

MEETING OF THE BOARD OF DIRECTORS  
Friends of LACOE: A Foundation for Learning/ Greater Los Angeles Education Foundation  
Monday, January 13, 2020 at 10:00 a.m.  
9300 Imperial Highway, EC107, Downey, California 90242  
AGENDA

1. Call to Order *Dr. Debra Duardo*
2. Public Comments *Dr. Debra Duardo*
3. Review and Approval of Minutes from 10/28/2019 Board of Directors Meeting (Attachment A) *Dr. Debra Duardo*
4. Name Change and Revised Bylaws (Attachment B) *Dr. Debra Duardo*
  - a. Brown Act *Patrick Saldana*
5. Board Nominations and Elections *Dr. Debra Duardo*
  - a. Board Secretary
  - b. Directors
6. Strategic Direction, Operations, Organizational Structure *Dr. John Garcia*
  - a. Foundation Strategy (Draft Report) (Attachment C)
  - b. New Grants and Programs
7. Finance *Ms. Patricia Smith*
  - a. Quigley & Miron: 2018-19 Audited Financial Statements and form 990
  - b. Acceptance of Funds (Q2 2019-20) (Attachment D)
  - c. Statement of Activities (Attachment E)
  - d. Statement of Financial Position (Attachment F)
  - e. 2019-20 Friends of LACOE Revised Budget (Attachment G)
  - f. Budget vs. Actual (Attachment H)
  - g. Budget Review, Grant Proposals
  - h. Procurement and Contracts
  - i. Admin Rate Increase
  - j. Internal Controls
  - k. Audit Committee
8. Greater LA Development and Program Support *Dr. John Garcia*
  - a. Staffing Update
  - b. Monthly CCF Fiscal Sponsorship Reports and Fiscal Sponsorship Activity Update
  - c. Marketing/Communications
9. Other Business *Dr. Debra Duardo*
10. Board Meeting Calendar (Attachment I) *Dr. Debra Duardo*
11. Adjournment *Dr. Debra Duardo*

The full agenda is accessible through the receptionist at the north east entrance of the above address. Enclosures to the agenda are available for review in the Friends of LACOE office during business hours 8:30 a.m. – 5:00 p.m. Any material related to an item on this Board Agenda distributed to the Friends of LACOE Board of Directors is available for public inspection at Friends of LACOE Administrative Office in Education Center West at 12380 Columbia Way, Downey. Procedures for addressing the Board are available in the Board meeting room and posted on the Friends of LACOE website. To request a disability-related accommodation under the ADA, please contact Imelda Winn at 562 803-8298 at least 24 hours in advance.



UNAPPROVED MINUTES  
MEETING OF THE BOARD  
FRIENDS of LACOE: A FOUNDATION for LEARNING  
A California Nonprofit Public Benefit Corporation  
9300 Imperial Highway, EC 107, Downey, California 90242

Monday, October 28, 2019

A meeting of the Board of Directors of the Friends of LACOE: A Foundation for Learning was held on Monday, October 28, 2019 in EC 107 at the Los Angeles County Office of Education, 9300 Imperial Highway, Downey, California 90242-2890.

Present: Debra Duardo, Monte Perez, Gloria Rogers and Patricia Smith  
Absent: Michael Escalante  
Others Present: John Garcia (Friends of LACOE), Patrick Saldaña, Daisy Esqueda, Jessi Uranga, Michelle Sanchez, Michael O'Day (Quigley & Miron, Auditors),

CALL TO ORDER

Dr. Duardo called the meeting to order at 2:05 p.m. She acknowledged staff present and explained that agenda items from the canceled Special Meeting on October 16, 2019 have been rolled into today's agenda. Dr. Duardo also shared that Dr. John Garcia would be sharing updates with the Board regarding the ongoing transition of Friends of LACOE to the Greater Los Angeles Education Foundation.

COMMUNICATIONS (PUBLIC COMMENTS)

None.

APPROVAL OF MINUTES

The Board reviewed the meeting minutes for the meeting of August 29, 2019.

It was **MOVED** to approve by Gloria Rogers; **SECONDED** by Monte Perez. Four approved; none opposed.

AUDITED FINANCIAL STATEMENTS AND ANNUAL FILINGS

Michael O'Day of Quigley & Miron (Q&M) presented the draft Audited Financial Statements (AFS) for 2018-19 to the Board, noting that there were no findings. Mr. O'Day explained items such as the liabilities in Statement of Financial Position (payments due to contractors for grant-funded work); contributions reported on Statement of Activities; analysis of classifications in Statement of Functional Expenses. Friends of LACOE allocates approximately 45% to program expenses. In the past, Q&M has noted that the standard amount recommended for non-profits is to exceed 65% of expenses for program costs. This is measured on AFS to show the social impact of tax-exempt organizations. Mr. O'Day suggested adding a highlight in the organization notes of the Independent Auditor's report that explains why Program Service expenses account for less than 50% of total expenses. Mr. O'Day expanded and explained that this percentage is not unusual for startups and organizations in the early stages of fund development. Dr. Duardo

asked for clarification whether this information was accessible to the public, to which Mr. O'Day responded yes. He also suggested that it would be wise to clarify this information when seeking grants of significant dollar amounts.

Mr. O'Day shared with the Board an update to the Nonprofit Accounting Standards. He explained that funds will now have to be classified as coming with or without donor restrictions. In the past, funds were flagged as either unrestricted or restricted for a specific time, purpose, or project. He also recommended that the fund classification system used by FOL be condensed.

The Board also had general questions regarding fiscal sponsorships. Several members of the Board wanted clarification regarding the costs, expenditure authority, and potential limitations of using a fiscal sponsor. Dr. Garcia shared that operations and expenditure decisions would still run through FOL while Mr. O'Day clarified that fiscal sponsorships are not uncommon and can provide some flexibility when fundraising. Dr. Garcia also outlined the fees associated with using the California Community Foundation (CCF) as a fiscal sponsor.

The Board then brought the draft Audited Financial Statements to a vote.

It was MOVED to approve by Gloria Rogers; SECONDED by Dr. Perez. All in favor. None opposed.

#### PROPOSED REVISED BYLAWS

Dr. Duardo continued the meeting by revealing the proposed revisions to the FOL Bylaws.

She outlined the changes to the bylaws as follows:

- Page 2 of the bylaws updates that the Board is to be led by a Board "Chair" instead of "President".
- Page 3 of the bylaws under Article VIII. This change clarifies that the Treasurer will no longer be a Director recommended by the County Superintendent and will instead be voted on by the Board.
- Page 5, Article IX, Section 7 addresses the meeting quorum requirements per the Brown Act.
- Page 6, Article X, Section 4 allows the Board to fill ex-officio vacancies. Article X Section 7, referred to earlier, which changes the Superintendent's role regarding the recommendation of a Board Treasurer.
- Page 8, Article XII, Section 1 explicitly prohibits a Board committee from amending or repealing any Board resolution or action on matters committed by the Bylaws or by Board resolution to another Board Committee.
- Section 2 describes and details the functions of an Executive Committee which is intended to have among its roles an operational oversight of FOL activities.
- Page 8, describes specific committees and their new or revised role vis a vis FOL, its Board, staff, and operations: After the Proposed Bylaw revisions were distributed at the August 29 Board Annual meeting, numbering errors in Articles X and XII were noticed and have since been corrected.

- Section 3 (Governance); Section 4 (Board Development Committee); Section 5 (Grants Committee); Section 6 (Fund Development Committee); Section 7 (Finance Committee); Section 8 (Audit Committee); Section 9 Participation by Non-Directors; Section 10 (Removed: Authority of the Board); Section 11 (Term); and Section 12 (Committee Rules) are new or significantly revised since the initial Bylaws were enacted.

Dr. Duardo continued the discussion by explaining the rationale for the changes to the Bylaws, which includes developing the ability to leverage funding opportunities through a Board structure that does not rely solely on quarterly meetings.

It was MOVED to approve by Gloria Rogers; SECONDED by Dr. Perez. All in favor. None opposed.

#### STRATEGIC REALIGNMENT AND REBRANDING INITIATIVE

Dr. Garcia briefed the Board about the ongoing rebranding efforts of the Foundation. The Board asked some follow up questions about the Fiscal Sponsorship provided by CCF. One of the key questions was regarding the flow of funds from CCF to FOL. Dr. Garcia shared that FOL will compute an estimate for monthly operating expenses and invoice CCF once a month.

