MEMBERS: FAULHABER, KRAMER, LEE, LEWIS.

ABSTAIN: BOARD MEMBERS: CATTERN (item #3).

DISCUSSION CALENDAR

DISCUSS 2024-2029 STRATEGIC PLAN

The Board held discussion regarding the updated 2024-2029 Strategic Plan. Board Member Capps informed the Board that the plan has been refreshed for the next five years. She stated that the content has remained the same, but some dates and wording have been updated.

A motion was made by Board Member Nash and seconded by Board Member Smith, to approve the 2024-2029 Strategic Plan, as presented.

Motion carried as follows:

AYES: BOARD MEMBERS: ROGERS, ANDERSON, BOGNER, CAPPS, CATTERN, GOODMAN, JAMES-PEREZ, MORAN, NASH, PIRRITANO, SMITH, SHIBA.

NOES: BOARD MEMBERS: NONE.

ABSENT: BOARD MEMBERS: FAULHABER, KRAMER, LEE, LEWIS.

ABSTAIN: BOARD MEMBERS: NONE.

REVIEW THE CHINO HILLS COMMUNITY FOUNDATION DOWNTOWN ART GALLERY AT THE SHOPPES POLICIES AND PROCEDURES MANUAL

Board Member James-Perez provided an update to the Board regarding the new manual for the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes. She highlighted key points including:

- Revenue from artists' sales has increased from 10% to 20%, which is split equally between the City and The Shoppes.
- A donation box policy was added, as well as a form to document acceptance and distribution of funds received from the donation box.
- A policy for the performance area was added, where special performance events are held, as well as a document for acceptance and distribution of funds from those performances.

Board Member Nash asked if there was any survey of artists done to inquire how well the increase in the sales commission would be received. Board Member James-Perez confirmed she spoke with some of the artists, and Board Member Anderson added that the artists are thankful to showcase their work and not as concerned with the additional commission. After some discussion, both agreed in the future, the commission could be increased further. Board Member Nash inquired if the donation box could include comments as well. Board Members Anderson agreed visitors could drop comments in as desired. He mentioned the box contains two keys, to ensure dual control when documenting and processing donations. All proceeds from the box will go to the Foundation.

Board Chair Rogers suggested highlighting the difference between the donation box versus the performance entrance fee, with the Board. Board Member James-Perez explained the donation box was suggested by visitors, who wanted an opportunity to provide monetary donations as they visited the gallery. The performance studio fee will be sold as an entrance fee for viewers to watch the performance scheduled and can accrue up to \$400 in revenue; at \$10 per ticket, with a maximum of 40 seats. Half of the total revenue will go to the performer, and the other half will be split equally between the Foundation and The Shoppes.

Board Member Capps questioned if in the procedure, board members can include a receipt to document that the money was deposited to the City and received by the performer. Board Member Anderson confirmed a document is included in the policy, under Performance Studio Proceeds form "Attachment E", which serves this purpose. Board Member Capps also suggested keeping the donation box away from the entrance.

Board Vice Chair Moran asked if staff had an opportunity to review the procedure. Board Member James-Perez confirmed that Community Services Manager Armit reviewed the procedure prior to this discussion amongst the board members. Board Vice Chair Moran asked the difference between a “business day” and “calendar day” in the procedure. Board Member James-Perez clarified “business days” do not include weekends.

Board Member Cattern asked about the alcohol permit requirements. Board Member James-Perez clarified if alcohol is to be served at an art gallery event, a permit is required and only 15 events per year will be allowed. She confirmed with Community Services Manager Armit that if there is a public event where there is an entrance fee, an Alcoholic Beverage Control (ABC) license is required, and that can be requested through Community Services Manager Armit, a minimum of 45 calendar days before the event. Board Member Cattern inquired regarding the rules and management of alcohol distribution at events. Community Services Manager Armit informed the Board that the criteria are the same for Wine Walk; volunteers must check IDs, everyone must be over the age of 21 that is served, and no one is overserved. These and all state guidelines must be adhered to with the license. She clarified for the Board a private event, not accepting donations of any kind, does not require an ABC permit. Board Member Cattern commented that the performance studio was hot during the art gallery reception, and asked if fans can be brought in in the future. Board Member Anderson stated he has had conversations with Board Member Goodman to resolve the issue.

A motion was made by Board Member Goodman, and seconded by Board Member Shiba, to approve the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes Policies and Procedures Manual as presented.

Motion carried as follows:

AYES: BOARD MEMBERS: ROGERS, ANDERSON, BOGNER, CAPPS, CATTERN, GOODMAN, JAMES-PEREZ, MORAN, NASH, PIRRITANO, SMITH, SHIBA.

NOES: BOARD MEMBERS: NONE.

ABSENT: BOARD MEMBERS: FAULHABER, KRAMER, LEE, LEWIS.

ABSTAIN: BOARD MEMBERS: NONE.

DISCUSS MOVING THE REGULAR MEETING DATE OF JANUARY 20 AND REVIEW CALENDAR

Board Chair Rogers informed the Board that the upcoming 2025 Martin Luther King Jr. Holiday falls on the third Monday of the month, which coincides with the January 2025 meeting date, and the Board must vote to change the date of the January meeting so that City staff will be working. He asked that the Board agree to move the January 2025 meeting to the second Monday of the month, January 13th.

