

# **FFOG Board Meeting**

**October 8, 2013**

**New York, NY**

**ONE UN New York Hotel  
Metropolitan View Room**

Foundation Financial Officers Group  
Board of Directors Meeting  
Tuesday, October 8, 2013  
9:30 a.m. – 4:00.p.m  
ONE UN New York Hotel, New York City

Agenda

***FFOG's Mission...***

is to facilitate networking among its members to further their development as financial professionals and foundation officers and to provide opportunities for the exchange of ideas and information of common interest.

**Board Orientation for New FFOG Directors at 8:30am** – all Directors are welcome to attend

**Welcome at 9:30 a.m.** - Breakfast available at 9:30 a.m.

**Approval of Minutes from April 17, 2013**

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**Discussion about Management Structure with Debbie Hechinger, Facilitator**

- Report of Ad Hoc Management Structure Committee
- Revenue model discussion

**Consent Agenda:**

Board asked to accept the following written reports:

- |   |         |
|---|---------|
| • Ad Hoc Member Relations Committee – Gwen Sherman, Liaison                 | Page 10 |
| • Administrative Program Committee – Jeff Malloy, Chair                     | Page 21 |
| • Audit Committee – Bob Lowry, Liaison                                      | Page 22 |
| • Communications Committee – John Bernstein, Liaison                        | Page 23 |
| • Investment Program Committee – Jeff Heil, Chair                           | Page 25 |
| • Membership Committee – Kristen O'Connor, Acting Liaison                   | Page 26 |
| • Research Committee – John Bernstein, Chair                                | Page 28 |
| • Semi-Annual Meetings – Kristen O'Connor, Susan Racher, and Cynthia Friauf | Page 31 |

**Technology Committee** – Kristen O'Connor, Chair

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- Take-aways from June 2013 “Usefulness” Survey of members
- Demonstration of Mobile App for meeting, Grupio, by Lisa Pool, FFOG IT Consultant

**Group Photo**

**Treasurer's Report** – Cynthia Friauf, Treasurer

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- Review of financial activity
  - 2013 year to date budget versus actual
  - Eight months ended August 31, 2013

**Agenda, continued****Nominating and Governance Committee – Karen Miller, Chair**

- Report of the Nominating and Governance Committee

**Governance**

- Creation of Member Relations Committee and approval of its Charter
- Ratification of recent election of Directors and Officers
- Approval of Audit Committee recommendation of independent audit firm
- Approval of banking resolution for signature authority for new President, Vice President – Administration and Treasurer

**New or Other Business****Adjournment****Parking Lot:**

- Leadership development
- FFOG's brand
- Board assessment
- FFOG metrics
- Strategic planning

# Minutes

**DRAFT**  
**MINUTES OF THE FOUNDATION FINANCIAL OFFICERS GROUP**  
**BOARD OF DIRECTORS MEETING**

**April 17, 2013**

**Melia White House Hotel– London, UK**

The Board of Directors of the Foundation Financial Officers Group (“FFOG”) met on April 17, 2013 at the Melia White House Hotel in London, UK. In attendance were John Bernstein (President Elect), Amy Coleman, Bruce Fetzer (Secretary), Cynthia Friauf (Treasurer), Tie Kim, Bob Lowry, Jeff Malloy, and Kristen O’Connor (President). A quorum of the Board was present. Also in attendance was Karen Miller (Chair of the Nominating and Governance Committee).

Kristen O’Connor called the meeting to order at 8:11 a.m.

Approval of the Minutes

The Board packet included draft minutes of the Board meeting of October 9 and 10, 2012 and one change was proposed to that draft: Bob Lowry (a member of the Class of 2015) was in attendance on October 10. The Board approved the minutes from the October 2012 Board meeting as amended.

Consent Agenda

The written reports from four Committees (Administrative Program, Investment Program, Audit, and Communications) were presented in a Consent Agenda, which was approved by the Board. The report of the Research Committee initially was part of the Consent Agenda but was pulled for discussion and updates to the 1-Day Survey Analytics, after which it was approved by a separate vote of the Board.

Ad Hoc Member Relations Committee Report

Kristen O’Connor, serving as Committee liaison to the Board for this meeting in place of Gwen Sherman, noted that the Ad Hoc Member Relations Committee was working on a schedule of the largest 100 private foundations and their membership in FFOG and stated that when the report is completed, Nancy Ball, Committee Chair, will circulate it among the Board for recruitment purposes.

Membership Committee Report

Ms. O’Connor filled the role of Membership Committee liaison in place of Debbi Gillespie and reported that FFOG has 443 members from 206 organizations as of March 26, 2013. At the Board meeting in October 2012, the Board requested that future membership reports include a roll-forward of new, non-renewing and archived members, which would tie to the net total for

the period. In response to that request, Ms. O'Connor noted that the new membership roll-forward showed six new foundations represented and two foundations archived from membership resulting in a net increase of four foundations since the last Board meeting and a total of 206 organizations.

FFOG received a request for membership from Robert Rosendale of Rockefeller Archive Center (RAC). The Membership Committee noted that RAC is not a grant-making foundation and its assets are below the required minimum, but referred this request to the Board, without recommendation, to see whether RAC might be considered for membership, similar to other organizations that offer a service to FFOG members like Council on Foundations and European Foundation Centre. Based upon the facts presented, the Board voted to decline the application for membership.

At the October 2012 Board meeting, the Board asked for a report on the criteria for FFOG Emeritus membership at the next Board meeting. In response to that request, Ms. O'Connor reported that the FFOG Bylaws describe Emeritus Membership as follows:

*A Regular or Affiliate Member with a long term of membership and service to the Corporation who has retired from full-time employment may be designated by the Board of Directors as an Emeritus Member. Emeritus Members are eligible to attend meetings.*

Additionally, she noted that Emeritus Members can join committees, access the FFOG web site, attend semi-annual meetings for a reduced fee and pay no annual membership dues. Recommending someone for Emeritus Membership is essentially a judgment call for the Membership Committee and the Board and requires human judgment more than a checklist of qualifying attributes.

The Board passed a motion granting FFOG Emeritus membership to Laurie Hoagland, upon his retirement as co-CIO at the William and Flora Hewlett Foundation.

#### Ad Hoc Web Site Committee Report

Kristen O'Connor, Chair of the Ad Hoc Web Site Committee, noted that the Committee plans for FFOG to switch from Genesys to Adobe Connect for committee conference calls and webinars in order to track attendance for CPE credit on webinars, and facilitate the download of webinar recordings. Adobe licensing fees, and integration and testing by Singlebrook, FFOG's web developer, is expected to cost \$24,000 and be covered as part of the 2013 technology project budget.

Ms. O'Connor further mentioned that following the work of the Mobile Apps Task Force, the Committee set a goal to have a mobile meeting app available for use at FFOG's Fall 2013 Meeting in New York City in order to improve communication and the sharing of information among members at the meeting. The Board approved \$10,000 toward the cost of this mobile meeting app.

Finally, Ms. O'Connor noted that the Committee drafted a charter for a Technology Committee to pick up where the Ad Hoc Web Site Committee leaves off and address broader technology issues. This charter was shared with the Nominating and Governance Committee for its review.

#### Nominating and Governance Committee Report

Karen Miller, Chair of the Nominating and Governance Committee, presented the committee's report and indicated that the Committee will be seeking nominations for the Class of 2016 and FFOG Treasurer and that the timeline is scheduled for earlier in the summer than in prior years.

Following their review of the Technology Committee charter, the Board approved the charter after adding language providing that the Committee also support the technology needs of the other FFOG Committees.

#### Treasurer's Report

The financial statements distributed to the Board members in the Board packet showed that total assets were \$447,000 as of December 31, 2011 and also (coincidentally) as of December 31, 2012. Financial statements as of March 31, 2013 were distributed at the Board meeting showing total assets of \$736,000 after dues and meeting fees had been collected, but before meeting expenses had been recorded.

Cynthia Friauf, Treasurer, noted that for the year ended December 31, 2012 FFOG had an excess of revenue over expenses of \$16,000 versus a budget loss of \$124,000 due primarily to (i) grant revenue of \$50,000 from The Ahmanson Foundation and \$17,000 from Triad Foundation for technology; (ii) the delay of some web site upgrade expenses from 2012 to 2013; (iii) a combined surplus of \$15,000 from the San Francisco and Washington, D.C. semi-annual meetings; and (iv) \$20,000 of unspent administrative expenses.

Ms. Friauf discussed an open issue of American Express subjecting FFOG members' credit card charges for meeting fees and dues renewals to backup withholding because American Express was referencing another organization's Form W-9 in error. Gidley Management is working to have the backup withholding returned to FFOG.