Dr. Garcia then moved on to present the proposed FOL-CCF Fiscal Sponsor Budget. The 2 year proposal totals \$764,478 in operating funds. Fiscal year 2019-20 would total \$450,915, while 2020-21 would total \$313,563. Dr. Garcia clarified that the higher budget for the first year includes marketing costs to help reestablish the restructured foundation.

Dr. Duardo brought the proposed Fiscal Sponsorship Budget to a vote.

It was MOVED to approve by Dr. Perez; SECONDED by Gloria Rogers. All in favor. None opposed.

Dr. Garcia then shared that the process of restructuring the staffing of FOL is underway and will follow the outline provided by CCS. Job descriptions, compensation information, and hiring procedure documentation were distributed to the Board. Dr. Garcia continued the discussion by indicating that a Special Assistant would hopefully be hired within the next several weeks. Dr. Perez followed up with a question regarding the role that the Special Assistant would be taking on. Dr. Garcia shared that the Special Assistant would be a “jack of all trades,” taking on a great variety of tasks that support the overall operation of the Foundation.

Dr. Duardo brought the position descriptions, compensation, and hiring process to a vote.

It was MOVED to approve by Dr. Perez; SECONDED by Gloria Rogers. All in favor. None opposed.

Dr. Garcia moved on to share the proposed renaming and rebranding for Friends of LACOE. A proposal detailing the rationale for the change was distributed to the Board. The new name proposed would be the Greater Los Angeles Education Foundation.

The proposed new naming for Friends of LACOE was brought to a vote.

It was MOVED to approve by Gloria Rogers; SECONDED by Dr. Perez. All in favor. None opposed.

The next topic discussed by Dr. Garcia was the nomination of a new Director. Dr. Garcia gave a brief description and introduction of his recommendation for a new Director, Capri Maddox. The Board felt it best to postpone the election of a new Director until the next meeting in January.

#### FINANCE

Pat Smith reviewed the Financial Statements included in the Board agenda. Included in the meeting's agenda (Attachment F) was the "Acceptance of Funds" for the period of July through September 2019. The Acceptance of Funds in the amount of \$67,565.66 includes donations from many individual contributors, including LACOE employees who give through voluntary payroll deductions to support LACOE's programs through Friends of LACOE. FOL also received contributions in support of the Superintendent's Professional Collaborative Conference, with the largest one being \$15,000.00 from BuyWiser Technology. The Acceptance of Funds report also included the first payment from the CCF fiscal sponsorship in the amount of \$30,000.

It was MOVED to approve by Gloria Rogers; SECONDED by Dr. Perez. All in favor. None opposed.

Ms. Smith also presented the Statement of Financial Position as of June 30, the Statement of Activities for July 2019 through September 2019, and the Statement of Activities for the same time period.

It was MOVED to approve by Dr. Perez; SECONDED by Gloria Rogers. All in favor. None opposed.

Ms. Smith then turned to two items related to Authorized Signers for Friends of LACOE. Attachment E includes the "Authorized Signer Resolution for Checks and Agreements."

This new Resolution addresses a few items: (a) It allows for only one authorized signer to approve transactions of less than \$5,000. (b) For Transactions of \$5,000 or more, two signers are required and can be the Board Chair, Board Treasurer, Board Secretary and President and Chief Deputy of Strategic Partnerships. Ms. Smith clarified that while not explicitly cited in the Resolution, FOL's internal controls includes: "An authorized signer should not approve a transaction for which he or she is the payee."

The proposed changes increase the Authorized Signer level from \$2,500 to \$5,000 and eliminates the second signer requirement for transactions of less than \$5,000. In addition, the role of "Executive Director" is omitted.

Ms. Smith addressed the second page, which allows FOL to update its practices and will make current the signatures for transactions at the financial institutions it uses. The Authorized Signers form also formalizes the removal of the names of previous Authorized signers who no longer serve Friends of LACOE.

Ms. Smith further clarified that the FOL payment request system will continue as established. Authorizations to generate payment are required before a transaction is approved for payment.

It was MOVED to approve by Gloria Rogers; SECONDED by Dr. Perez. All in favor. None opposed.

Ms. Smith concluded by informing the Board FOL's Internal Controls will need to be revised to reflect changes in the Authorizations and changes in FOL executive leadership roles. FOL will then submit the revised Internal Controls to the external accounting firm with whom it is working on monthly review and materials for the external auditors.

#### OTHER BUSINESS

No additional business was brought to the board's attention.

#### BOARD MEETING CALENDAR

Dr. Duardo updated the Board regarding the revised meeting calendar. She shared that the next scheduled meeting is for Monday, January 13th at 10:00 a.m., which is preceded by a Finance Committee meeting at 9:30 a.m.

#### ADJOURNMENT

It was MOVED to adjourn at 3:20 p.m. by Dr. Perez; SECONDED by Gloria Rogers All in favor. None opposed.

BYLAWS

OF THE

~~Friends of LACOE: A Foundation for Learning~~  
Greater Los Angeles Education Foundation

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ARTICLE I

Name

The name of this corporation is ~~Friends of LACOE: A Foundation for Learning~~ Greater Los Angeles Education Foundation, herein after referred to as Corporation.

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ARTICLE II

Offices

The Corporation shall have and continuously maintain in the County of Los Angeles, State of California, a principal office for the transaction of the corporation's business.

ARTICLE III

Corporate Status

This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

ARTICLE IV

Purposes

This Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 as amended (the "Code"), or corresponding section of any future federal tax code. This Corporation is organized, and at all times hereafter, will be operated, exclusively for the benefit of, to perform the functions of, and to carry out the purposes of the Los Angeles County Office of Education. The charitable purposes for which this Corporation is organized are to further the educational purposes of the Los Angeles County Office of Education.

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ARTICLE V

Limitations

No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provision of these articles of incorporation, this Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code or (ii) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

ARTICLE VI

Irrevocable Dedication of Assets

The property of this Corporation is irrevocably dedicated to the charitable purposes. No part of the net income or assets of this Corporation shall ever inure to the benefit of any of its directors or officers, or to the benefit of any private person, except that this Corporation is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof.

Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed to the Los Angeles County Office of Education.

ARTICLE VII

Members

This corporation shall have no members within the meaning of section 5056 of the California Nonprofit Corporation Code.

ARTICLE VIII

Directors

Section 1. Definition of Terms. For the purpose of these Bylaws, "Board of Directors" or "Board" refers to the Board of Directors of the Corporation, unless otherwise indicated. "Chair" refers to the Chair of the Board of Directors unless otherwise indicated.

Section 2. General Powers. All the business and affairs of the Corporation shall be managed and controlled by the Board of Directors.

Section 3. Specific Powers. Without prejudice to the General Powers set forth in Section 2 of these bylaws, the Board of Directors shall have the power to:

- a. Appoint and remove, at the pleasure of the Board of Directors, all corporate officers, agents, and employees; prescribe powers and duties for them as are consistent with the law, the articles of incorporation, and these bylaws; fix their compensation; and require from them security for faithful service.
- b. Borrow money and incur indebtedness on the corporation's behalf and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

Section 4. Number. The authorized number of Directors shall not be less than three (3) nor more than nine (9) until changed by an amendment of these Bylaws.

Section 5. Selection and Tenure. The Superintendent and Deputy Superintendent of the Los Angeles County Office of Education or a senior administrator at the Los Angeles County Office of Education recommended by the Los Angeles County Superintendent, shall be ex-officio voting Directors. One (1) Director shall be a member of the Los Angeles County Board of Education ("County Board of Education") appointed by the President of the County Board of Education and shall serve one (1) year and may thereafter have his or her term extended from year to year, as determined by the President of the County Board of Education. All other Directors shall be nominated and appointed by the Board of Directors. The initial Directors shall have one (1), two (2), or three (3) year terms as determined by the Superintendent. All subsequent Directors shall have three (3) year terms.

Section 6. Voting. Each member of the Board of Directors shall have one vote. There shall be no proxy voting permitted for the transaction of any of the business of this corporation.

Section 7. Resignation and Removal. Any Director may resign from the Board at any time by giving written notice to the Chair or the Secretary of the corporation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Directors may be removed from office by majority vote of the Board of Directors, subject to the approval of the Superintendent.