A motion was made by Board Member Cattern, and seconded by Board Member Goodman, to move the meeting date to January 13, 2025.

Motion carried as follows:

AYES: BOARD MEMBERS: ROGERS, ANDERSON, BOGNER, CAPPS, CATTERN, GOODMAN, JAMES-PEREZ, MORAN, NASH, PIRRITANO, SMITH, SHIBA.

NOES: BOARD MEMBERS: NONE.

ABSENT: BOARD MEMBERS: FAULHABER, KRAMER, LEE, LEWIS.

ABSTAIN: BOARD MEMBERS: NONE.

Community Services Manager Armit reminded Board Chair Rogers to review the 2025 calendar, specifically the tentative concert series dates. She advised board members to review the 2026 calendar as well, before the reservations are opened to the public. Board Member Goodman brought up the March Kids Art Show event missing from the calendar, and Board Member Anderson informed the Board the chARTs Committee agreed to host the event on March 22nd.

COMMITTEE REPORTS

Board Chair Rogers

- WINE WALK COMMITTEE – Board Chair Rogers stated the ticket limit for Wine Walk this year is 1,400 in ticket sales, and 200 of those are VIP tickets for sale to the public, and 100 additional VIP tickets are held for event sponsors of \$1,000 or more. He noted the VIP ticket price increased this year, and still sold out in a day and a half. Community Services Manager Armit confirmed there are 479 general admission tickets left for sale. Board Chair Rogers informed the Board sponsorships are going well, with plenty of businesses contributing to the overall success of the event. He predicted this year's event will be the most profitable to date. There will be a few changes to this year's events including a newly added hydration station.

Board Member Shiba stated he is waiting for a response from a couple breweries who may participate in the event. Board Member Smith stated that she received confirmation of participation from the new Mexican restaurant, Los Patrones. He added after this week, locations will be mapped with wine assignments, so there will be no additional business participants. Board Member Goodman asked how much profit was made at last years' event, and Board Chair Rogers responded \$123,500. Board Member Goodman inquired about raising the available tickets to 1,500, and Board Chair Rogers responded it is not possible at this time. Board Member Goodman questioned if it could be possible if the space was increased,

and Board Chair Rogers responded the Board could review the potential for next year.

Board Member Cattern

- PUBLIC AFFAIRS COMMITTEE – Board Member Cattern informed the Board of all the publicity the Foundation's events have received in the Chino Valley Champion Newspaper. She commented that the newspaper is always eager to support the Foundation's efforts.

Board Member Glen Anderson

- chARTS COMMITTEE –
 - Concert Series – Board Member Anderson informed the Board the Andy Vargas concert was successful and he has committed to return for another concert next September. Board Member Anderson added Andy Vargas' backup group is also interested in playing their own concert. Board Chair Rogers informed the Board that the Andy Vargas show sold out, at around 130-140 tickets and the bar sales totaled at around \$1,600. Board Chair Rogers and Board Member Anderson agreed the concert series are profitable events. Board Member Anderson asked if in the future, the financial statistics will be provided by Management Analyst Snyder. Community Services Manager Armit confirmed Management Analyst Snyder will be able to assist as duties are slowly transitioned over to her.
 - Art Gallery – Board Member Anderson stated the sales at the gallery have been increasing, and there is major support from the community, including Marianne Napoles from The Chino Valley Champion Newspaper. The Kids Art program is the current feature, which will run through November. The most recent addition to the gallery is the performance stage area. The private room in the back features a stage and sitting area, holding 40 seats, maybe 50, depending on the event. Bookings will start slowly, with artist talks, featured two Saturdays a month. He is hoping artist workshops and other projects will create additional exposure for the gallery and the artists' work. He added once the performance dates are set the marketing will begin.
- Strategic Committee – Board Member Anderson introduced Grace Capps as the new chair. Board Member Capps added that after Wine Walk, she would like to call a meeting with the Executive Committee, and chairs of each committee, to discuss future goals of the Board.

Board Secretary Faulhaber

- VOLUNTEER COMMITTEE – Board Chair Rogers provided an update on behalf of Board Secretary Faulhaber. He stated around 82 volunteers have committed to

volunteering for Wine Walk, and a volunteer meeting will be held on October 7th, at the Community Center, at 6 p.m.

BOARD COMMENTS

Bogner: Board Member Bogner commended Board Member James-Perez for her work on the Art Gallery policy and procedure. He asked if there is a digital record of what is displayed at the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes. Board Member Anderson confirmed a website was created for the gallery by a volunteer, and it features a photo archive of artwork displayed at the gallery.

Anderson: Board Member Anderson thanked Board Member Goodman for his support for the art events, and thanked Board Member James-Perez for all her work on the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes policy.

Moran: Board Vice Chair Moran pointed out that the Foundation's logo is not very visible on a white banner, so to keep that in mind for future marketing.

Nash: Board Member Nash thanked Board Member Anderson and Board Member James-Perez, and volunteers, that helped with the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes Annual Reception event.