Ms. Friauf indicated that the Board will be asked to participate in a discussion of FFOG's revenue model, in conjunction with its review and approval of a 2014 budget, at FFOG's Fall 2013 Board meeting in New York City.

#### Semi-Annual Meetings

Reports of the San Francisco, London and future meetings had been included in the Board packet. The London meeting is expected to be a successful event, but result in a loss of approximately \$4,000.

## Governance

At the Board meeting in Fall 2012 in San Francisco, the Board had requested that an ad hoc committee be created to examine and recommend changes to FFOG's management structure, including managing consulting services provided to FFOG's Committees and FFOG generally. Ms. O'Connor reported that an Ad Hoc Management Structure Committee had been created comprising the following five individuals: John Bernstein, Kristen O'Connor, Susan Racher, Gwen Sherman and Craig Ziegler, and that the Committee had hired David Barkan, Ph.D., an independent consultant who had previously worked with the FFOG Board at the FFOG Board Planning Summit in February 2011 and again at the Fall 2012 Board meeting in San Francisco, to interview several current and past FFOG leaders regarding FFOG's management structure. Ms. O'Connor indicated that the Committee hopes to share its recommendations with the Board at FFOG's Fall 2013 Board meeting in New York City.

There being no further business, the meeting adjourned at 10:53 a.m.

Respectfully submitted,

Bruce Fetzer, Secretary



# **Committee Reports**

Foundation Financial Officer Group  
Semi-Annual Report from Member Relations Ad Hoc Committee {MRAHC}  
To FFOG Board  
Prepared by Nancy Ball, Chairperson  
September 16, 2013

MRAHC was commissioned as an ad hoc committee at the FFOG Board {Board} meeting on October 12, 2011. The Board detailed out areas of responsibility in the charter that was given to this committee. Below outlines the areas of responsibility and the action items and progress made in each area.

- (1) Recruiting – The data from the Foundation Center as of July 23, 2013 is attached for the U.S. Private Foundations with assets \$200mil. and over. Attachment A-1-1 is a chart showing that there are 348 private foundations of which 148 are FFOG members. The chart further breaks down the FFOG members by foundation size. Attachment A-2-Pages 1-6 shows the listing of the 348 foundations sorted by FFOG member, former FFOG member and non member. FFOG Board members have been asked to provide me with possible new leads and information on former members. Gerry Watson was helping here and needed to resign because of time conflicts.
- (2) Welcoming – Tina and Jean are calling members after we receive the notice from Sheryl that there is a new member to FFOG. New members receive a phone call (or voice mail) to welcome them to FFOG, link to the brochure, link to the FFOGHorn, and answer any questions. First Time attendees get an email and phone call to encourage them to get a picture on the website if not there, invite them to the orientation session on Wednesday and lunch at reserved tables with Board members and participate in the FFOG Partners Program. Nancy and Tina have a spreadsheet for tracking the “welcoming process” and will continue to refine this process.
- (3) Orienting – A new member orientation webinar will be re-recorded after the New York meeting.
- (4) Monitoring Member Progress-.  
The bullets below were part of this committee’s responsibilities from the charter:
  - *The Committee is charged with monitoring members’ lifecycle stages for greater involvement in FFOG*
  - *To assist the Nominating and Governance Committee, identify one-time opportunities for involvement by members by contacting committee chairs and survey chairs*
  - *As a resource to the Nominating and Governance Committee, assess members for potential leadership roles through observation of willingness to get involved in one-time or on-going volunteer opportunities and successful completion of agreed upon responsibilities*
  - *Debrief following every semi-annual meeting; by submitting a Committee report to the Nominating and Governance Committee including possible future volunteers*

Bullet #4-1 above-Lifecycle Stages – Utilizing the Napkin Connection

From the Fall 2012 registration, 43 people were determined to regularly attend semi-annual meetings and have not served on a committee. 29 of these members have been contacted by AHMRC members and the interest level for volunteering has been reviewed with Nominations with a report. Lisa Pool, Kristen O’Connor and Nancy Ball worked on automating the report that determines the initial group of people to contact. This report was used from the Fall 2013 registration and 4 additional people have been identified in addition to the above 29 to contact for further FFOG involvement and will be contacted at the Fall 2013 meeting. (See Bullet 4-4 for further discussion)

Bullet #4-2-Contacting and Surveying Committee Chairs

This has not been formally done by AHMRC to date. We would be happy to pursue this in 2013/2014.

Member Relations Ad Hoc Committee  
 Report to FFOG Board – September 16, 2013  
 Page 2

Bullet #4-3– Leadership Roles; One time opportunities

FFOG Partners is a great way for members to plug in to FFOG. Attachment A-2 shows the participants in this program. The mentor relationship is for one year. Feedback has been very positive. The plan is to keep this program going and offer this to the first time attendees at the Fall 2013 meeting.

Bullet #4-4-Debrief report incl. future potential volunteers

The list of 29 potential volunteers has been provided to Nominations. The other report (and full spreadsheet) that has been provided is a tally of the FFOG Volunteer positions and the number of volunteers filling the positions as shown in Attachment A-3 as of August 29, 2013 and August 20, 2012. The data shows that there are 43 volunteers filling 86 positions as of August 29, 2013. There are 29+ volunteers who have regularly attended FFOG meetings and webinars who have not served on a FFOG committee. Since institutional knowledge is key to the success of FFOG, it makes sense for knowledgeable people to stay on a multiple committees. It is also important to add “new blood”. So one idea would be to add one new member to each of the committees for their exposure and training and for future FFOG continuity of committee work. This would add to the number of positions but could be an important way to broaden the work of FFOG.

- (5) Fostering Opportunities for Affiliate Members- Orientation webinar will be recorded. This area will need some work during 2013/2014.

- (6) Emeritus Members-No work has been done here.

It has been a privilege to chair this ad hoc committee and I believe the work of this committee is important for the FFOG membership. I fully support the charter to make this a standing committee.

Current Members of the committee are:

Christina Adams	The John E. Fetzer Institute
Nancy Ball	Kemper and Ethel Marley Foundation
John Daley	The Henry Luce Foundation (I believe John will be leaving committee)
Norbert Dittrich	The Welch Foundation
Jean Lane	Blandin Foundation
Joanne Flores Moses	Boettcher Foundation
Michael Senske	The Kern Family Foundation
Gwen Sherman	Bill & Melinda Gates Foundation (FFOG Board liaison to AHMRC)
Support from Kim Klein and Lisa Pool as needed	

U.S. Private Foundations with Assets > \$200 Million Data From Foundation Center 7/23/13 In Millions		Current FFOG Member #	Former FFOG Member #	Non FFOG Member #	Total #	Current FFOG Member %Ttl.	Former FFOG Member %Ttl.	Non FFOG Member %Ttl.	Total %Ttl.	Current FFOG Member %in Ea.	Former FFOG Member %in Ea.	Non FFOG Member %in Ea.	Total %in Ea.
\$200-\$499		72	5	145	222	49%	56%	76%	64%	32%	2%	65%	100%
\$500-\$999		33	3	31	67	22%	33%	16%	19%	49%	4%	46%	100%
\$1,000+		43	1	15	59	29%	11%	8%	17%	73%	2%	25%	100%
Total		148	9	191	348	100%	100%	100%	100%				

Note: The 191 Non FFOG Members have not been screened for eligibility.