Section 8. Compensation of Directors. No Director shall receive any salary or other similar compensation for any services as a Director; however, the Board of Directors may authorize the reimbursement of actual and necessary expenses incurred by individual Directors performing duties as Directors.

Section 9. Inspection by Directors. Each Director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation for a purpose reasonably related to such person's interest as a Director, provided that such Director shall not have the right to inspect those books, records or documents made privileged or confidential by law. This inspection must be made by the Director in person, provided that the Director may be accompanied by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents. Nothing in this section shall affect the right of the Board of Directors to conduct the business of the corporation as set forth in these Bylaws.

## ARTICLE IX

### Meetings of the Board of Directors

Section 1. Place of Meeting. All meetings of the Board of Directors shall be held at any place within the County of Los Angeles which has been designated from time to time by the Board of Directors. In the absence of such designation, meetings shall be held at the principal office of the Corporation.

Section 2. Annual Meeting. An annual meeting of the Board of Directors shall be held no later than sixty (60) days after the end of the prior fiscal year. Such meeting shall be for the purpose of electing Officers of the corporation, filling vacancies on the Board of Directors caused by the expiration of terms of Directors, and for the transaction of such other business as may come before the meeting.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall be held upon notice in accordance with Section 5 of this Article IX.

Section 4. Special Meetings. Special meetings of Directors may be called by, or at the direction of, the Chair or by a majority of the voting Directors then in office, to be held at such date, time and place as shall be designated in the notice of meeting. The call and notice of a special meeting shall be delivered at least twenty-four (24) hours prior to any meeting and shall specify the date, time and place of the meeting and the business to be transacted.

Section 5. Notice of Meeting.

(a) Notice of the date, time and place of any meeting of the Board of Directors other than special meetings shall be given at least seven (7) days previous thereto delivered personally or sent by mail, email, telephone, or facsimile to each Director at his or her address email, telephone, or facsimile number, delivered personally, as shown in the records of the corporation. If mailed, such notice shall be deemed to be delivered the next day during which regular mail deliveries are made after the day such notice is deposited in the United States Postal Service in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile, such notice shall be deemed delivered when the facsimile is transmitted. The business to be transacted at any regular meeting of the Board shall be specified in the notice of any such meeting.

(b) The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Open Meetings. The Board of Directors shall conduct its business in public meetings in accordance with the provisions of the Ralph M. Brown Act (California Government Code, Section 54950 et seq.) (“the Brown Act”). However, the Board may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Chapter 9 of Part 1 of Division 2 of Title 5 of the Government Code, commencing with Section 54950.

Section 7. Quorum and Manner of Acting. A majority of the number of Directors in office shall constitute a quorum of the Board of Directors for the transaction of business, except to adjourn as provided in Section 8 of this Article IX. Every act or decision done or made by a majority of the Directors present at a meeting at which a quorum is present shall be regarded as the act of the Board of Directors.

Section 8. Adjourned Meetings. A quorum of the Directors may adjourn any Directors’ meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum, a majority of the Directors present at any Directors’ meeting, either regular or special, may adjourn from time to time until the time fixed by the next regular meeting of the Board of Directors. Notice of the date, time, place and the business to be transacted at such meeting shall be given to any Directors who were not present at the time of the adjournment.

Section 9. Minutes of Meetings and Conduct. Regular minutes of the proceedings of the Board of Directors shall be kept in a book provided for that purpose in hard copy and electronically. The Board of Directors may adopt its own rules of procedure insofar as such rules are not inconsistent with, or in conflict with, these Bylaws, the Articles of Incorporation of the corporation or with the law.

Section 10. Meetings by Telephone or Similar Communication Equipment  
Any meeting may be held by conference telephone or communications equipment permitted by California Nonprofit Corporation Law and the Brown Act, as long as all Directors participating in the meeting can communicate with one another and all other requirements of California Nonprofit Corporation Law and the Brown Act are satisfied. All such Directors shall be deemed to be present in person at such meeting.

## ARTICLE X

### Officers

Section 1. Officers. The Officers of the corporation shall be a Chair, a Secretary, and a Treasurer. The corporation, at the discretion of the Board of Directors, may have additional Officers. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the Chair.

Section 2. Election and Term of Office. Initially, the Officers of the Corporation will be appointed by the Incorporator and subsequently will be elected by the Board of Directors at its annual meeting. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as may conveniently be scheduled. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Except as provided in the case of Officers appointed under Section 4 of this Article X herein, each Officer shall hold office for a term of two (2) years and until his or her successor shall have been elected, unless he or she shall sooner resign, be removed, or become ineligible to continue to serve in such capacity. Elected Officers may serve as many successive two (2) year terms as the Board of Directors deems appropriate.

Section 3. Removal and Resignation. Any Officer elected by the Board of Directors may be removed from office by the Board of Directors at any meeting at which a quorum is present whenever, in their judgment, the best interests of the corporation would be served thereby. Any Officer may resign at any time by giving written notice to the Chair or the Secretary of the Corporation and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the Officer is a party.

Section 4. Vacancies. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chair. The Chair shall be the Chief Executive Officer of the Corporation and shall have general supervision of the affairs of the corporation and the other Officers. The Chair shall have such other powers and duties as the Board of Directors may prescribe from time to time.

Section 6. Secretary. In the absence of the Chair the Secretary shall perform the duties of the Chair. The Secretary shall keep or cause to be kept a book of minutes at the principal office or at such other place as the Board of Directors may order of all meetings of the Directors with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Directors meetings. The Secretary shall give or cause to be given notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given.

Section 7. Treasurer. The Treasurer, subject to the direction of the Chair, shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipt for moneys due and payable to the corporation from any source whatsoever; deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositories as the Board of Directors shall select, and, in general, perform all the duties incident to the office of Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her other duties in such sum and with such surety as the Board of Directors shall determine.

## ARTICLE XI

### Indemnification of Directors, Officers, and other Agents

Section 1. Right of Indemnity. To the fullest extent permitted by law, the Corporation shall indemnify its Directors, Officers, employees, and other persons described in Section 5238(a) of the California Corporation Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonable incurred by them in connection with any “proceeding,” as that term is used in that Section, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this Bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the Board shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by those Sections shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 4. Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising out of the Officer’s, Director’s, employee’s or agent’s status as such.

## ARTICLE XII

### Committees

Section 1. Committees. The Board may appoint one or more committees, each consisting of two or more Directors, and delegate to such committees any of the authority of the Board except with respect to:

- (a) The filling of vacancies on the Board or on any committee;
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee;

- (c) The amendment or repeal of Bylaws or of any Board resolution or the adoption of any new Bylaws;
- (d) The appointment of other committees of the Board or the members thereof; or
- (e) The approval of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law; or
- (f) Action on matters committed by the Bylaws or by Board resolution to another Board Committee.

Any such committee must be created, and the members thereof appointed, by resolution adopted by a majority of the Directors then in office, provided a quorum is present. The Chair of the Board shall appoint the Chairs of all committees from among the members thereof. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Minutes shall be kept of each meeting of each committee.

Section 2. Executive Committee. The Board by resolution shall create an Executive Committee, consisting of no more than three (3) voting members, one of whom shall be the Superintendent or her designee. The other two voting members shall be appointed by the Board. The Executive Committee shall have such powers and duties, not inconsistent with subsection (1) hereof or any existing delegation of powers to a committee of Directors, as may be provided in the resolution creating such committee as initially adopted or as thereafter supplemented or amended by further resolution adopted by similar vote. Additionally, the Executive Committee will have and may exercise when the Board is not in session all Board powers in the management of the Foundation's business and affairs other than the powers listed in subsection (1) hereof; provided, however, that all actions of the Executive Committee will be presented at the next Board meeting.

Section 3. Governance Committee. The Governance Committee, if created, shall consist of the members of the Executive Committee and such other members as the Board may appoint. The Governance Committee shall meet annually to review the Bylaws, Articles of Incorporation, Committee Charters, and Board governance policies and procedures and present recommended changes to the Board.

Section 4. Board Development Committee. The Board by resolution may create a Board Development Committee. The primary responsibilities of the Board Development Committee are to identify, recruit, and nominate persons to serve as members and officers of the board and to provide development opportunities for board membership. Identification of well-qualified candidates will result from a carefully planned process designed to obtain influential, knowledgeable, and representative leadership from the organization.