Cattern: Board Member Cattern praised Board Member Anderson and Board Member James-Perez for their work on the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes Art Gallery Annual Reception event. She stated the event was extremely enjoyable and the Board could consider holding more than one per year. She invited everyone to attend the Historical Society's upcoming meeting on Monday Oct 14th, at the Community Center at 7 p.m., and the topic is La Vida Hot Springs.

Shiba: Board Member Shiba agreed the Chino Hills Community Foundation Downtown Art Gallery at The Shoppes Art Gallery Annual Reception was a pleasant event, and he appreciated the activities provided. He mentioned he has recruited two wine makers to pour at this year's Wine Walk event, one from Michael David and another from Cordon.

ADJOURNMENT

Board Chair Rogers adjourned the meeting at 5:07 p.m.

Respectfully submitted by:

Marlene Siu, Senior Administrative Assistant
Community Services Department, City of Chino Hills

CHINO HILLS COMMUNITY FOUNDATION
REGULAR MEETING

SEPTEMBER 16, 2024

Signed by:

Mary Faulhaber, Board Secretary
Chino Hills Community Foundation



City of Chino Hills

MEMORANDUM

DATE: OCTOBER 17, 2024

TO: BOARD OF DIRECTORS
CHINO HILLS COMMUNITY FOUNDATION

VIA: JONATHAN MARSHALL
COMMUNITY SERVICES DIRECTOR

FROM: CHRISTA BUHAGIAR, INVESTMENT TRUSTEE *CB*

SUBJECT: QUARTERLY INVESTMENT TRUSTEE REPORT

To comply with the Bylaws of the Chino Hills Community Foundation, attached is the Quarterly Investment Trustee Report for the quarter ended September 30, 2024.

In the event you have any questions, please feel free to contact Nicole Lugotoff, Accounting Supervisor, at (909) 364-2648.

CB:NL:lm

Attachment

cc: Melissa Armit, Community Services Manager

**Chino Hills Community Foundation
Quarterly Investment Trustee Report
For the Quarter Ending September 30, 2024**

Description	Cost Value	Market Value	% Yield Earned
Cash and Cash Equivalents			
Citizens Business Bank - Checking Account	\$ 92,815	\$ 92,815	0.02%
LAIF	811,910	813,583	4.58%
Petty Cash	300	300	N/A
Total Funds Held by Foundation	<u>\$ 905,025</u>	<u>\$ 906,698</u>	

Blended Yield of Cash and Investments	4.11%
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Benchmarks:	
LAIF	4.58%
6mo U.S. Treasury	4.38%
2yr U.S. Treasury	3.66%
5yr U.S. Treasury	3.58%

In accordance with the Bylaws of the Chino Hills Community Foundation Article XI, Section 1, the Investment Trustee shall render an accounting of the investment transactions concerning the Foundation to the Board of Directors at least quarterly.



Christina Buhagiar
Investment Trustee

Chino Hills Community Foundation
Statement of Revenues, Expenditures and Changes in Fund Balances
September 30, 2024

	<u>Fiscal Year 24/25</u>
Revenues:	
Interest income	\$ 4
Other revenues	2,047
Donations	74,180
Ticket sales	6,015
Fair Market value	2,776
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Total Revenues	85,022
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Expenditures:	
Memberships and certifications	-
Computer services	-
Contractual services	4,100
Financial services	427
Professional services	-
Liability insurance	-
Postage and express delivery	-
Printing and photocopy services	586
Special parts and supplies	6,346
Equipment rental	-
Taxes and assessments	-
Permits and fees	-
Special departmental expense	-
	<hr/>
Total Expenditures	11,459
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Excess of revenues over (under) expenditures	\$ 73,563
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Fund Balances:	
Beginning of fiscal year	\$ 831,357
Excess of revenues over (under) expenditures	73,563
	<hr/>
End of fiscal year	\$ 904,920 A
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A The ending fund balance amount of \$904,920 differs from the bank balance of \$905,025. The difference of (\$105) is the outstanding check.

STAFF REPORT

TO: BOARD MEMBERS

FROM: JONATHAN MARSHALL
COMMUNITY SERVICES DIRECTOR

DATE: NOVEMBER 18, 2024

ITEM NO.: 04

SUBJECT: FINANCIAL REPORT

RECOMMENDATION:

Receive and file the Preliminary Financial Report as of October 31, 2024.

BACKGROUND/ANALYSIS:

The Financial Report as of October 31, 2024, is attached for your review. The purpose of the Financial Report is to inform the Board about the financial progress of the Foundation in meeting its service mission. The information includes the budgetary information for the Foundation's annual financial plan as well as the actual resources received and the use of these resources in fulfilling the financial plan.

Unrestricted Funds:

These funds are donations that are available to use for any purpose. These funds may go towards operating expenses or to a particular project. The Unrestricted balance as of October 31, 2024, is \$786,536.

Temporarily Restricted:

These funds are donations which the donor has designated or restricted use to a particular purpose or project.

- A. Chino Hills Community Center Fund – The board designated the funds collected from the Buy-A-Brick program to be used for enhancements to the Community Center. The board, at the March 2016 meeting, approved a donation of \$10,000; at the September 2019 meeting, an additional \$6,700 was approved.
- B. Cultural Arts Committee – The board designated the funds raised from certain “cultural” events be used for the purpose of organizing more events with the same purpose.
- C. The Howard and Nikki Applebaum Foundation – In December 2019, the Applebaum Foundation donated \$3,000 for special needs programs.