**U.S. Private Foundations with Assets > \$200 Million**  
**Data From Foundation Center 7/23/13**

	<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
1	FFOG	Mott Foundation, Ruth	Flint	MI	200
2	FFOG	Abbott Foundation, Clara, The	Waukegan	IL	201
3	FFOG	Murphy Foundation, Dan	Los Angeles	CA	202
4	FFOG	Haas Fund, Walter and Elise	San Francisco	CA	206
5	FFOG	Connelly Foundation	West Conshohocken	PA	207
6	FFOG	Baptist Community Ministries	New Orleans	LA	209
7	FFOG	Davis Foundations, Arthur Vining, The	Jacksonville	FL	210
8	FFOG	Patterson Foundation, The	Sarasota	FL	212
9	FFOG	Hall Library Trust, Linda A.	Kansas City	MO	217
10	FFOG	Gill Foundation, The	Denver	CO	227
11	FFOG	Dana Foundation, Inc., Charles A., The	New York	NY	230
12	FFOG	Maddox Foundation, J. F	Hobbs	NM	232
13	FFOG	Altman Foundation	New York	NY	233
14	FFOG	Marley Foundation, Kemper and Ethel, The	Phoenix	AZ	233
15	FFOG	Soros Economic Development Fund	New York	NY	234
16	FFOG	Guggenheim Memorial Foundation, John Simon	New York	NY	236
17	FFOG	Heron Foundation, F. B., The	New York	NY	240
18	FFOG	Dyson Foundation	Millbrook	NY	244
19	FFOG	Hearst Foundation, Inc., The	New York	NY	249
20	FFOG	Triad Foundation, Inc.	Ithaca	NY	249
21	FFOG	Sage Foundation, Russell	New York	NY	250
22	FFOG	Grable Foundation, The	Pittsburgh	PA	251
23	FFOG	UniHealth Foundation	Los Angeles	CA	251
24	FFOG	Farash Charitable Foundation, Max & Marian	Rochester	NY	252
25	FFOG	Coulter Foundation, Wallace H.	Miami	FL	254
26	FFOG	Boettcher Foundation	Denver	CO	254
27	FFOG	George Foundation, The	Richmond	TX	256
28	FFOG	Dodge Foundation, Inc., Geraldine R.	Morristown	NJ	260
29	FFOG	Kettering Foundation, Charles F.	Dayton	OH	268
30	FFOG	Bechtel, Jr. Foundation, S.D.	San Francisco	CA	270
31	FFOG	Omidyar Network Fund, Inc.	Redwood City	CA	272
32	FFOG	Greentree Foundation	Manhasset	NY	273
33	FFOG	New York State Health Foundation, The	New York	NY	273
34	FFOG	Grant Foundation, William T.	New York	NY	277
35	FFOG	Frank Foundation, Sidney E.	San Francisco	CA	291
36	FFOG	Iowa West Foundation	Council Bluffs	IA	312
37	FFOG	Abell Foundation, Inc., The	Baltimore	MD	317
38	FFOG	Hillman Family Foundations	Pittsburgh	PA	318
39	FFOG	Lemelson Foundation, The	Portland	OR	322
40	FFOG	Macellan Foundation, Inc., The	Chattanooga	TN	327
41	FFOG	Benedum Foundation, Claude Worthington	Pittsburgh	PA	330
42	FFOG	Parsons Foundation, Ralph M., The	Los Angeles	CA	351
43	FFOG	Pulliam Charitable Trust, Nina Mason	Indianapolis	IN	352
44	FFOG	Gates Family Foundation	Denver	CO	352
45	FFOG	Broad Collection, The	Los Angeles	CA	352
46	FFOG	McConnell Foundation, The	Redding	CA	366
47	FFOG	Polk Bros. Foundation, Inc.	Chicago	IL	371
48	FFOG	Reynolds Foundation, Donald W.	Las Vegas	NV	372
49	FFOG	Blandin Foundation, Charles K.	Grand Rapids	MN	381
50	FFOG	Cummings Foundation, Nathan, The	New York	NY	402
51	FFOG	Northwest Area Foundation	St. Paul	MN	409
52	FFOG	Colorado Trust, The	Denver	CO	413
53	FFOG	College Access Foundation of California, The	San Francisco	CA	416
54	FFOG	Fetzer Institute, Inc., John E.	Kalamazoo	MI	419
55	FFOG	Gund Foundation, George, The	Cleveland	OH	422
56	FFOG	Skillman Foundation, The	Detroit	MI	427
57	FFOG	Rees-Jones Foundation, The	Dallas	TX	429
58	FFOG	Terra Foundation for American Art	Chicago	IL	429
59	FFOG	Spencer Foundation, The	Chicago	IL	435
60	FFOG	Stuart Foundation	San Francisco	CA	435
61	FFOG	Richardson Foundation, Inc., Smith	Westport	CT	443

**U.S. Private Foundations with Assets > \$200 Million**  
**Data From Foundation Center 7/23/13**

	<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
62	FFOG	Kansas Health Foundation	Wichita	KS	444
63	FFOG	Haas, Jr. Fund, Evelyn and Walter	San Francisco	CA	444
64	FFOG	El Pomar Foundation	Colorado Springs	CO	455
65	FFOG	Public Welfare Foundation, Inc.	Washington	DC	463
66	FFOG	Colcom Foundation	Pittsburgh	PA	467
67	FFOG	Koret Foundation	San Francisco	CA	472
68	FFOG	Skoll Foundation, The	Palo Alto	CA	472
69	FFOG	Pinkerton Foundation, The	New York	NY	481
70	FFOG	Rasmuson Foundation	Anchorage	AK	487
71	FFOG	Hartford Foundation, Inc., John A., The	New York	NY	490
72	FFOG	Carter Foundation, Amon G.	Fort Worth	TX	497
73	FFOG	Annenberg Foundation Trust at Sunnyslans, The	Rancho Mirage	CA	501
74	FFOG	Levy Foundation, Leon	New York	NY	505
75	FFOG	Hearst Foundation, William Randolph	New York	NY	548
76	FFOG	Piper Charitable Trust, Virginia G., The	Phoenix	AZ	548
77	FFOG	Kaiser Family Foundation, Henry J., The	Menlo Park	CA	550
78	FFOG	Goizueta Foundation, The	Atlanta	GA	558
79	FFOG	Bradley Foundation, Inc., Lynde and Harry, The	Milwaukee	WI	561
80	FFOG	Casey Foundation, Marguerite	Seattle	WA	574
81	FFOG	Kern Family Foundation, Inc., The	Waukesha	WI	583
82	FFOG	Welch Foundation, Robert A., The	Houston	TX	593
83	FFOG	Cooke Foundation, Jack Kent	Lansdowne	VA	623
84	FFOG	Packard Humanities Institute, The	Los Altos	CA	638
85	FFOG	Commonwealth Fund, The	New York	NY	644
86	FFOG	Meyer Memorial Trust	Portland	OR	659
87	FFOG	Ford Family Foundation, The	Roseburg	OR	673
88	FFOG	Meadows Foundation, Inc., The	Dallas	TX	679
89	FFOG	Weingart Foundation	Los Angeles	CA	698
90	FFOG	Luce Foundation, Inc., Henry, The	New York	NY	713
91	FFOG	Rockefeller Brothers Fund, Inc.	New York	NY	751
92	FFOG	Joyce Foundation, The	Chicago	IL	760
93	FFOG	Bremer Foundation, Otto	St. Paul	MN	761
94	FFOG	Hall Family Foundation	Kansas City	MO	777
95	FFOG	Bush Foundation	St. Paul	MN	780
96	FFOG	Broad Art Foundation, The	Los Angeles	CA	782
97	FFOG	Murdock Charitable Trust, M. J.	Vancouver	WA	786
98	FFOG	California Wellness Foundation, The	Woodland Hills	CA	794
99	FFOG	Freedom Forum, Inc., The	Washington	DC	797
100	FFOG	Surdna Foundation, Inc.	New York	NY	814
101	FFOG	Dell Foundation, Michael and Susan, The	Austin	TX	817
102	FFOG	Clark Foundation, Edna McConnell, The	New York	NY	831
103	FFOG	ben Joseph Foundation, Shimon	San Francisco	CA	920
104	FFOG	Ahmanson Foundation, The	Beverly Hills	CA	938
105	FFOG	Open Society Institute	New York	NY	1,007
106	FFOG	Lumina Foundation	Indianapolis	IN	1,082
107	FFOG	Noble Foundation, Inc., Samuel Roberts, The	Ardmore	OK	1,096
108	FFOG	Daniels Fund	Denver	CO	1,207
109	FFOG	Wallace Foundation, The	New York	NY	1,329
110	FFOG	Heinz Endowments, The	Pittsburgh	PA	1,394
111	FFOG	Houston Endowment Inc.	Houston	TX	1,453
112	FFOG	Annenberg Foundation	Los Angeles	CA	1,533
113	FFOG	Irvine Foundation, James, The	San Francisco	CA	1,545
114	FFOG	Broad Foundation, Eli & Edythe, The	Los Angeles	CA	1,560
115	FFOG	Duke Charitable Foundation, Doris	New York	NY	1,616
116	FFOG	Sloan Foundation, Alfred P.	New York	NY	1,653
117	FFOG	Kauffman Foundation, Ewing Marion	Kansas City	MO	1,760
118	FFOG	Casey Family Programs	Seattle	WA	1,963
119	FFOG	Simons Foundation, The	New York	NY	1,978
120	FFOG	McKnight Foundation, The	Minneapolis	MN	1,982
121	FFOG	Weinberg Foundation, Inc., Harry and Jeanette, The	Owings Mills	MD	2,015
122	FFOG	Kimbell Art Foundation	Fort Worth	TX	2,059