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Section 5. Grants Committee. The Board by resolution may create a Grants Committee. The Grants Committee will consist of such members as the Board may approve. The Grants Committee will review all requests for Foundation funds over \$2,500 and present them to the Board for approval. The Grants Committee will meet a minimum of once a year, and as often as necessary to ensure timely review and approval of the grant requests.

Section 6. Fund Development Committee. The Board by resolution may create a Fund Development Committee. A Fund Development Committee may be formed to provide expertise and participate in direct fundraising efforts of the Foundation. This Committee may be comprised of members as the Board may approve.

Section 7. Finance Committee. The role of the Finance Committee is the management of funds, including investments and disbursements. Disbursements will be in accordance with predetermined needs and goals established by the Board and approved by the Los Angeles County Superintendent of Schools. The Finance Committee also provides advice and guidance in the management of properties which may from time to time be gifted to Friends of LACOE: A Foundation for Learning. The Committee analyzes the annual budget as proposed by the President and Chief Deputy of Strategic Partnerships and Innovation and proposes a budget for approval by the Board of Directors. The Deputy Superintendent of Schools or a senior administrator at the Los Angeles County Office of Education recommended by the Los Angeles County Superintendent shall serve on the Finance Committee. The Committee will meet at least quarterly to oversee the financial and investment functions as well as other aspects of the Foundation's financial performance.

Section 8. Audit Committee. In any fiscal year in which the Corporation receives or accrues gross revenues of two million dollars or more (excluding grants from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received), the Board shall (i) prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant ("CPA") in conformity with generally accepted auditing standards; (ii) make the audit available to the Attorney General and to the public on the same basis that the Internal Revenue Service Form 990 is required to be made available; and (iii) appoint an Audit Committee. The Audit Committee shall meet annually to oversee the audit functions of the Foundation.

The Audit Committee shall not include paid or unpaid staff or employees of the Corporation, including, if staff members or employees, the Chair of the Board or chief executive officer or the Treasurer or chief financial officer (if any). If there is a finance committee, members of the finance committee shall constitute less than 50% of the membership of the Audit Committee and the chairperson of the Audit Committee shall not be a member of the finance committee. Subject to the supervision of the Board, the Audit Committee shall:

- (a) make recommendations to the Board on the hiring and firing of the CPA;
- (b) confer with the CPA to satisfy Audit Committee members that the financial affairs of the Corporation are in order;

- (c) approve non-audit services by the CPA and ensure such services conform to standards in the Yellow Book issued by the United States Comptroller General; and
- (d) if requested by the Board, negotiate the CPA's compensation on behalf of the Board.

Section 9. Participation by Non-Directors. A person who is not a Director may be appointed to any Board committee except the Executive Committee; provided, however, that such non-Director will have no right to vote on any question that would create a binding obligation of the Foundation.

Section 10. Removal; Authority of the Board. The Board may remove any member of a committee, other than any committee position occupied ex-officio, or may dissolve such a committee, at any time, with or without cause. Any committee action, including any action by the Executive Committee, is subject to amendment, modification, or repeal at the next annual or regular meeting of the Board.

Section 11. Term. Except for committees for which the Board has, by resolution, adopted different rules, each committee member will continue as such until the Foundation's next annual meeting, unless the Board removes the member or terminates the Committee. Committee members may serve consecutive terms without limitation.

Section 12. Committee Rules. Each committee may, subject to the Board's approval, prescribe rules and regulations for the call and conduct of committee meetings and other matters relating to its procedure that are consistent with the Articles, the Bylaws and Board applicable resolutions.

### ARTICLE XIII

#### Contracts, Loans, Checks, Deposits, and Gifts

Section 1. Contracts. The Board of Directors may authorize any Officer or agent of the corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. The Board of Directors shall not make any loan of money or property to or guarantee the obligation of any Director or Officer, unless approved by the Attorney General.

Section 3. Borrowing. No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 4. Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money, and all notes or other evidence of indebtedness issued in the name of the corporation shall be signed by such Officer or Officers, agent or agents of the corporation and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

Section 5. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 6. Gifts. The Board of Directors may at their discretion accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any specific purpose of the corporation.

#### ARTICLE XIV

##### Conflicts of Interest

Section 1. Duty of Loyalty of Interested Persons; Construction with Article XI. The duty of loyalty requires that a director, manager, principal, officer, or member of a committee with governing board-delegated powers (each, an “Interested Person”), refrain from using his or her position for personal gain, and avoid acting on issues in which his or her personal or financial interests could conflict with the interests of the Corporation.

Nothing in this Article XIV shall be construed to derogate in any way from the absolute duty of loyalty that every Director and Officer owes to the Corporation. Furthermore, nothing in this Article XIV shall be construed to override or amend the provisions of Article XI. All conflicts between the two articles shall be resolved in favor of Article XI.

Section 2. Prohibition against Conflicts of Interest. Conflicts of interest arise from personal relationships or from a financial interest. Conflicts can arise either directly or indirectly. A direct conflict can arise where an Interested Person has a personal or financial interest in any matter involving the Corporation or has a financial or agency relationship (i.e., is a director, officer, manager, partner, associate, trustee or has a similar agency relationship) with an entity involved in a transaction or other business with the Corporation. An indirect conflict can arise where someone related to an Interested Person by business affiliation, or a “Family Member” (spouse, parents-in-law, ancestors, any brothers and sisters, children (whether natural or adopted), grandchildren, great-grandchildren, and spouses of brothers, sisters, children, grandchildren, and great-grandchildren) of the Interested Person has dealings with the Corporation. By way of example, an Interested Person has a financial interest if such person has, directly or indirectly, through business, investment or a Family Member:

- (a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
- (b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
- (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

The Corporation shall not be a party to any transaction:

- (a) in which one or more of its Directors or Officers has a material financial interest, or
- (b) with any corporation, firm, association, or other entity in which one or more Directors or Officers has a material financial interest.

Activities that May Present a Conflict of Interest. The following is a non-exclusive list of the types of activities that may present a conflict of interest and should be disclosed in accordance with Article XIV.

- (a) Adverse Interest. Participation by an Interested Person in decisions or negotiations related to a contract, transaction or other matter between the Corporation and: (i) the Interested Person; (ii) an entity in which the Interested Person or a Family Member of such person has financial interest; or (iii) an entity with which the Interested Person has an agency relationship.
- (b) Competing Interests. Competition by an Interested Person, either directly or indirectly, with the Corporation in the purchase or sale of property or property rights, interests, or services, or, in some instances, competition directly for the same donor or external resources.
- (c) Use of Resources. Use of the Corporation's resources (for example, staff, contracts, donor lists, or name) for personal purposes of the Interested Person or a Family Member of such person.
- (d) Inside Information. Disclosure or exploitation by an Interested Person of information pertaining to the Corporation's business for the personal profit or advantage of such person or a Family Member of such person or a person/entity with whom the Interested Person has an agency relationship.

Section 3. Evaluation of Potential Conflict.

- (a) After disclosure of all material facts and any follow-up discussion with the Interested Person with a potential conflict of interest, a determination must be made about whether a material financial interest or other kind of actual conflict exists. If the potential conflict is first disclosed during a Board or Committee meeting at which the Interested Person with the potential conflict is in attendance, the Interested Person shall leave the meeting while the determination of whether a conflict of interest exists is either discussed and voted upon or referred to Committee for further consideration. In either event, the decision-making body will evaluate the disclosures by the Interested Person, and will determine on a case-by-case basis whether the disclosed activities constitute an actual conflict of interest. If the disclosure is made outside of the context of a meeting, then the determination of whether a conflict exists will be referred to the Finance Committee for decision and action. Factors the decision-making body may consider when determining whether an actual conflict exists include (i) the proximity of the Interested Person to the decision-making authority of the other entity involved in the transaction, (ii) whether the amount of the financial interest or

investment is *de minimis* relative to the overall financial situation of the Corporation, and (iii) the degree to which the Interested Person might benefit personally if a particular transaction were approved.

- (b) Where it is determined that a conflict of interest exists, the decision-making body will recommend an appropriate course of action to protect the interests of the Corporation. All disclosures and the outcome of the deliberation about whether a conflict of interest exists will be recorded in the minutes of the appropriate deliberative meeting.