Permanently Restricted:

At the May 22, 2023, board meeting, the board voted to dissolve the Endowment Fund. They voted to transfer \$100,764 to the Unrestricted Fund and donate \$25,000 to the City of Chino Hills for the All-Inclusive Crossroads Park project. The permanently restricted balance as of October 31, 2024, is \$47,142.

CHINO HILLS COMMUNITY FOUNDATION

Statement of Activities

As of October 31, 2024

	Adopted Budget	Amended Budget	Actuals					Total	Variance
			Unrestricted	Community Center Fund Temporarily Restricted	Cultural Arts Committee Temporarily Restricted	Special Needs Temporarily Restricted	Endowment Fund Permanently Restricted		
Operating Revenue:									
Contributions:									
Donations	\$ 75,000	\$ 75,000	\$ 83,350	\$ -	\$ 3,500	\$ -	\$ -	\$ 86,850	\$ 11,850
Special Events	91,250	91,250	560	-	8,049	-	-	8,609	(82,641)
Interest Income	-	-	12,164	-	-	-	-	12,164	12,164
Total Operating Revenue	166,250	166,250	96,074	-	11,549	-	-	107,624	(58,626)
Operating Expenses:									
Program Services:									
Adopt-A-Family Program	2,400	2,400	-	-	-	-	-	-	(2,400)
Summer Day Camps	17,200	17,200	-	-	-	-	-	-	(17,200)
Utility Box Art Program	10,000	20,000	-	-	-	-	-	-	(20,000)
AED Machines	4,200	4,200	-	-	-	-	-	-	(4,200)
Chino Hills Historical Society	2,500	2,500	-	-	-	-	-	-	(2,500)
Total Program Expenses	36,300	46,300	-	-	-	-	-	-	(46,300)
Supporting Services:									
Fundraising	60,631	60,631	34,934	-	5,749	-	-	40,683	(19,948)
Administration	17,800	18,510	8,559	-	-	-	-	8,559	(9,951)
Total Support Services	78,431	79,141	43,493	-	5,749	-	-	49,242	(29,899)
Total Operating Expenses	114,731	125,441	43,493	-	5,749	-	-	49,242	(76,199)
Changes in Net Assets	\$ 51,519	\$ 40,809	\$ 52,582	\$ -	\$ 5,800	\$ -	\$ -	\$ 58,382	\$ 17,573
Net Assets, beginning of the year	811,314	708,514	733,954	7,127	40,134	3,000	47,142	831,357	
Net Assets, end of the year	<u>\$ 862,833</u>	<u>\$ 749,323</u>	<u>\$ 786,536</u>	<u>\$ 7,127</u>	<u>\$ 45,934</u>	<u>\$ 3,000</u>	<u>\$ 47,142</u>	<u>\$ 889,739</u>	

CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Activities
As of October 31, 2024

	PROGRAM SERVICES	Fundraising			Administration	
		2024			General	
	Donations	Wine Walk	chARTS	Total	Management	Total
Operating Revenues:						
Contributions:						
Sales	\$ -	\$ -	\$ 6,015	\$ 6,015	\$ -	\$ 6,015
Donations/Sponsorships	20,000	63,350	3,500	66,850	-	86,850
Other Revenues	-	560	2,034	2,594	-	2,594
Interest Income	12,164	-	-	-	-	12,164
	32,164	63,910	11,549	75,459	-	107,624
Operating expenses:						
Licenses & Permits	-	-	-	-	-	-
Memberships	-	-	-	-	-	-
Liability Insurance	-	-	-	-	6,337	6,337
Financial Services	-	358	-	358	69	427
Computer Services	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-
Advertising & Promotion	-	-	-	-	-	-
Printing Services	-	1,959	-	1,959	-	1,959
Postage	-	-	-	-	-	-
Office Supplies	-	-	-	-	-	-
Special Parts and Supplies	-	6,667	1,649	8,316	2,153	10,469
Concessions	-	-	-	-	-	-
Administrative Overhead	-	-	-	-	-	-
Entertainment	-	-	4,100	4,100	-	4,100
Catering and Refreshments	-	-	-	-	-	-
Rentals	-	25,949	-	25,949	-	25,949
Taxes	-	-	-	-	-	-
Scholarships, Grants & Awards	-	-	-	-	-	-
	\$ -	\$ 34,934	\$ 5,749	\$ 40,683	\$ 8,559	\$ 49,242
Changes in Net Assets	\$ 32,164	\$ 28,976	\$ 5,800	\$ 34,777	\$ (8,559)	\$ 58,382

CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Activities
Cultural Arts Committee
As of October 31, 2024