**U.S. Private Foundations with Assets > \$200 Million**  
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	<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
123	FFOG	Knight Foundation, John S. and James L.	Miami	FL	2,099
124	FFOG	Hilton Foundation, Conrad N.	Agoura Hills	CA	2,125
125	FFOG	Mott Foundation, Charles Stewart	Flint	MI	2,163
126	FFOG	Foundation to Promote Open Society	New York	NY	2,238
127	FFOG	Templeton Foundation, John	West Conshohocken	PA	2,290
128	FFOG	Cargill Foundation, Margaret A.	Eden Prairie	MN	2,554
129	FFOG	Casey Foundation, Annie E., The	Baltimore	MD	2,667
130	FFOG	Carnegie Corporation of New York	New York	NY	2,764
131	FFOG	Atlantic Philanthropies, The	New York	NY	2,810
132	FFOG	Duke Endowment, The	Charlotte	NC	2,837
133	FFOG	Woodruff Foundation, Inc., Robert W.	Atlanta	GA	2,841
134	FFOG	Kresge Foundation, The	Troy	MI	3,025
135	FFOG	Rockefeller Foundation, The	New York	NY	3,507
136	FFOG	California Endowment, The	Los Angeles	CA	3,660
137	FFOG	Helmsley Charitable Trust, Leona M. and Harry B., The	New York	NY	4,062
138	FFOG	Penn Foundation, William, The	Philadelphia	PA	4,370
139	FFOG	Mellon Foundation, Andrew W., The	New York	NY	5,262
140	FFOG	Moore Foundation, Gordon and Betty	Palo Alto	CA	5,366
141	FFOG	MacArthur Foundation, John D. and Catherine T., The	Chicago	IL	5,703
142	FFOG	Packard Foundation, David and Lucile, The	Los Altos	CA	5,797
143	FFOG	Kellogg Foundation, W. K.	Battle Creek	MI	7,256
144	FFOG	Lilly Endowment Inc.	Indianapolis	IN	7,281
145	FFOG	Hewlett Foundation, William and Flora, The	Menlo Park	CA	7,296
146	FFOG	Johnson Foundation, Robert Wood, The	Princeton	NJ	8,967
147	FFOG	Ford Foundation	New York	NY	10,984
148	FFOG	Gates Foundation, Bill & Melinda	Seattle	WA	34,640
149	former FFOG member	Hillwood Museum and Gardens Foundation	Washington	DC	206
150	former FFOG member	Lannan Foundation	Santa Fe	NM	213
151	former FFOG member	Burnett Foundation, The	Fort Worth	TX	214
152	former FFOG member	Kauffman Foundation, Muriel McBrien	Kansas City	MO	248
153	former FFOG member	Warren Foundation, William K., The	Tulsa	OK	405
154	former FFOG member	Crown Memorial, Arie and Ida	Chicago	IL	511
155	former FFOG member	Wyncote Foundation, The	Philadelphia	PA	539
156	former FFOG member	Burroughs Wellcome Fund	Research Triangle Park	NC	681
157	former FFOG member	Getty Trust, J. Paul	Los Angeles	CA	10,502
158		Matisse Charitable Foundation, Pierre and Tana	New York	NY	200
159		Mitchell Foundation, Inc., Joan, The	New York	NY	201
160		Gilbert Foundation, Rosalinde and Arthur, The	Santa Monica	CA	201
161		Neubauer Family Foundation, The	Huntingdon Valley	PA	202
162		Butt Foundation, H. E.	Kerrville	TX	204
163		Carpenter Foundation, E. Rhodes & Leona B.	Philadelphia	PA	205
164		Tomkat Charitable Trust	San Francisco	CA	205
165		Alkek Foundation, Albert and Margaret	Houston	TX	206
166		Carmel Hill Fund, The	New York	NY	206
167		Victoria Foundation, Inc.	Newark	NJ	207
168		Monell Foundation, Ambrose, The	New York	NY	208
169		Brin Wojcicki Foundation, The	Palo Alto	CA	208
170		LOR Foundation, Inc., The	Jackson	WY	209
171		China Medical Board, Inc.	Cambridge	MA	210
172		Wolfson, Sr. Foundation, Mitchell	Miami	FL	212
173		Priem Family Foundation, The	Burlingame	CA	212
174		Osteopathic Heritage Foundations	Columbus	OH	213
175		Berrie Foundation, Russell, The	Teaneck	NJ	213
176		Zeist Foundation, Inc.	Atlanta	GA	213
177		Dekko Foundation, Inc.	Kendallville	IN	214
178		DeMoss Foundation, Arthur S.	Washington	DC	214
179		Stanton Foundation, The	New York	NY	215
180		Kleberg Foundation, Robert J. Kleberg, Jr. and Helen C.	San Antonio	TX	216
181		Siebel Foundation, Thomas and Stacey, The	Redwood City	CA	216
182		Gilmore Foundation, Irving S.	Kalamazoo	MI	218
183		Vinik Family Foundation	Weston	MA	218

**U.S. Private Foundations with Assets > \$200 Million**  
**Data From Foundation Center 7/23/13**

<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
184	Hod Foundation	New York	NY	219
185	Buffett Foundation, Howard G.	Decatur	IL	221
186	Anderson Foundation, John W.	Valparaiso	IN	223
187	Schiff Foundation, John J. and Mary R.	Cincinnati	OH	224
188	Washington Research Foundation	Seattle	WA	226
189	Whitemarsh Continuing Care Retirement Community, Inc.	Lafayette Hill	PA	227
190	Dalio Family Foundation, Inc.	Westport	CT	227
191	Mays Family Foundation	San Antonio	TX	228
192	Price Family Charitable Fund, The	La Jolla	CA	228
193	Cullen Foundation, The	Houston	TX	230
194	Haile, Jr./U.S. Bank Foundation, Carol & Ralph	Cincinnati	OH	230
195	Leavey Foundation, Thomas & Dorothy	Los Angeles	CA	230
196	Farish Fund, William Stamps, The	Houston	TX	231
197	Public Policy Institute of California	San Francisco	CA	231
198	Huntsman Foundation, The	Salt Lake City	UT	232
199	Chesed Foundation of America	New York	NY	232
200	Glenn Foundation for Medical Research, Inc.	Santa Barbara	CA	233
201	Fisher Foundation, Inc., Max M. and Marjorie S.	Southfield	MI	235
202	Poses Family Foundation, The	New York	NY	237
203	Mapplethorpe Foundation, Inc., Robert	New York	NY	237
204	Kemper Foundation, William T.	Kansas City	MO	237
205	Fundacion Carvajal	Coral Gables	FL	237
206	Smith Family Foundation, Richard and Susan	Newton	MA	238
207	Harris Foundation, Irving, The	Chicago	IL	238
208	Frist Foundation, The	Nashville	TN	239
209	Koch Foundation, Charles	Arlington	VA	242
210	Keren Keshet - The Rainbow Foundation	New York	NY	242
211	Timken Foundation of Canton	Canton	OH	243
212	NoVo Foundation	New York	NY	243
213	Vital Projects Fund, Inc.	New York	NY	244
214	Charina Endowment Fund, Inc., The	New York	NY	245
215	Oishei Foundation, John R., The	Buffalo	NY	245
216	Milgard Family Foundation, Gary E.	Tacoma	WA	246
217	Buncher Foundation, Jack	Pittsburgh	PA	247
218	Fundacion Mary Street Jenkins	Walnut Creek	CA	250
219	Buell Foundation, Temple Hoyne	Denver	CO	252
220	Jaharis Family Foundation, Inc., The	New York	NY	255
221	Heckscher Foundation for Children, The	New York	NY	257
222	WEM Foundation	Minneapolis	MN	257
223	Scaife Foundation, Inc., Sarah	Pittsburgh	PA	263
224	Mount Cuba Center, Inc.	Hockessin	DE	263
225	duPont Fund, Jessie Ball	Jacksonville	FL	264
226	Fairbanks Foundation, Inc., Richard M.	Indianapolis	IN	265
227	Buck Foundation, Peter and Carmen Lucia, The	New York	NY	266
228	Duffield Family Foundation, The	Alameda	CA	266
229	Inasmuch Foundation	Oklahoma City	OK	271
230	Camp Foundation	San Francisco	CA	274
231	Lozier Foundation, The	Omaha	NE	277
232	Freeman Foundation	New York	NY	278
233	Gottesman Fund, The	Washington	DC	279
234	Allen Family Foundation, Paul G., The	Seattle	WA	284
235	Carver Charitable Trust, Roy J.	Muscatine	IA	284
236	Klarman Family Foundation	Boston	MA	286
237	Norcliffe Foundation, The	Seattle	WA	289
238	Mathile Family Foundation	Dayton	OH	295
239	Hayden Foundation, Charles	New York	NY	298
240	Kohlberg Foundation, Inc., The	Mount Kisco	NY	298
241	GHR Foundation, Inc.	Minnetonka	MN	298
242	Liberty Fund, Inc.	Indianapolis	IN	298
243	HJW Foundation	Washington	DC	301
244	Hollyhock Foundation, Inc., The	New York	NY	305