Section 4. Interlocking Directorates. No contract or other transaction between the Corporation and any corporation, firm or association of which one or more Directors are directors is either void or voidable because such Director(s) are present at the Board or Committee meeting that authorizes, approves or ratifies the contract or transaction, if (i) the material facts as to the transaction and as to such Director's other directorship are fully disclosed or known to the Board or Committee, and the Board or Committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director(s) (subject to the quorum provisions of Article IX); or if (ii) the contract or transaction is just and reasonable as to the Corporation at the time it is authorized, approved or ratified.

Section 5. Disclosure of Conflict of Interest. An Interested Person shall make an appropriate disclosure of all material facts, including the existence of any financial interest, at any time that any actual or potential conflict of interest arises. This disclosure obligation includes instances in which an Interested Person who is a director knows of the potential for a self-dealing transaction as described in Section 4, or a transaction involving common directorship as described in Section 7, related to his or her interests. It also includes instances in which the Interested Person plans not to attend a meeting of the Board or a Board committee with governing board-delegated powers (a "Committee") at which he or she has reason to believe that the Board or Committee will act regarding a matter about which he or she may have a conflict. Depending on the circumstances, this disclosure may be made to the Chair of the Board or, if the potential conflict of interest first arises in the context of a Board or Committee meeting, the entire Board or the members of the Committee considering the proposed transaction or arrangement that relates to the actual or possible conflict of interest.

In addition, Interested Persons shall, in accordance with Article VI, make an annual disclosure of on-going relationships and interests that may present a conflict of interest.

If an Interested Person becomes aware of any potential conflict of interest, self-dealing or common directorship transaction or other conflict of interest involving another Interested Person, he or she should report it in accordance with the requirements of this Article XIV.

Any Board Director who fails to disclose any financial conflict of interest and thereby puts the Corporation at risk shall not be protected by the indemnification provisions of Article XIV herein. Board Directors shall file their Conflict of Interest statements at the start of their term.

## ARTICLE XV

### Miscellaneous

Section 1. Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year unless otherwise determined by resolution of the Board of Directors.

Section 2. Rules. The Board of Directors may adopt, amend, or repeal rules not inconsistent with these Bylaws for the management of the internal affairs of the corporation and the governance of its officers, agents, committees, and employees.

Section 3. Books and Records. The corporation shall keep correct and complete books and records of account and minutes of the proceedings of the Board of Directors and committees. Copies of the minutes of the Board of Directors and of the committees shall be regularly distributed to each member of the Board of Directors.

Section 4. Annual Report. The Board shall cause an annual report to be sent to each Director within 120 days after the close of the Corporation's fiscal year containing the following information:

- (a) The assets and liabilities of the Corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for this fiscal year;
- (d) The expenses or disbursements of the Corporation for both general and restricted purposes during the fiscal year;
- (e) A statement of any transaction (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than \$50,000 or which was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (iii) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a financial interest):
  - (1) Any Director or Officer of the Corporation, its parent, or its subsidiary;
  - (2) Any holder of more than 10% of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include: (i) a brief description of the transaction; (ii) the names of interested persons involved; (iii) their relationship to the Corporation; (iv) the nature of their interest in the transaction, and; (v) when practicable, the amount of that interest,

provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated.

- (f) A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any Officer or Director under Article XIII.

Section 5. Corporate Seal. The Board of Directors may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation, the date of its incorporation, and the word "California".

Section 6. Waiver of Notice. Whenever any notices are required to be given under the provisions of the Nonprofit Corporation Act of the State of California, or under the provisions of the Articles of Incorporation of the Corporation, or these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether dated before or after the time stated herein, to the extent permitted by law, shall be deemed equivalent to the giving of such notice.

## ARTICLE XVI

### Amendment to Bylaws

These Bylaws may be amended at any regular meeting of the Board of Directors by a majority vote of the total voting membership of the Board of Directors, provided that the amendment has been submitted in writing at the previous regular meeting, or has been submitted in writing to the Directors at least thirty (30) days before such regular meeting.

Initial Adoption:	August 24, 2015	Amended:	May 11, 2016
		Amended:	February 6, 2017
		Amended:	October 28, 2019

# Greater Los Angeles Education Foundation

## *Executive Summary*

December 20, 2019

# LA County is home to a multicultural population of over 10 million residents and one of the largest and most diverse economies in the world



**10.2 million**  
residents



The County is racially diverse

- 47% Hispanic or Latino
- 26% White
- 15% Asian
- 9% Black or African American

**\$807 billion**  
GDP



GDP larger than some countries, including:

- Sweden
- Norway
- Poland
- Belgium

[Photo Credit](#)

# Through its research and analysis, Education First identified five equity-related challenges affecting students, families and schools across LA County

**Inequities remain for students based on race, family income and special populations**

**Too few students graduate prepared for college and career**

**Mental health and student wellness needs exist across the county**

**Parents and families are not equitably engaged**

**Schools need stronger educator pipelines and cultural competency training**

# LACOE and its partners are attempting to address these challenges, but face enormous structural and systemic barriers



**Systemic and structural inequities**



**Lack of system-level coherence**

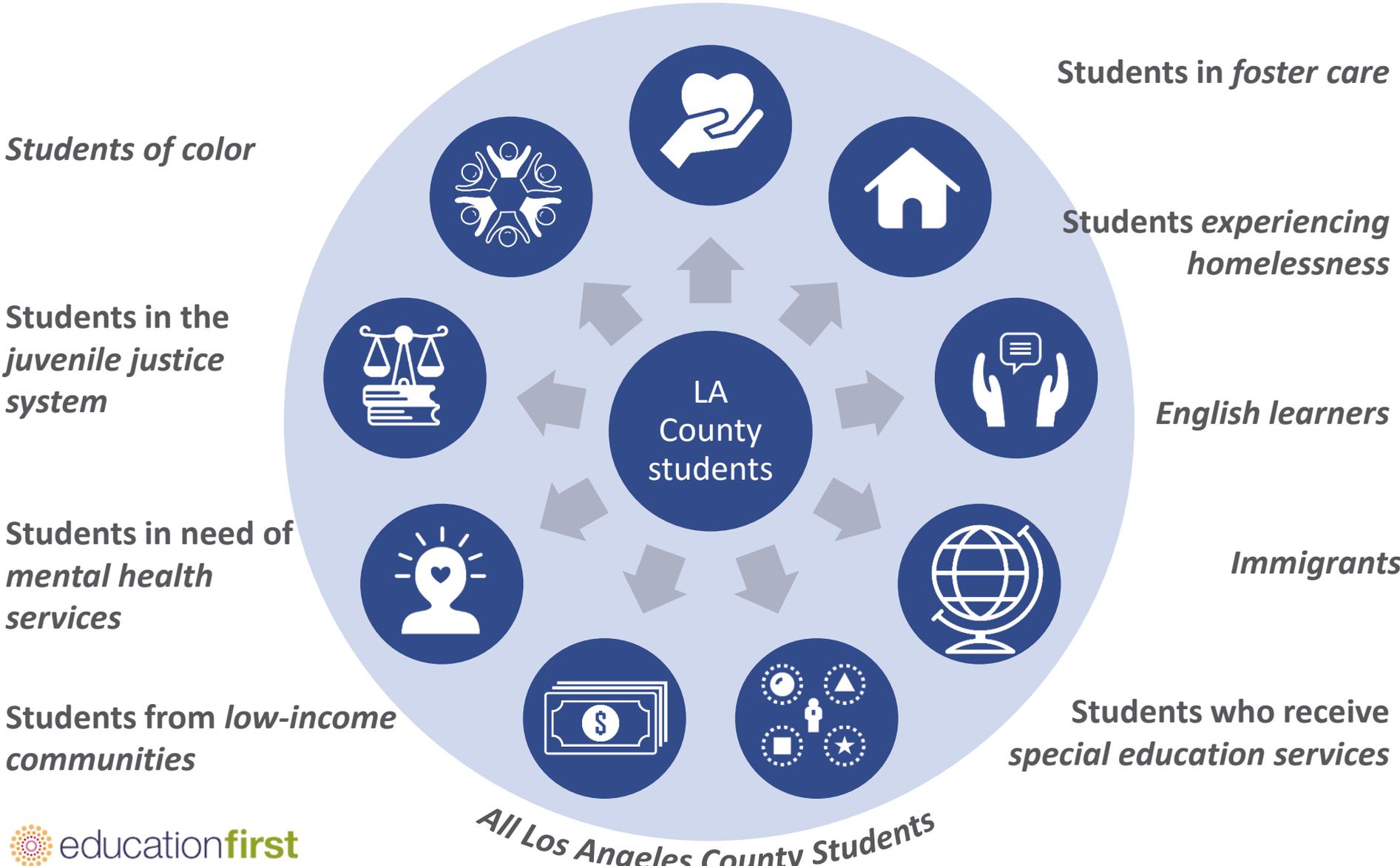


**Uneven access to resources**



**Varying levels of trust in districts**

# These trends and challenges have a profound impact on LA County's students, each deserving a high-quality education



# A new countywide foundation, using the theory of action below, is well-positioned to help address these challenges

**Problem Statement**  
What Problem Are We Trying to Solve?

Schools and communities need additional supports to address the challenges of structural inequity and the needs of today's diverse learners

...and ultimately having the following **impact** on students.