	2024			
	Kids Art Exploration	Art Gallery	Concert Series	Total
Operating Revenues:				
Contributions:				
Sales	\$ -	\$ -	\$ 6,015	\$ 6,015
Donations/Sponsorships	-	-	3,500	3,500
Advertising	-	-	-	-
Raffles & Auctions	-	-	-	-
Commission Sales	-	339	-	339
Concessions	-	-	1,695	1,695
Other	-	-	-	-
Interest Income	-	-	-	-
	-	339	11,210	11,549
Operating expenses:				
Licenses & Permits	-	-	-	-
Liability	-	-	-	-
Financial Services	-	-	-	-
Computer Services	-	-	-	-
Contractual Services	-	-	-	-
Advertising & Promotion	-	-	-	-
Printing Services	-	-	-	-
Postage	-	-	-	-
Office Supplies	-	-	-	-
Special Parts and Supplies	-	1,079	570	1,649
Concessions	-	-	-	-
Administrative Overhead	-	-	-	-
Entertainment	-	-	4,100	4,100
Catering and Refreshments	-	-	-	-
Rentals	-	-	-	-
Taxes	-	-	-	-
Scholarships, Grants & Awards	-	-	-	-
Donations	-	-	-	-
	\$ -	\$ 1,079	\$ 4,670	\$ 5,749
Changes in Net Assets	\$ -	\$ (740)	\$ 6,540	\$ 5,800



THE CHINO HILLS COMMUNITY FOUNDATION

FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

FINANCIAL STATEMENTS

DRAFT

Focused
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THE CHINO HILLS COMMUNITY FOUNDATION

Financial Statements
For the Years Ended June 30, 2024 and 2023

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THE CHINO HILLS COMMUNITY FOUNDATION

Financial Statements
For the Years Ended June 30, 2024 and 2023

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FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
of Chino Hills Community Foundation
Chino Hills, California

Opinion

We have audited the accompanying financial statements of Chino Hills Community Foundation (the Foundation), which comprise the statement of financial position as of June 30, 2024 and 2023, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



To the Board of Directors
of Chino Hills Community Foundation
Chino Hills, California

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Very truly yours,

Lance, Soll & Lughard, LLP

Irvine, California
_____, 2024

THE CHINO HILLS COMMUNITY FOUNDATION
Statements of Financial Position
June 30, 2024 and June 30, 2023

	2024	2023
Assets:		
Cash and cash equivalents	\$ 818,515	\$ 753,368
Receivables:		
Accounts	5,031	-
Accrued interest	8,501	5,634
Total Assets	\$ 832,047	\$ 759,002
Liabilities:		
Current Liabilities:		
Accounts payable	\$ 690	\$ 569
Total Liabilities	690	569
Net Assets:		
Without donor restrictions	743,953	643,555
With donor restrictions	87,404	114,878
Total Net Assets	831,357	758,433
Total Liabilities and Net Assets	\$ 832,047	\$ 759,002

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Activities
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues:			
Ticket sales	\$ 86,812	\$ 11,465	\$ 98,277
Interest income	36,838	1,886	38,724
Special events, net of direct expenses	82,200	10,000	92,200
Donations/Sponsorships	28,751	-	28,751
Net assets reclassified to restrictions for donation matching	15,000	(15,000)	-
Other revenue	1,547	5,692	7,239
Total Operating Revenues	251,148	14,043	265,191
Operating Expenses:			
Program Services:			
Adopt-A-Family Program	1,292	-	1,292
Summer Day Camps	15,600	-	15,600
Utility Box Art Program	6,925	-	6,925
Heartsafe/Bleedsafe Chino Valley	4,200	-	4,200
Bike Repairs Stations	10,000	-	10,000
Inclusive Playground	-	25,000	25,000
Torrey Pines Rehabilitation Project	50,000	-	50,000
Vila Borda Dog Park	5,000	-	5,000
Chino Hills Historical Society	2,500	-	2,500
Total Program Services	95,517	25,000	120,517
Supporting Services:			
Management and general	15,291	-	15,291
Fundraising	39,942	16,517	56,459
Total Supporting Services	55,233	16,517	71,750
Total Operating Expenses	150,750	41,517	192,267
Change in Net Assets	100,398	(27,474)	72,924
Net Assets - Beginning	643,555	114,878	758,433
Net Assets - Ending	\$ 743,953	\$ 87,404	\$ 831,357

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Activities
For the Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues:			
Ticket sales	\$ 78,345	\$ 2,250	\$ 80,595
Interest income	9,371	3,082	12,453
Special events, net of direct expenses	86,000	4,000	90,000
Donations/Sponsorships	181,086	6,000	187,086
Net assets reclassified to restrictions for donation matching	100,764	(100,764)	-
Other revenue	-	1,726	1,726
Total Operating Revenues	455,566	(83,706)	371,860
Operating Expenses:			
Program Services:			
Utility Box Art Program	6,441	-	6,441
Summer Day Camps	7,502	5,000	12,502
Heartsafe/Bleedsafe Chino Valley	4,200	-	4,200
Inclusive Playground	-	100,000	100,000
Mobile Rec	-	50,000	50,000
Show Wagon	-	50,000	50,000
Total Program Services	18,143	205,000	223,143
Supporting Services:			
Management and general	13,459	-	13,459
Fundraising	43,104	8,504	51,608
Total Supporting Services	56,563	8,504	65,067
Total Operating Expenses	74,706	213,504	288,210
Change in Net Assets	380,860	(297,210)	83,650
Net Assets - Beginning	262,695	412,088	674,783
Net Assets - Ending	\$ 643,555	\$ 114,878	\$ 758,433

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statements of Cash Flows
For the Years Ended June 30, 2024 and June 30, 2023