**U.S. Private Foundations with Assets > \$200 Million**  
**Data From Foundation Center 7/23/13**

<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
245	Mandel Foundation, Jack N. and Lilyan	Cleveland	OH	306
246	Wyss Foundation, The	Washington	DC	311
247	Gibson, Dunn & Crutcher Foundation, The	Los Angeles	CA	313
248	Park Foundation, Inc.	Ithaca	NY	315
249	Kronkosky Charitable Foundation, Albert & Bessie Mae	San Antonio	TX	316
250	Warhol Foundation for the Visual Arts, Andy, The	New York	NY	316
251	Levine Foundation, Leon, The	Charlotte	NC	317
252	Viragh Foundation, Inc., Skip, The	Reno	NV	318
253	Judd Foundation	New York	NY	322
254	Bowes, Jr. Foundation, William K.	San Francisco	CA	329
255	Pearlman Foundation, Henry & Rose	New York	NY	330
256	Johnson Fund, Edward C.	Salem	NH	334
257	Prime Healthcare Services Foundation, Inc.	Ontario	CA	336
258	Arnhold Foundation, Inc.	New York	NY	338
259	Gross Family Foundation, William and Sue, The	Albany	NY	340
260	Milken Family Foundation, The	Santa Monica	CA	340
261	Crankstart Foundation	Palo Alto	CA	342
262	Jacobson Family Trust Foundation, The	Wayland	MA	349
263	Pritzker Foundation	Chicago	IL	351
264	Glenstone Foundation	Washington	DC	351
265	Smith Charitable Trust, May and Stanley	Sausalito	CA	351
266	Brown Foundation, Inc., James Graham	Louisville	KY	353
267	La Vida Feliz Foundation	Wilmington	DE	358
268	Andersen Foundation, Fred C. and Katherine B.	Bayport	MN	361
269	Stabler Foundation, Donald B. and Dorothy L.	Harrisburg	PA	362
270	Shubert Foundation, Inc., The	New York	NY	367
271	Davidson Foundation, William	Southfield	MI	368
272	Kiewit Foundation, Peter	Omaha	NE	370
273	S & G Foundation, Inc.	Newark	DE	373
274	Dow Foundation, Herbert H. and Grace A., The	Midland	MI	379
275	Champlin Foundations, The	Cranston	RI	380
276	Grantham Foundation for the Protection of the Environment	Boston	MA	382
277	McCune Foundation	Pittsburgh	PA	387
278	Williams Foundation, Inc., Kemper and Leila	New Orleans	LA	387
279	American Museum of Western Art-The Anschutz Collection	Denver	CO	388
280	Goldsmith Foundation, Horace W.	New York	NY	392
281	Page Memorial Foundation, Carl Victor, The	Palo Alto	CA	395
282	Marriott Foundation, J. Willard and Alice S., The	Bethesda	MD	403
283	Yawkey Foundation II	Dedham	MA	404
284	Temple Foundation, T. L. L.	Lufkin	TX	405
285	Kirby Foundation, Inc., F. M.	Morristown	NJ	407
286	Neilsen Foundation, Craig H.	Encino	CA	414
287	Lincoln Institute of Land Policy	Phoenix	AZ	424
288	Clark Foundation, The	New York	NY	426
289	Rollins Foundation, O. Wayne	Atlanta	GA	429
290	University Financing Foundation, Inc., The	Kennesaw	GA	447
291	Berger Foundation, H. N. & Frances C.	Palm Desert	CA	449
292	Peterson Foundation, Peter G.	New York	NY	457
293	Circle of Service Foundation	Northfield	IL	457
294	Eccles Foundation, George S. and Dolores Dore	Salt Lake City	UT	463
295	McDonnell Foundation, James S.	St. Louis	MO	463
296	Valley Foundation, Wayne & Gladys	Oakland	CA	464
297	Weisman Art Foundation, Frederick R.	Los Angeles	CA	467
298	Kellen Foundation, Inc., Anna Maria & Stephen	New York	NY	469
299	Silverman Foundation, Marty and Dorothy	New York	NY	475
300	Campbell Foundation, J. Bulow	Atlanta	GA	475
301	Arison Family Foundation USA, Inc., Ted	Aventura	FL	476
302	Beckman Foundation, Arnold and Mabel	Irvine	CA	497
303	Richardson Foundation, Sid W.	Fort Worth	TX	500
304	Tosa Foundation	Portola Valley	CA	503
305	Reynolds Charitable Trust, Kate B.	Winston-Salem	NC	511

**U.S. Private Foundations with Assets > \$200 Million  
Data From Foundation Center 7/23/13**

<b>Status</b>	<b>Grantmaker Name</b>	<b>City</b>	<b>State</b>	<b>Total Assets (in millions)</b>
306	Windsong Trust	Manhattan Beach	CA	513
307	Longwood Foundation, Inc.	Wilmington	DE	516
308	Flatley Foundation, The	Braintree	MA	519
309	ZOOM Foundation, The	Greenwich	CT	526
310	Manton Foundation, The	New York	NY	527
311	Greene Foundation, Inc., Jerome L.	New York	NY	530
312	Kenan, Jr. Charitable Trust, William R.	Chapel Hill	NC	533
313	Fairchild Foundation, Inc., Sherman, The	Chevy Chase	MD	542
314	Paulson Family Foundation	New York	NY	552
315	Stark Foundation, Nelda C. and H. J. Lutcher	Orange	TX	556
316	Publix Super Markets Charities	Lakeland	FL	556
317	Spencer Foundation, Diana Davis	Bethesda	MD	568
318	AVI CHAI Foundation, The	New York	NY	570
319	Alfond Foundation, Harold	Portland	ME	575
320	Albertson Foundation, Inc., J. A. & Kathryn	Boise	ID	586
321	Daugherty Charitable Foundation, Robert B.	Omaha	NE	593
322	Sorenson Legacy Foundation, The	Salt Lake City	UT	605
323	Hess Foundation, Inc.	Roseland	NJ	613
324	Liliuokalani Trust	Honolulu	HI	625
325	Cafritz Foundation, Morris and Gwendolyn, The	Washington	DC	656
326	Engelstad Family Foundation	Las Vegas	NV	713
327	Longwood Gardens, Inc.	Kennett Square	PA	738
328	Mabee Foundation, Inc., J. E. and L. E., The	Tulsa	OK	827
329	Cummings Foundation	Woburn	MA	834
330	Robertson Foundation	New York	NY	846
331	Druckenmiller Foundation	New York	NY	866
332	Bat Hanadiv Foundation No. 3	New York	NY	912
333	Community Finance Corporation	Tucson	AZ	961
334	Anschutz Foundation, The	Denver	CO	1,083
335	Crystal Bridges - Museum of American Art, Inc.	Bentonville	AR	1,093
336	Brown Foundation, Inc., The	Houston	TX	1,095
337	Keck Foundation, W. M.	Los Angeles	CA	1,105
338	Moody Foundation, The	Galveston	TX	1,134
339	Barr Foundation	Boston	MA	1,169
340	Starr Foundation, The	New York	NY	1,222
341	Arnold Foundation, Laura and John	Houston	TX	1,294
342	Simon Foundation, Norton, The	Pasadena	CA	1,307
343	Simon Art Foundation, Norton	Pasadena	CA	1,498
344	Walton Family Foundation, Inc.	Bentonville	AR	1,701
345	Mellon Foundation, Richard King	Pittsburgh	PA	1,907
346	Buffett Foundation, Susan Thompson, The	Omaha	NE	2,287
347	Schusterman Family Foundation, Charles and Lynn	Tulsa	OK	2,330
348	Bloomberg Family Foundation, Inc., The	New York	NY	2,991

FFOG As of 8-29-13	Board&Ops+		FFOG		Board of Dirs.	FFOG		FFOG Stdng Com Totals
	Stdng Com+	Ad Hoc	Stdng Com	Ad Hoc Committes		Ops Total	Operations	
Volunteer # Positions	86	72	14	19	14	5		53
Volunteer # People	43	38	14	14				36
#of Times serving>once	43	34	0	5				17
Staff/Paid #					O'Connor		O'Connor	
Chair								
Volunteer Col. Totals	86	72	14	19	14	5		53

FFOG As of 8-20-12	Board&Ops+		FFOG		Board of Dirs.	FFOG		FFOG Stdng Com Totals
	Stdng Com+	Ad Hoc	Stdng Com	Ad Hoc Committes		Ops Total	Operations	
Volunteer # Positions	83	69	14	18	14	4		51
Volunteer # People	43	40		14				38
#of Times serving>once	40	29		4				13
Staff/Paid #			2		2		O'Connor	
Chair					O'Connor			
Volunteer Col. Totals	83	69	14	18	14	4		51

Attachment A-3

<b>FFOG Partners</b>	<b>New Member</b>	<b>Foundation</b>	<b>FFOG Veteran</b>	<b>FFOG Veteran</b>
<b>Spring 2012*</b>	Leigh Bonney Eva Cheng Craig Neyman Cynthia Hallenbeck Susan Rosenbloom	Helmsley John A. Hartford Packard Arcus Farash	John Bernstein Michael Senske Valerie Martin Tina Adams Caitlin Schryver	Leisle Lin Tie Kim Michael Senske Gerry Watson Jean Lane
<b>Fall 2012</b>	Joyce Lee Debra Kay Duncan Ed Doran Debbie DeMuth	Marguerite Casey Dan Murphy Annenberg Colorado Trust	Gwen Sherman Lynn Mosier Peggy Minnich Joanne Flores Moses	Jennifer Deger Pat Modugno Craig Ziegler John Samuels
<b>Spring 2013</b>	Meeting in London-FFOG Partners will be offered to new members in Fall 2013			
<b>Fall 2013</b>	Being planned at the time of this report (9-16-13) for Fall 2013 meeting			

Member feedback is very positive and appreciative of the outreach. Plans are to continue this offering .