If Greater LA Foundation prioritizes these **strategies...**

...in the following **investment areas...**

...leading to the **outcomes** below...



**A. Collect, analyze and make learning from data accessible** to districts, families and partners



**B. Convene and network districts** to share knowledge and implement collective solutions



**C. Strengthen and/or develop partnerships** between districts, county and public agencies, families and communities to design collective impact solutions



**D. Advocate and offer culturally and contextually relevant policy solutions** to solve local, state and common issues

**Learning for College, Career and Life**

More students graduate ready for college, careers by improving T&L and college readiness across the pipeline

**Educator Pipeline and Ongoing Support**

District and school leaders staff more positions with effective educators and support them to improve in these roles throughout their careers

**Social and Emotional Learning and Trauma**

More educators incorporate evidence-based SEL, trauma and resiliency-informed practices and other ways to educate the whole child

**Including Families and Communities**

More schools and districts engage external orgs, county and public agencies, families and communities to identify needs and co-design solutions

**Innovation for Equity**

More foundation funds used to implement or expand on innovative programs with a track record of success

Educational systems in LA County prepare more students for success in college, career and beyond

**Underlying Values**  
What Core Principles Drive this Work?

**Equity**

**Collective Impact**

**Students at the Center**

**Asset-Based Approaches**

**Whole Child Solutions**

# The new Greater Los Angeles Education Foundation—in partnership with LACOE—is poised to start work on some key projects, while learning about additional opportunities

Foundation projects may include:
<b>Community Schools</b>
<b>Trauma- and Resiliency- informed Practices</b>
<b>Educators of Color Pipelines</b>
Inglewood
Dual Enrollment
Equity Dashboard
Literacy



Greater LA and LACOE must conduct additional planning to determine how to maximize resources across the Foundation, LACOE and other partners.

# To launch the foundation and begin using the theory of action, we recommend the following next steps

1

Execute the implementation plan for Community Schools

2

Use the due diligence framework to confirm the focus of 1-2 additional major priorities for Greater LA

3

Finalize Greater LA's staffing, advisory structures and other operational details

4

Establish general principles for how LACOE and Greater LA staff will work together

5

Plan launch activities that introduce Greater LA to the public and brings visibility to its work

Thank you!  
Education-First.com



## Greater Los Angeles Education Foundation Acceptance of Funds

Acceptance of Funds: October 1, 2019 through December 31, 2019		
Project	Funder	Amount
Academic Decathlon Student Scholarships/Recognition	LACOE Payroll Deductions	\$ 30.00
Academic Decathlon	California Credit Union	\$ 25,000.00
African American Scholarship	LACOE Payroll Deductions	\$ 135.00
African American Scholarship	Betty Forrester	\$ 71.50
African American Scholarship	Douglas Boyd, Sr.	\$ 71.50
African American Scholarship	Ellen Rosenberg	\$ 71.50
African American Scholarship	James Cross	\$ 75.00
African American Scholarship	Monte Perez	\$ 72.50
African American Scholarship	Thomas Saenz	\$ 75.00
Ed Programs General Fund	LACOE Payroll Deductions	\$ 150.00
GAIN/Participant Support Services	LACOE Payroll Deductions	\$ 400.00
GAIN/Participant Support Services	TeleComm Partners	\$ 2,000.00
General and Admin	California Community Foundation (Fiscal Sponsor Fund)	\$ 90,000.00
Hispanic Heritage Scholarship Program	LACOE Payroll Deductions	\$ 60.00
Hispanic Heritage Scholarship Program	Betty Forrester	\$ 71.50
Hispanic Heritage Scholarship Program	Douglas Boyd, Sr.	\$ 71.50
Hispanic Heritage Scholarship Program	Ellen Rosenberg	\$ 71.50
Hispanic Heritage Scholarship Program	James Cross	\$ 75.00
Hispanic Heritage Scholarship Program	Monte Perez	\$ 72.50
Hispanic Heritage Scholarship Program	Thomas Saenz	\$ 75.00
History Day	LACOE Payroll Deductions	\$ 30.00
iPoly Student Scholarships	LACOE Payroll Deductions	\$ 60.00
Los Angeles County Bilingual Directors Assn.	Birch Carlson	\$ 10,000.00
Migrant Education Scholarships	LACOE Payroll Deductions	\$ 105.00
Outdoor Science/Marine Science	LACOE Payroll Deductions	\$ 30.00
Road To Success Academy: General Fund	LACOE Payroll Deductions	\$ 30.00
SARB Scholarship/S Abrams	LACOE Payroll Deductions	\$ 90.00
Special Ed Student Needs	LACOE Payroll Deductions	\$ 75.00
Spelling Bee	LACOE Payroll Deductions	\$ 60.00
Supts Prof Collab Conference	Lakeshore Learning Materials	\$ 1,000.00
Unrestricted	AmazonSmile	\$ 25.69
Unrestricted	LACOE Payroll Deductions	\$ 210.00
Visual and Performing Arts	LACOE Payroll Deductions	\$ 60.00
	<b>Total</b>	<b>\$ 130,424.69</b>

**Friends of LACOE: A Foundation for Learning**  
**Statement of Activity**  
October - December, 2019

**Revenue**

<b>Restricted Contributions</b>	
Individual	12,189.00
Corporation	25,750.00
Foundation	90,000.00
<b>Total Restricted Contributions</b>	<b>\$ 127,939.00</b>
<b>Unrestricted Contributions</b>	
Individual	210.00
Corporate Foundation	25.69
<b>Total Unrestricted Contributions</b>	<b>\$ 235.69</b>
<b>Admin Fees (Unrestricted)</b>	
Corporation	1,250.00
<b>Total Admin Fees (Unrestricted)</b>	<b>\$ 1,250.00</b>
<b>Event Revenue</b>	
Sponsorships	-1,500.00
<b>Total Event Revenue</b>	<b>-\$ 1,500.00</b>
<b>Inkind Contributions</b>	
Inkind Other	2,500.00
<b>Total Inkind Contributions</b>	<b>\$ 2,500.00</b>
<b>Total Revenue</b>	<b>\$ 130,424.69</b>
<b>Gross Profit</b>	<b>\$ 130,424.69</b>

**Friends of LACOE: A Foundation for Learning**  
**Statement of Activity**  
 October - December, 2019

**Expenditures**

<b>Salaries and Related Expenses</b>	
FOL Salaries and Wages	58,000.03
LACOE	15,833.34
Payroll Taxes and Benefits	6,691.95
Worker's Compensation	585.78
Payroll Processing Fees	1,800.00
<b>Total Salaries and Related Expenses</b>	<b>\$ 82,911.10</b>
<b>Inkind Expenses</b>	
Inkind Other	2,500.00
<b>Total Inkind Expenses</b>	<b>\$ 2,500.00</b>
<b>Program Supplies</b>	979.18
<b>Participant Incentives</b>	
Scholarships	9,500.00
<b>Total Participant Incentives</b>	<b>\$ 9,500.00</b>
<b>Dues/Memberships/Subscriptions</b>	600.00
<b>Professional Services</b>	
Consultant	15,000.00
<b>Total Professional Services</b>	<b>\$ 15,000.00</b>
<b>Conference/ Meetings</b>	
Meals and Food	92.00
Conf Registration	1,050.00
<b>Total Conference/ Meetings</b>	<b>\$ 1,142.00</b>
<b>Travel</b>	
Airfare	635.92
Lodging	1,564.68
Ground Transportation	61.70
Meals	279.93
Mileage/Parking	81.20
<b>Total Travel</b>	<b>\$ 2,623.43</b>
<b>Registration, License &amp; Permits</b>	50.00
<b>Total Expenditures</b>	<b>\$ 115,305.71</b>
<b>Net Operating Revenue</b>	<b>\$ 15,118.98</b>
<b>Net Revenue</b>	<b>\$ 15,118.98</b>