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities		
Increase in net assets	\$ 72,924	\$ 83,650
Adjustment to reconcile changes in net assets to net cash provided by (used for) operating activities:		
(Increase) decrease in assets:		
Accounts receivable	(5,031)	-
Interest receivable	(2,867)	(4,379)
Increase (decrease) in liabilities:		
Accounts payable	121	443
Net Cash Flows Provided by Operating Activities	<u>65,147</u>	<u>79,714</u>
Net Increase (Decrease) in Cash and Cash Equivalents	65,147	79,714
Cash and Cash Equivalents, July 1, 2023	<u>753,368</u>	<u>673,654</u>
Cash and Cash Equivalents, June 30, 2024	<u>\$ 818,515</u>	<u>\$ 753,368</u>

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Program Services									
	Donations									
	Adopt-A-Family Program	Summer Day Camps	Utility Box Art Program	Heartsafe/Bleedsafe Chino Valley	Bike Repairs Stations	Inclusive Playground	Torrey Pines Rehabilitation Project	Vila Borda Dog Park	Chino Hills Historical Society	Total Program Services
Licenses & Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Memberships	-	-	-	-	-	-	-	-	-	-
Liability Insurance	-	-	-	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-	-	-	-
Computer Services	-	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-	-
Printing Services	-	-	-	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-	-	-	-
Special Parts and Supplies	-	-	-	-	-	-	-	-	-	-
Entertainment	-	-	-	-	-	-	-	-	-	-
Catering and Refreshments	-	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-	-	-	-
Donations	1,292	15,600	6,925	4,200	10,000	25,000	50,000	5,000	2,500	120,517
Total Expenses	\$ 1,292	\$ 15,600	\$ 6,925	\$ 4,200	\$ 10,000	\$ 25,000	\$ 50,000	\$ 5,000	\$ 2,500	\$ 120,517

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Supporting Services						
	Fundraising						2024 Total
	Management and General	2023 Wine Walk	2024 Wine Walk	2024 Volunteer Recognition	chARTS	Total Supporting Services	
Licenses & Permits	\$ -	\$ 52	\$ -	\$ -	\$ 312	\$ 364	\$ 364
Memberships	450	-	-	-	-	450	450
Liability Insurance	6,046	-	-	-	-	6,046	6,046
Financial Services	319	374	292	-	50	1,035	1,035
Computer Services	7,108	-	-	-	-	7,108	7,108
Contractual Services	700	-	-	-	2,700	3,400	3,400
Printing Services	201	3,782	-	-	260	4,243	4,243
Postage	57	-	-	-	-	57	57
Special Parts and Supplies	310	8,200	-	913	2,238	11,661	11,661
Entertainment	-	-	-	300	10,750	11,050	11,050
Catering and Refreshments	-	-	-	1,217	-	1,217	1,217
Rentals	-	24,572	-	240	207	25,019	25,019
Taxes	100	-	-	-	-	100	100
Donations	-	-	-	-	-	-	120,517
Total Expenses	\$ 15,291	\$ 36,980	\$ 292	\$ 2,670	\$ 16,517	\$ 71,750	\$ 192,267

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Expenses
For the Year Ended June 30, 2023

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Program Services							
Donations							
	Summer Day Camps	Utility Box Art Program	Heartsafe/Bleedsafe Chino Valley	Inclusive Playground	Mobile Rec	Show Wagon	Total Program Services
Licenses & Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Memberships	-	-	-	-	-	-	-
Liability Insurance	-	-	-	-	-	-	-
Financial Services	-	-	-	-	-	-	-
Computer Services	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-
Printing Services	-	-	-	-	-	-	-
Postage	-	-	-	-	-	-	-
Special Parts and Supplies	-	-	-	-	-	-	-
Entertainment	-	-	-	-	-	-	-
Catering and Refreshments	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Donations	12,502	6,441	4,200	100,000	50,000	50,000	223,143
Total Expenses	\$ 12,502	\$ 6,441	\$ 4,200	\$ 100,000	\$ 50,000	\$ 50,000	\$ 223,143

The notes to financial statements are an integral part of this statement.

THE CHINO HILLS COMMUNITY FOUNDATION
Statement of Functional Expenses
For the Year Ended June 30, 2023

	Supporting Services							
		Fundraising						
	Management and General	2022 Wine Walk	2023 Wine Walk	2022 Donor Recognition	2023 Volunteer Recognition	chARTS	Total Supporting Services	2023 Total
Licenses & Permits	\$ -	\$ 65	\$ -	\$ -	\$ -	\$ 103	\$ 168	\$ 168
Memberships	240	-	-	-	-	-	240	240
Liability Insurance	5,629	-	-	-	-	-	5,629	5,629
Financial Services	461	726	231	-	-	70	1,488	1,488
Computer Services	6,017	-	-	-	-	-	6,017	6,017
Contractual Services	-	-	-	2,915	-	1,400	4,315	4,315
Printing Services	35	2,685	211	45	-	260	3,236	3,236
Postage	62	-	-	76	-	42	180	180
Special Parts and Supplies	940	12,653	-	261	1,413	1,779	17,046	17,046
Entertainment	-	-	-	-	300	4,850	5,150	5,150
Catering and Refreshments	-	-	-	-	988	-	988	988
Rentals	-	20,535	-	-	-	-	20,535	20,535
Taxes	75	-	-	-	-	-	75	75
Donations	-	-	-	-	-	-	-	223,143
Total Expenses	\$ 13,459	\$ 36,664	\$ 442	\$ 3,297	\$ 2,701	\$ 8,504	\$ 65,067	\$ 288,210

The notes to financial statements are an integral part of this statement.