\*Many thanks to John Daley for getting this program started with Michael Senske and Jean Lane.

**FOUNDATION FINANCIAL OFFICERS' GROUP  
ADMINISTRATIVE PROGRAM COMMITTEE REPORT  
Submitted by Jeff Malloy  
Fall 2013**

**Committee mission and membership**

The mission of the Administrative Program Committee (APC) is to enhance the level of discourse among FFOG members about administrative and finance (i.e. non-investment) topics. The current membership includes Chairperson Jeff Malloy, The James Irvine Foundation; Christina Adams, The John E. Fetzer Institute; Amy Coleman, The Kresge Foundation; Peggi Einhorn, The Robert Wood Johnson Foundation; Jeffry Haber, The Commonwealth Fund; Paula Herring, Meadows Foundation; Leisle Lin, Alfred P. Sloan Foundation; Karen Miller, The Annie E. Casey Foundation; Mary Jane Rynd, Virginia E. Piper Charitable Trust; and Ellen Taus, The Rockefeller Foundation. John Samuelson, FFOG Program Manager, serves as consultant.

**Activities since the 2013 fall meeting in London**

- The principal focus early in this six month period was planning for the fall 2013 meeting in New York. In addition to the two recurring topics, the APC has developed four more topics for a total of six sessions available in New York. These include the administrative cost survey, the compensation survey, disaster preparation and business continuity planning, a legislative update, a healthcare update and a FASB Update. The APC also provided staffing from among its members for the introduction of speakers and panelists.
- In addition, thanks to the efforts of Susan Racher, the Center for Creative Leadership (CCL) will present a sold-out half-day Leadership Development Training session just prior to the New York meeting. Based on the results of this session, the APC will evaluate whether to recommend offering similar add-on sessions to future FFOG meetings.
- The APC then turned its attention to the Spring 2014 meeting in Chicago. At this point, several potential sessions are under development, including direct charitable activities, health care expenses for part-time and medicare-eligible employees, encore careers, new models for custodian bank relationships, talent management and succession planning, insurance and covering risks.
- The APC has also been working on webinar topics and is considering several that look promising, including state and international UBIT issues, the IRS Work Plan for Exempt Organizations and developing a strong risk assessment program.
- Finally, the APC is planning for transition, both in membership and leadership. Now that Amy Coleman will be assuming the Treasurer role on FFOG's board, she will be leaving the committee. And, now that Jeff Malloy is a FFOG board member, he will be stepping down from the committee Chair role. The committee will be filling both vacancies shortly.

Foundation Financial Officers Group  
Audit Committee  
Report to the Board of Directors  
September 16, 2013

Committee Members

Amy Snyder, Connelly Foundation, Chair  
Robert Lowry, Nina Mason Pulliam Charitable Trust  
Mary Jane Rynd, Virginia G. Piper Charitable Trust  
Craig Ziegler, California HealthCare Foundation

Audit Committee Activities since March, 2013 Report:

Bob Lowry stepped down as chair of the committee in keeping with FFOG's policy of encouraging Board members to serve on committees as Board liaisons, rather than as committee chairs, in order to help build a deeper bench of FFOG leaders. Fortunately, he will remain a member of the committee. The committee thanks Bob for his excellent leadership and past service on the committee and looks forward to his continued service. Amy Snyder assumed the position of chair.

The 2012 tax return was reviewed and is in good order to be filed by the November 15, 2013 deadline.

Whistle Blower Reports:

There were no instances of whistle blower reports to the committee thus far in 2013.

Activities Still Remaining in 2012:

The audit of FFOG's financial statements occurs once every other year with the next audit covering the year ending December 31, 2013. The committee will meet to discuss auditor selection and will obtain a quote in order to make a recommendation to the FFOG board.

Respectfully submitted,

Amy Snyder

## Communications Committee Report to the FFOG Board September 2013

### Communications Committee Members

- John Bernstein, Leon Levy Foundation
- Michael Blake, Evelyn and Walter Haas Jr. Fund
- Mary Cahillane, Chair, The Spencer Foundation
- Valerie Martin, John Templeton Foundation
- Joanne Flores Moses, Boettcher Foundation
- Don Ratner, Terra Foundation for American Art
- Rick Scott, The McKnight Foundation
- Kristen O'Connor, The Ahmanson Foundation, ex officio

The Committee is supported by Lisa Pool, FFOG IT Consultant.

### Committee Mission

The committee's mission is to encourage and facilitate discussion and exchange of ideas among FFOG members through the FFOG website, FFOGHorn, semi-annual meetings and other media. By connecting members and providing organization-wide updates, the mission of FFOG will be advanced.

### April, 2013 – September, 2013

- Continue regular communication with the membership between meetings.
  - Publish monthly FFOGHorn.
  - Contribute tools and information about the website. Please see below for update on web content.
  - The committee suspended requests for policy updates since we had updated many of the policies that needed to be refreshed. The committee decided not to implement the use of the "Thumbs Up" feature since many members interpreted its use and meaning differently.
- Engage and inform the membership in interactive discussions of timely and important topics.
  - Hold webinars on a regular basis.
    - David DeRosa spoke on inflation at a webinar in May.
    - Grant Thornton presented at the June webinar – IT Risks for your Non Profit.
    - The July webinar focused on retirement plans. TIAA-CREF discussed the Retirement Plan Landscape for Non Profits.
    - Upcoming webinars include the Compensation Survey results in October, another investment webinar by David DeRosa and a webinar on investment benchmarking by Paul Kaplan.

- The Committee held its first FFOGTalk in April on Global Custody. Valerie Martin and Jeannine Caruso moderated the conversation. The second FFOGTalk was held in August – Investment Related Accounting Issues. Joanne Flores Moses and Jeffry Haber moderated this conversation. We also conducted a one day survey prior to the sessions to collect data to guide the discussions. We hope to generate additional topics from the breakfast roundtables at the upcoming FFOG meeting and from the website’s discussion threads.
- Many thanks to Valerie Martin who is coordinating the webinars.
- Encourage discussions. Discussion threads show good activity on a variety of topics.
- Committee will host breakfast roundtables at the April FFOG meeting. Roundtables will include administrative and investment topics as well as “Wall Street Journal” reading tables. The Committee will decide on specific topics at its upcoming monthly meeting. In addition, we will hold the second “book club” meeting. The discussion will focus on selected chapters from Nate Silver’s book The Signal and the Noise, the Art and Science of Prediction.
- Improve website content (quality and quantity).
  - The Committee is updating the website content on a monthly basis, highlighting specific selections in the FFOGHorn and in the “What’s New at FFOG” box. Content has ranged from information about the impact of community investment to nonprofit overhead to the financial environment in China. We are rotating this responsibility among the members on a monthly basis.

## Other Updates

- The Committee continues to be very pleased with the services provided by Singlebrook.
- Craig Ziegler resigned from the Communications Committee. We are looking for a new member. I have had a discussion with Karen Miller and received some great suggestions. I plan to discuss these with the Committee at our upcoming meeting and reach out to some candidates at the FFOG meeting.