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**Friends of LACOE: A Foundation for Learning**  
**Statement of Financial Position**  
As of December 31, 2019

**ASSETS**

<b>Current Assets</b>	
<b>Bank Accounts</b>	
SFFCU Savings Account	50.00
CCU Checking Account	241,201.96
SFFCU Checking Account	0.00
PayPal	0.00
<b>Total Bank Accounts</b>	<b>\$ 241,251.96</b>
<b>Accounts Receivable</b>	
Accounts Receivable	199,854.30
<b>Total Accounts Receivable</b>	<b>\$ 199,854.30</b>
<b>Other Current Assets</b>	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 441,106.26</b>
<b>TOTAL ASSETS</b>	<b>\$ 441,106.26</b>

**LIABILITIES AND EQUITY**

**Liabilities**

<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>
<b>Credit Cards</b>	
CCU - Smith, Patricia - 0236	0.00
<b>Total Credit Cards</b>	<b>\$ 0.00</b>
<b>Other Current Liabilities</b>	
Grants Payable-Current Portion	2,761.19
<b>Total Other Current Liabilities</b>	<b>\$ 2,761.19</b>
<b>Total Current Liabilities</b>	<b>\$ 2,761.19</b>
<b>Total Liabilities</b>	<b>\$ 2,761.19</b>
<b>Equity</b>	
Unrestricted Net Assets	448,279.55
Net Revenue	-9,934.48
<b>Total Equity</b>	<b>\$ 438,345.07</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 441,106.26</b>

**Greater Los Angeles Education Foundation**  
**Revised Combined Budget FY 2019-20**  
July 2019 - June 2020

	Total		
	2019-20 Original FOL Budget	2019-20 CCF Fiscal Sponsorship Budget	REVISED TOTAL Foundation Budget
<b>REVENUE</b>			
<b>Restricted Contributions</b>			
Individual	\$ 14,000.00		\$ 14,000.00
Corporation	\$ 50,000.00		\$ 50,000.00
Foundation	\$ 170,000.00	\$ 1,025,000.00	\$ 1,195,000.00
Local Gov. & School Districts	\$ 5,000.00		\$ 5,000.00
Assoc./Non-Profits/Cmnty Groups	\$ 11,500.00		\$ 11,500.00
<b>Total Restricted Contributions</b>	<b>\$ 250,500.00</b>	<b>\$ 1,025,000.00</b>	<b>\$ 1,275,500.00</b>
<b>Unrestricted Contributions</b>			
Individual	\$ 1,000.00		\$ 1,000.00
Corporate Foundation	\$ 500.00		\$ 500.00
Assoc./Non-Profits/Cmnty Groups	\$ 1,500.00		\$ 1,500.00
<b>Total Unrestricted Contributions</b>	<b>\$ 3,000.00</b>	<b>\$ -</b>	<b>\$ 3,000.00</b>
<b>Admin Fees (Unrestricted)</b>			
Corporation			
Foundation			
<b>Total Admin Fees (Unrestricted)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Event Revenue</b>			
Sponsorships	\$ 75,000.00		\$ 75,000.00
<b>Total Event Revenue</b>	<b>\$ 75,000.00</b>	<b>\$ -</b>	<b>\$ 75,000.00</b>
<b>Inkind Contributions</b>			
Inkind Other	\$ 220,000.00		\$ 220,000.00
<b>Total Inkind Contributions</b>	<b>\$ 220,000.00</b>	<b>\$ -</b>	<b>\$ 220,000.00</b>
<b>Total Revenue</b>	<b>\$ 548,500.00</b>	<b>\$ 1,025,000.00</b>	<b>\$ 1,573,500.00</b>
<b>Gross Profit</b>	<b>\$ 548,500.00</b>	<b>\$ 1,025,000.00</b>	<b>\$ 1,573,500.00</b>

**Greater Los Angeles Education Foundation**  
**Revised Combined Budget FY 2019-20**  
 July 2019 - June 2020

	Total		
	2019-20 Original FOL Budget	2019-20 CCF Fiscal Sponsorship Budget	REVISED TOTAL Foundation Budget
<b>EXPENDITURES</b>			\$ -
Salaries and Related Expenses			\$ -
FOL Salaries and Wages		\$ 490,208.00	\$ 490,208.00
LACOE	\$ 25,000.00		\$ 25,000.00
Payroll Taxes and Benefits			\$ -
Worker's Compensation			\$ -
Payroll Processing Fees		\$ 7,200.00	\$ 7,200.00
<b>Total Salaries and Related Expenses</b>	<b>\$ 25,000.00</b>	<b>\$ 497,408.00</b>	<b>\$ 522,408.00</b>
Inkind Expenses			\$ -
Inkind Facilities	\$ 11,000.00		\$ 11,000.00
Inkind Professional Services	\$ 9,000.00		\$ 9,000.00
Inkind Insurance	\$ 7,500.00		\$ 7,500.00
Inkind Utilities	\$ 500.00		\$ 500.00
Inkind Office Supplies	\$ 500.00		\$ 500.00
Inkind Salaries & Wages	\$ 190,000.00		\$ 190,000.00
Inkind Other	\$ 1,500.00		\$ 1,500.00
<b>Total Inkind Expenses</b>	<b>\$ 220,000.00</b>	<b>\$ -</b>	<b>\$ 220,000.00</b>
CCF Fees		\$ 44,815.00	\$ 44,815.00
Program Supplies	\$ 16,000.00		\$ 16,000.00
Co-Investment Fund		\$ 50,000.00	\$ 50,000.00
Events		\$ 50,000.00	\$ 50,000.00
Website/Database		\$ 10,000.00	\$ 10,000.00
Comms/Marketing		\$ 150,000.00	\$ 150,000.00
Board Management		\$ 4,000.00	\$ 4,000.00
Insurance		\$ 10,000.00	\$ 10,000.00
Misc Expenses		\$ 10,000.00	\$ 10,000.00
New Projects expenses (3)		\$ 45,000.00	\$ 45,000.00
Annual Roundtable		\$ 3,000.00	\$ 3,000.00
Event Sponsorship (SPCC etc)		\$ 15,000.00	\$ 15,000.00
Participant Incentives			\$ -
Scholarships	\$ 17,000.00		\$ 17,000.00
Student Awards/Recognition	\$ 1,000.00		\$ 1,000.00
Prizes	\$ 7,000.00		\$ 7,000.00
School/District	\$ 1,000.00		\$ 1,000.00
<b>Total Participant Incentives</b>	<b>\$ 26,000.00</b>	<b>\$ -</b>	<b>\$ 26,000.00</b>
Office Supplies	\$ 500.00		\$ 500.00
Equipment	\$ 600.00		\$ 600.00
Printing and Copying	\$ 3,000.00		\$ 3,000.00