I. SIGNIFICANT ACCOUNTING POLICIES

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Reporting Entity

The Chino Hills Community Foundation (the Foundation) was established to set up a permanent endowment fund to assist the government of the City of Chino Hills (the City) in improving the cultural, educational and recreational facilities and services for the citizens of the City. The major sources of revenue for the Foundation are ticket sales, sponsorships and donations.

B. Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

C. Accounting for Endowment Funds

Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 958-205-45 *Donor Restricted Endowment Fund* requires net asset classification of funds subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and enhanced disclosures for all endowment funds.

The Foundation has interpreted the law as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies permanently restricted endowment net assets at the original value of the gift donated to the permanent endowment.

The Foundation has adopted investment and distribution policies for endowment assets that attempt to provide acceptable long-term returns and protect the principal from inflation while assuming a moderate level of investment risk.

D. Revenue Recognition

All contributions are considered available for the Foundation's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as temporarily or permanently restricted support and increase the respective class of net assets. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increase unrestricted net assets.

Revenues from ticket sales are reflected in the accounting period in which the event occurs and netted for group discounts and membership discounts.

Investment income that is limited to specific uses by donor restrictions is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

E. Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with original maturities of three months or less.

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Fair Value Measurements

FASB ASC 820 (formerly SFAS No. 157) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

G. Advertising

The Foundation uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. There were no advertising expenses for the years ended June 30, 2024 and 2023.

H. Income Taxes

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. The Foundation may, however, be subject to tax on income which is not related to its exempt purpose. For the years ended June 30, 2024 and 2023, no provision for income taxes has been made.

FASB ASC No. 740 *Income Taxes* applies to not-for-profit organizations because their financial statements contain assertions related to the Foundation's tax-exempt status and determination of net earnings subject to unrelated business income tax. Should the Foundation lose its tax-exempt status, it could be subject to interest and penalties. No liability for unrecognized tax obligations was required. As of June 30, 2024, and 2023, no interest or penalties have been recognized associated with any tax positions.

The Foundation's Form 990, *Return of Organization Exempt from Income Tax*, for the years beginning 2021, 2022 and 2023 are subject to examination by the Internal Revenue Service, generally for three years after they were filed. Similarly, the Foundation's Form 199, *California Exempt Organization Annual Information Return*, for the tax years beginning 2020, 2021, 2022 and 2023 are subject to examination by the Franchise Tax Board, generally for four years after they were filed.

I. Functional Allocation of Expenses

The cost of providing the various programs and other activities has been summarized on a functional basis in the statement of activities.

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absences of donor grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated scholarships.

Net Assets with Donor Restriction – Net assets subject to donor- (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Foundation reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restriction and reported in the statements of activities as net assets released from restrictions.

K. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

L. Concentration of Credit Risk

The Foundation maintains cash balances at financial institutions located in California. Certain accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, the Foundation held cash in excess of federally insured limits.

The Foundation invests in money market funds. Investment securities in general, are subject to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that the changes in the value of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

Cash and cash equivalents held by the Foundation are reported in the accompanying financial statements as follows at June 30, 2024 and 2023:

	2024	2023
Cash and cash equivalents	\$ 818,515	\$ 753,368
Total	<u>\$ 818,515</u>	<u>\$ 753,368</u>
Deposits	\$ 67,881	\$ 38,579
Short-term investments	750,634	714,789
Total	<u>\$ 818,515</u>	<u>\$ 753,368</u>

THE CHINO HILLS COMMUNITY FOUNDATION
Notes to Financial Statements
For the Years Ended June 30, 2024 and 2023

NOTE 2: CASH AND CASH EQUIVALENTS

A. Fair Value Measurement and Application

The Foundation's recurring fair value measurements as of June 30, 2024 and 2023, was \$750,634 and \$714,789, respectively, with Level 2 inputs.

NOTE 3: ENDOWMENT

The Foundation, a 501(c)(3) organization, was formed as a means of establishing a permanent endowment fund and to hold and administer certain other assets for the support and benefit of the Foundation in order to further the charitable, educational and artistic purposes of the Foundation.

The Foundation's endowment as of June 30, 2024, includes only funds designated by Donors as endowments, and as of June 30, 2023, includes funds designated by the Foundation and by Donors as endowments; therefore, they are reported as permanently restricted.

The Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment and (b) the original value of subsequent gifts to the permanent endowment. The Foundation classifies as unrestricted net assets, those funds designated by the Board of Directors.