**FOUNDATION FINANCIAL OFFICERS' GROUP  
INVESTMENT PROGRAM COMMITTEE REPORT  
Submitted by Jeff Heil, Chair  
Fall 2013**

**Committee mission and membership**

The mission of the Investment Program Committee (IPC) is to advance FFOG membership investment capabilities. The current membership includes the Chairperson, Jeffrey Heil of the Doris Duke Charitable Foundation; Mark Baumgartner, Ford Foundation; Jinde Guo, John Templeton Foundation; Wayne Pierson, Meyer Memorial Trust; Susan Racher, The Wallace H. Coulter Foundation; Caitlin Schryver, Triad Foundation; and Jeremy Tennenbaum, Altman Foundation. John Samuelson, FFOG Program Manager, and Larry Siegel, FFOG's Investment Thought Leader and Research Director of the Research Foundation of the CFA Institute, serve as consultants.

**Activities since the spring 2013 meeting in London**

- The London meeting was the second joint meeting with EFFIO. The first was in the spring of 2008. The IPC provided planning assistance to EFFIO principally through the Chair, the Investment Thought Leader and the Program Manager. In addition we provided session chairs, panelists and moderators. Sixty-two FFOG members and twenty-four EFFIO members attended the meeting. The investment presenters earned uniformly high grades in the meeting evaluation survey of FFOG members. EFFIO did not conduct a survey of its members and the FFOG survey included EFFIO members only if they registered through the FFOG website, which some did to earn continuing education credits in the U.S.
- Brian Morales left the Annie Casey Foundation and resigned from the Investment Program Committee. The Committee will consider a new member to replace Brian later this year or in the spring.
- With the London meeting behind us we turned our attention to the New York City meeting. The focus of the meeting will be on investment models, but as the agenda reveals, the investment content of the meeting will be wide ranging and will include authors, professors, practitioners and FFOG members. As a new addition to the agenda, Larry Siegel will provide a 15-minute summary of investment content and important takeaways after all the investment sessions have been presented. The New York meeting came together with hard work on the part of all the committee members and the consultants.
- With the planning process essentially complete for New York, the committee has turned its attention to the spring 2014 meeting in Chicago. In a wide ranging, freewheeling conference call meeting the theme of the Chicago meeting seems to be coalescing around inflation, interest rates, and scarce resources via commodities, timely topics for being in Chicago and the current state of our economy and the direction it may be taking. We will now narrow the focus to the sessions and presenters that will provide the most meaningful content for the membership.

**Report from the Membership Committee  
as of September 16, 2013**

	At <u>9/24/2012</u>	At <u>3/26/2013</u>	At <u>9/16/2013</u>
Regular Members	241	244	244
Affiliate Members	189	188	182
Emeritus Members	13	11	14
	<u>443</u>	<u>443</u>	<u>440</u>
 Total Foundations Represented	 <u>202</u>	 <u>206</u>	 <u>205</u>
<i>(includes COF and EFC)</i>			

**New Foundations Represented = 1**

Robert Bosch Stiftung GmbH

Hans-Werner Cieslik

Stuttgart, Germany

**Archived Foundations = 2**

Crown Family Philanthropies

*CFO left foundation*

Lenfest Foundation

*CFO left foundation, spending down*

**Spring 2013 Total Foundations = 206 + 1 New - 2 Archived = 205 Total Foundations Fall 2013**

**Declined for Membership**

*Less than \$200 Million in Assets*

*Not a Private Foundation*

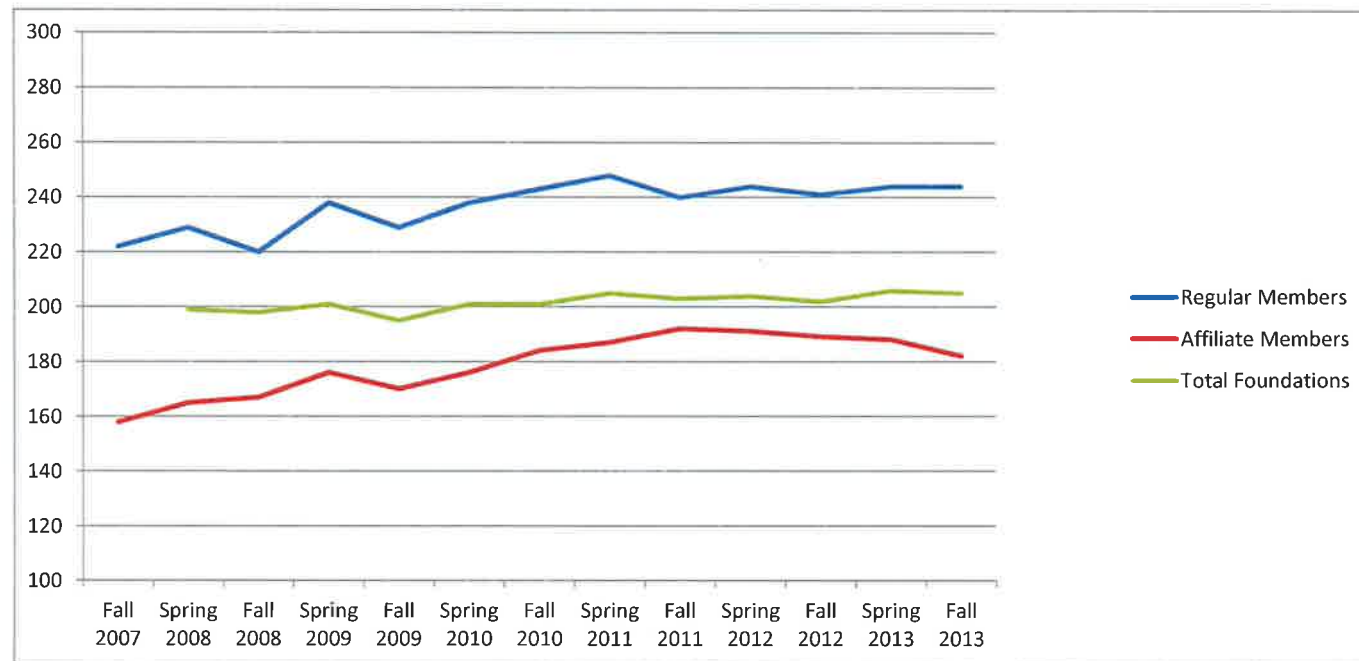
Rockefeller Archive Center

New York, NY

## FFOG Membership Trends

as of September 16, 2013

	Fall 2007	Spring 2008	Fall 2008	Spring 2009	Fall 2009	Spring 2010	Fall 2010	Spring 2011	Fall 2011	Spring 2012	Fall 2012	Spring 2013	Fall 2013
Regular Members	222	229	220	238	229	238	243	248	240	244	241	244	244
Affiliate Members	158	165	167	176	170	176	184	187	192	191	189	188	182
Emeritus Members	10	10	10	10	10	10	9	11	12	13	13	11	14
Total	390	404	397	424	409	424	436	446	444	448	443	443	440
Total Foundations <i>(includes COF and EFC)</i>		199	198	201	195	201	201	205	203	204	202	206	205



## **FFOG Research Committee**

Report to FFOG Board

October 2013

The Research Committee is responsible for providing comprehensive, accurate and timely statistical information on a variety of topics of interest to members. It is responsible for all surveys, from the informal FFOGHorn 1-day surveys to major projects like the annual investment survey.

### **Committee Members**

John Bernstein, *chair*; Michael Blake; Bruce Fetzer; Debbi Gillespie; Jeffry Haber; Tie Kim; Kristen O'Connor; Wayne Pierson; Caitlin Schryver.

### **Annual Work Plan**

The committee meets monthly via conference call. The primary products under the committee's supervision are the three annual, major surveys, the monthly one-day surveys, and related contributions to the FFOGHorn:

#### **Investment Survey, chaired by Wayne Pierson and Caitlin Schryver**

*Launched in early spring each year with the data cleaned and ready for benchmarking by the time of the FFOG Spring Meeting.*

- Wayne and Caitlin completed the Investment Survey for the year ended 2012. A first close of April 1 allowed early information to be reported at the April meeting in London. The final close occurred on May 24 and benchmarking became available on June 5. A stunning 169 Foundations participated in the survey.
- Caitlin and Wayne worked closely together this year toward a transition of the survey leadership. As part of our longer range goal Caitlin has also brought additional volunteers into the process, a process that will continue into the next cycle of the survey. Caitlin plans to create three advisory groups in the fall: Design of the Questions, Communications and Member Involvement and Technology and Reporting of the Results.

#### **Compensation Survey, chaired by Bruce Fetzer**

*Launched in early June each year with the data cleaned and ready for benchmarking by the time of the FFOG Fall Meeting.*

- Bruce Fetzer opened the survey this year on May 28 and it remained open through June 29. Benchmarking became available on August 2. Not to be outdone by the superb participation in the Investment Survey, Bruce reported a whopping 171 participants in the Compensation Survey.
- A formal presentation of survey results and industry trends will be made at the fall meeting. A webinar has been scheduled following the meeting to present the same results. The survey has once again been endorsed by Mercer and their new team will participate in the fall meeting presentation.