**Greater Los Angeles Education Foundation**  
**Revised Combined Budget FY 2019-20**  
 July 2019 - June 2020

	Total		
	2019-20 Original FOL Budget	2019-20 CCF Fiscal Sponsorship Budget	REVISED TOTAL Foundation Budget
Dues/Memberships/Subscriptions	\$ 300.00	\$ 5,000.00	\$ 5,300.00
Postage/Delivery	\$ 500.00	\$ 900.00	\$ 1,400.00
Professional Services		\$ 20,000.00	\$ 20,000.00
Consultant	\$ 80,000.00	\$ 75,000.00	\$ 155,000.00
Stipends	\$ 300.00		\$ 300.00
<b>Total Professional Services</b>	<b>\$ 80,300.00</b>	<b>\$ 95,000.00</b>	<b>\$ 175,300.00</b>
Conference/ Meetings			\$ -
Meetings and Conferences		\$ 5,000.00	\$ 5,000.00
Facilities	\$ 20,000.00		\$ 20,000.00
Meals and Food	\$ 57,000.00		\$ 57,000.00
Supplies	\$ 700.00		\$ 700.00
Conf Registration	\$ 4,500.00		\$ 4,500.00
A/V & Internet	\$ 7,500.00		\$ 7,500.00
Mileage/Parking	\$ 60.00		\$ 60.00
<b>Total Conference/ Meetings</b>	<b>\$ 89,760.00</b>	<b>\$ 5,000.00</b>	<b>\$ 94,760.00</b>
Travel			\$ -
General Travel		\$ 9,000.00	\$ 9,000.00
Airfare	\$ 600.00		\$ 600.00
Lodging	\$ 300.00		\$ 300.00
Ground Transportation	\$ 200.00		\$ 200.00
Meals	\$ 300.00		\$ 300.00
Mileage/Parking	\$ 35.00		\$ 35.00
Other	\$ 50.00		\$ 50.00
<b>Total Travel</b>	<b>\$ 1,485.00</b>	<b>\$ 9,000.00</b>	<b>\$ 10,485.00</b>
Registration, License & Permits	\$ 150.00	\$ -	\$ 150.00
Bank Fees	\$ 500.00	\$ -	\$ 500.00
<b>Total Expenditures</b>	<b>\$ 464,095.00</b>	<b>\$ 1,004,123.00</b>	<b>\$ 1,468,218.00</b>
<b>Total Revenue</b>	<b>\$ 548,500.00</b>	<b>\$ 1,025,000.00</b>	<b>\$ 1,573,500.00</b>
<b>Net Operating Revenue</b>	<b>\$ 84,405.00</b>	<b>\$ 20,877.00</b>	<b>\$ 105,282.00</b>
<b>Net Revenue</b>	<b>\$ 84,405.00</b>	<b>\$ 20,877.00</b>	<b>\$ 105,282.00</b>

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**Greater Los Angeles Education Foundation**  
**Budget vs. Actuals: Budget FY 2019-20 - FY20 P&L**  
July - December, 2019

	Budget	Actual
<b>REVENUE</b>		
<b>Restricted Contributions</b>		
Individual	7,000.02	13,024.00
Corporation	25,000.02	26,700.00
Foundation	85,000.02	118,500.00
Local Gov. & School Districts	2,500.02	260.00
Assoc./Non-Profits/Cmnty Groups	5,749.98	237.50
<b>Total Restricted Contributions</b>	<b>\$ 125,250.06</b>	<b>\$ 158,721.50</b>
<b>Unrestricted Contributions</b>		
Individual	499.98	280.00
Corporate Foundation	250.02	176.35
Assoc./Non-Profits/Cmnty Groups	750.00	
<b>Total Unrestricted Contributions</b>	<b>\$ 1,500.00</b>	<b>\$ 456.35</b>
<b>Admin Fees (Unrestricted)</b>		
Corporation		1,300.00
Foundation		1,512.50
<b>Total Admin Fees (Unrestricted)</b>	<b>\$ 0.00</b>	<b>\$ 2,812.50</b>
<b>Event Revenue</b>		
Sponsorships	37,500.00	33,500.00
<b>Total Event Revenue</b>	<b>\$ 37,500.00</b>	<b>\$ 33,500.00</b>
<b>Inkind Contributions</b>		
Inkind Other		2,500.00
<b>Total Inkind Contributions</b>	<b>\$ 109,999.98</b>	<b>\$ 2,500.00</b>
<b>Total Revenue</b>	<b>\$ 274,250.04</b>	<b>\$ 197,990.35</b>
<b>Gross Profit</b>	<b>\$ 274,250.04</b>	<b>\$ 197,990.35</b>
<b>EXPENDITURES</b>		
<b>Salaries and Related Expenses</b>		
FOL Salaries and Wages		85,500.04
LACOE	12,499.98	31,666.68
Payroll Taxes and Benefits		9,451.80
Worker's Compensation		863.52
Payroll Processing Fees		3,100.00
<b>Total Salaries and Related Expenses</b>	<b>\$ 12,499.98</b>	<b>\$ 130,582.04</b>
<b>Inkind Expenses</b>		
Inkind Facilities	5,500.02	
Inkind Professional Services	4,500.00	
Inkind Insurance	3,750.00	
Inkind Utilities	250.02	
Inkind Office Supplies	250.02	

Inkind Salaries & Wages	94,999.98		
Inkind Other	750.00		2,500.00
<b>Total Inkind Expenses</b>	<b>\$ 110,000.04</b>	<b>\$</b>	<b>2,500.00</b>
Program Supplies	7,999.98		979.18
Event Sponsorship			2,000.00
<b>Participant Incentives</b>			
Scholarships	8,500.02		15,000.00
Student Awards/Recognition	499.98		670.00
Prizes	3,499.98		
School/District	499.98		
<b>Total Participant Incentives</b>	<b>\$ 12,999.96</b>	<b>\$</b>	<b>15,670.00</b>
Office Supplies	250.02		
Equipment	300.00		
Printing and Copying	1,500.00		
Dues/Memberships/Subscriptions	150.00		600.00
Postage/Delivery	250.02		
<b>Professional Services</b>			
Consultant	40,000.02		47,500.00
Stipends	150.00		
<b>Total Professional Services</b>	<b>\$ 40,150.02</b>	<b>\$</b>	<b>47,500.00</b>
<b>Conference/ Meetings</b>			
Facilities	10,000.02		
Meals and Food	28,500.00		1,546.78
Supplies	349.98		
Conf Registration	2,250.00		1,135.00
A/V & Internet	3,750.00		
Mileage/Parking	30.00		17.40
<b>Total Conference/ Meetings</b>	<b>\$ 44,880.00</b>	<b>\$</b>	<b>2,699.18</b>
<b>Travel</b>			2,394.00
Airfare	300.00		635.92
Lodging	150.00		1,564.68
Ground Transportation	100.02		61.70
Meals	150.00		279.93
Mileage/Parking	17.52		81.20
Other	25.02		
<b>Total Travel</b>	<b>\$ 742.56</b>	<b>\$</b>	<b>5,017.43</b>
Registration, License & Permits	75.00		86.00
Bank Fees	250.02		291.00
<b>Total Expenditures</b>	<b>\$ 232,047.60</b>	<b>\$</b>	<b>207,924.83</b>
<b>Net Operating Revenue</b>	<b>\$ 42,202.44</b>	<b>\$</b>	<b>(9,934.48)</b>
<b>Net Revenue</b>	<b>\$ 42,202.44</b>	<b>\$</b>	<b>(9,934.48)</b>

## GREATER LOS ANGELES EDUCATION FOUNDATION: 2019-20 MEETING CALENDAR

### FINANCE COMMITTEE MEETINGS

MEETING	DAY	DATE	TIME	LOCATION
<del>Finance Committee</del> <b>CANCELLED</b>	Thursday	August 29	9 a.m. to 9:30 a.m.	EC 107
<del>Finance Committee</del> <b>CANCELLED</b>	Monday	October 28	1:30 p.m. to 2 p.m.	<del>EC 107</del>
Finance Committee	Monday	January 13	9:30 a.m. to 10:00 a.m.	EC 107
Finance Committee	Monday	April 13	9:30 a.m. to 10:00 a.m.	EC 107
Finance Committee	Monday	June 1	9:00 a.m. to 9:30 a.m.	EC 107

### BOARD of DIRECTORS MEETINGS

MEETING	DAY	DATE	TIME	LOCATION
Board of Directors Annual Meeting	Thursday	August 29	9:30 a.m. to 10:30 a.m.	EC 107
<del>Board of Directors</del> <b>SPECIAL MEETING</b> <b>CANCELLED</b> (no quorum)	<del>Wednesday</del>	October 16	<del>3 p.m. to 4 p.m.</del>	<del>EC 281</del>
Board of Directors Regular Meeting	Monday	October 28	2 p.m. to 3 p.m.	EC 107
Board of Directors Regular Meeting	Monday	January 13	10 a.m. to 11:00 a.m.	EC 107
Board of Directors Regular Meeting	Monday	April 13	10 a.m. to 11:00 a.m.	EC 107
Board of Directors Regular Meeting	Monday	June 1	9:30 a.m. to 10:30 a.m.	EC 107