NOTE 4: NET ASSETS

Net assets as of June 30, 2024 and 2023, were comprised of the following:

	2024	2023
Without Donor Restrictions		
Unrestricted - available for programs	\$ 743,953	\$ 643,555
Total without donor restrictions	<u>743,953</u>	<u>643,555</u>
With Donor Restriction		
Temporarily Restricted- program and timing	40,262	69,622
Permanent Endowment by the California Community Foundation at the recommendation of John A. Kramer, "in memory of Gloria and Jack Kramer" *	<u>47,142</u>	<u>45,256</u>
Total with donor restriction	<u>87,404</u>	<u>114,878</u>
Total net assets	<u>\$ 831,357</u>	<u>\$ 758,433</u>

* The Foundation contributed matching portion was \$0 of the total \$47,142 Permanently Restricted Net Assets at June 30, 2024, and \$45,256 of the Permanently Restricted Net Assets at June 30, 2023.

NOTE 5: CONTINGENCIES

The Foundation is subject to claims and possible litigation incidental to its operations, including personal injury claims filed by visitors and employment-related claims filed by employees and former employees.

Idea Page

Idea Name			Idea Log #	
Board Member Sponsor				
Planned Start Period		Planned Finish Period		
Total Project Cost				
Current State				
Desired End State				

Improve Local Facilities

Improve current community facilities

Enhance Education

Provide opportunities for personal development and knowledge

Protect Environment

Mitigate risks to and sustain the beauty of our surroundings

Promote the Arts

Support the growth of and the exposure to the arts in the community

CHINO HILLS COMMUNITY FOUNDATION
THREE YEAR EVENT PLANNING SCHEDULE

*** Dates should be scheduled at least 6 months in advance ***

Dec	31 Volunteer Reception - Send Invitations		
	2024	2025	2026
JANUARY	TBD Volunteer Reception - Send Invitations 4 Kids Art Exploration Kickoff Mtg. 22 Board Meeting	TBD Volunteer Reception - Send Invitations 13 Board Meeting	TBD Volunteer Reception - Send Invitations 19 Board Meeting (conflict with MLK)
FEBRUARY	5 Volunteer Recognition 6 Concert Series #1: Tickets on Sale 7 Summer Rec Guide DEADLINE	TBD Summer Rec Guide DEADLINE 3 Volunteer Recognition TBD Concert Series #1 & 2: Tickets on Sale	TBD Summer Rec Guide DEADLINE 2 Volunteer Recognition TBD Concert Series #1: Tickets on Sale
MARCH	TBD Concert Series #1: Tickets on Sale TBD Concert Series #2: Tickets on Sale 18 Board Meeting 23 Kids Art Exploration	17 Board Meeting 22 Kids Art Exploration	16 Board Meeting TBD Kids Art Exploration TBD Concert Series #1: TBD
APRIL	12 Concert Series #1: Castella 17 Fall Rec Guide DEADLINE	29 Summer Rec Guide DEADLINE 5 Concert Series #1: TBD	
MAY	1-31 Art Show #1 - Sean Underwood 2 Artist Reception 1 Wine Walk Planning Begins 3 Concert Series #2 - Derek Bordeaux 13 Board Meeting 27 Wine Walk Webpage LIVE	1 Wine Walk Planning Begins 19 Board Meeting 17 Concert Series #2 - TBD 27 Wine Walk Webpage LIVE TBD Fall Rec Guide DEADLINE	1 Wine Walk Planning Begins 18 Board Meeting TBD Concert Series #2 - TBD 27 Wine Walk Webpage LIVE TBD Fall Rec Guide DEADLINE
JUNE	1-30 Art Show #1 - Sean Underwood	TBD Art Show #1	TBD Art Show #1
JULY	8 Concert Series #3: Tickets on Sale 15 Board Meeting 1-31 Art Show #1	21 Board Meeting TBD Art Show #1	20 Board Meeting TBD Art Show #1
AUGUST	1 Wine Walk Tickets on Sale 1-31 Art Show #2 - Anne Wang 1 Artist Reception: Anne Wang 21 Winter Rec Guide DEADLINE 22 Art Gallery Reception - 1 year	1 Wine Walk Tickets on Sale TBD Art Show #2 TBD Winter Rec Guide DEADLINE	1 Wine Walk Tickets on Sale TBD Concert Series #3 - TBD TBD Art Show #2 TBD Winter Rec Guide DEADLINE
SEPT.	7 Concert Series #3 - Andy Vargas 16 Board Meeting 1-30 Art Show #2 - Anne Wang	15 Board Meeting TBD Art Show #2 13 Concert Series #3 - TBD	21 Board Meeting TBD Art Show #2
OCT.	12 Chino Hills Wine Walk 1-31 Art Show #2 - Anne Wang	11 Chino Hills Wine Walk TBD Art Show #2	10 Chino Hills Wine Walk TBD Art Show #2
NOVEMBER	1 Spring Rec Guide (Feb -May) DEADLINE TBD Concert Series Planning Begins 18 Board Meeting	TBD Concert Series Planning Begins 17 Board Meeting TBD Spring Rec Guide (Feb -May) DEADLINE	TBD Concert Series Planning Begins 16 Board Meeting TBD Spring Rec Guide (Feb -May) DEADLINE
DECEMBER	TBD Volunteer Reception - Save the Date TBD Concert Series webpage LIVE	TBD Volunteer Reception - Save the Date TBD Concert Series webpage LIVE	TBD Volunteer Reception - Save the Date TBD Concert Series webpage LIVE