#### **Administrative Costs Survey, chaired by Debbi Gillespie**

*Launched in early August each year with the data cleaned and ready for benchmarking by the time of the FFOG Fall Meeting.*

- Jeffry Haber supported Debbi Gillespie in producing this year's Administrative Cost Survey which launched on August 5. All of us are hoping against hope that they can top

Bruce's record of 171 participants. An audit will be conducted at the end of the year to confirm that reported results on all surveys reconcile with actual participation!

- Survey results will be available in October and presented at the fall meeting.

**PARTICIPATION IN ALL THREE SURVEYS REMAINS EXTREMELY HIGH AND REMAINS THE ENVY OF ALL OUR PEERS!**

### **One-day Surveys, managed by Tie Kim**

*Topical monthly survey, which can be completed in a few minutes, is issued during the last week of every month with results published in the next month's FFOGHorn. Survey topics are usually generated by Research Committee members but we are pleased to respond to requests from the FFOG membership at large.*

- Tie Kim works with the entire FFOG community to develop new One-Day surveys. He writes up the result of each survey for the monthly FFOGHorn often including very useful graphs and detail on related information
- Special One-Day surveys were also used by program committees to gather requested information.
- Tie and the Committee welcome all new ideas for One-Day topics. We also pay close attention to discussion threads that generate a lot of interest from the community.
- Recent One-Day topics included:

<b>Month, Year</b>	<b>Topic</b>	<b># of Responses</b>
September, 2013	Salary Increases (Preliminary) & Audit Fees	88
July, 2013	Investment Accounting Issues (Mary Cahillane)	85
June, 2013	Leadership Development	96
May, 2013	Disaster Preparedness	86
April, 2013	Global Custody	65
March, 2013	Directors and Officers Insurance	87
February, 2013	2013 Predictions	76
December, 2012	Salary Increases	94
November, 2012	Professional Certification & London Planning	106
October, 2012	Salary Increases (Preliminary) & Audit Fees	96
September, 2012	FFOG Webinars	89

### **Other Items & A Few Notes for the Board**

- The Committee remains very strong and all members actively participate. We are encouraging new volunteers to participate in the surveys and look forward to the implementation of a new "distributed" model being implemented for the Investment Survey in the coming year.
- We will be looking to replace a tired and aging Chair of the committee this year and possibly to make some new appointments to the committee.
- A special (extended) one day survey was conducted this summer to refresh the prior (Un-Day) Usefulness Survey. This information was compared to the prior survey and will be used to guide further changes and improvements to the website and related member services.
- We continue to look for new ways to make the information gathered in the various surveys more useful to our members. One such effort will be the creation of dedicated landing pages on the web-site for each of the three major surveys. The committee has created links to the most commonly sought after information or most frequently asked questions from

each of the surveys. Once implemented it should be easier for members to jump directly from the FFOG website to the page and information they are seeking on the Peer Focus site. Lisa is working with Singlebrook to develop and implement these pages which should be available before the Board meeting in October.

- Peer Focus continues to be a cumbersome interface for many FFOG users. We have encouraged the principal David Morgan to begin a user group with FFOG and other clients to help him improve the interface. David has agreed to establish this group and Lisa and Caitlin have agreed to represent the committee and FFOG. The first meeting is scheduled to take place before the Board meeting in October.
- There is some concern about how the investment survey will be used by the increasing number of foundations that outsource a substantial portion or all of their CIO function. There have also been several conversations about what could or should be shared with those consultants. A resolution will need to be developed before the start of the next investment survey cycle.

The Research Committee remains below budget on its expenses.

Respectfully submitted,

John Bernstein, Chairman

**FOUNDATION FINANCIAL OFFICERS' GROUP  
PROGRAM MANAGER REPORT  
Fall 2013**

**Spring 2013 Meeting in London**

- The spring meeting in London was the second joint meeting with EFFIO. The first was in the spring of 2008. At this meeting 62 FFOG members, including one emeritus member, and 21 guests were in attendance. Twenty-one FFOG members received continuing education credits (CPE). With the help of an EFFIO member's spouse who is a "Blue Badge" certified London guide we conducted a very successful tour program for spouses and guests and managed to break even on it.
- Forty-five people completed the meeting evaluation, a 73% response rate, which is consistent with prior meeting evaluations. The top rated speaker was Martin Wolf of the Financial Times who presented the closing session. He received an incredible rating of 3.95 on a 4.00 scale on his presentation "Europe, Where Are You Going?" Martin Sixsmith's Russia presentation, which opened the program, was a close second at 3.86.
- An overwhelming 91% of survey respondents said that joint meetings with EFFIO in Europe are worth the extra cost and effort, and 71% said that every five years is about right for the frequency of meetings. The Churchill War Rooms earned a 3.70 rating with speaker Russell Grant scoring 3.81 to finish third among the speakers, just behind the two Martins above. The Melia White House Hotel was rated good or excellent by 31 of the 40 respondents who stayed there and rated it.
- Budget wise, for the meeting itself, FFOG's share of expenses exceeded its share of revenues by \$10,188. This was caused principally by both FFOG and EFFIO missing their attendance targets, by the high cost of doing anything in London and by charging a registration fee that was too low in order to keep it under \$1,000. The excess of expenses over revenues for the meeting itself does not include currency losses of \$7,556, event cancellation insurance of \$974, and CPE fees of \$525 collected by FFOG. The London financial results should be considered tentative until EFFIO reconciles them, which has yet to occur.

**Fall 2013 Meeting in New York City**

- At this writing (September 12) there are 124 registrations for the New York meeting. This excellent turnout can be attributed to holding the meeting in New York City and to a compelling agenda. Only two meetings in the last 10 years have had higher registrations.
- The venue is the Ford Foundation with lodging only a few blocks away at the ONE UN New York Hotel. The meeting will follow FFOG's typical meeting model with an opening lunch and sessions spread over the three days of the meeting.
- The venue for the customary off-site reception is the magnificent Morgan Library and Museum, which began its life as the private library of financier Pierpont Morgan, one of the preeminent collectors and cultural benefactors in the United States. Majestic in appearance yet intimate in scale the structure was designed to reflect the nature and stature of its holdings. The result was an Italian Renaissance-style palazzo with three magnificent rooms epitomizing America's Age of Elegance. As

always there will be substantial hors d'oeuvres, drinks and the unparalleled opportunity to socialize and network with FFOG colleagues and friends from across the country and Europe.

- Unique to this meeting will be a half-day leadership session conducted by the Center for Creative Leadership. It was fully subscribed more than a month before the meeting and can only be accessed now by the lucky via a wait list. Many thanks to Susan Racher for organizing this effort from Alpha to Omega.

#### **Other Future Meetings**

- Chicago, Spring 2014, April 22-25 at the Sofitel Chicago. Having successfully structured the New York City program, the Investment Program Committee and the Administrative Program Committee have turned their attention to Chicago. Good progress is being made on developing a theme and identifying sessions and recruiting speakers.
- Boston, Fall 2014, October 21-24. Kim Klein and I made a site visit to Boston in March. The Fairmont Copely Plaza has been selected as the venue for our fall meeting and is under contract. This is the same venue FFOG used successfully in the fall of 2008.
- Los Angeles, Spring 2015, dates TBD. Kim Klein and I recently conducted a site visit to Los Angeles with our hotel broker to scrutinize a list of possible venues for the spring 2015 meeting. We visited nine hotels that ranged from a downtown luxury hotel to a resort on the ocean. We are formulating our recommendation.

John L. Samuelson  
FFOG Program Manager



FFOG Technology Committee  
 Report to the FFOG Board of Directors  
 By Kristen K. O'Connor, Technology Committee, Chair  
 October 8, 2013

Committee members: Gil Alvarado, Jeff Malloy, Kristen O'Connor; IT Consultant: Lisa Pool

On April 17, 2013, the FFOG Board created the Technology Committee ("the Committee") and charged it with:

1. Monitoring and managing FFOG's web site functionality;
2. Prioritizing and scheduling FFOG's web site enhancements;
3. Investigating, selecting and implementing new, or enhancing existing, electronic modes of interaction for use by FFOG members on the web site, at semi-annual meetings or between meetings; and
4. Supporting the technology needs of the other FFOG committees.

As to assignment 1,

- a. Following the web site upgrade in October 2012, the Committee used the July 2010 Usefulness Survey and the June 2013 Usefulness Survey completed by 137 FFOG members to monitor the change in member satisfaction with and member use of the web site functionality, and determined that:
  - i. FFOG members are increasingly satisfied with initiating a discussion thread, responding to a discussion thread, searching the site for specific content, uploading a document/file to share, and identifying and communicating with colleagues.
    1. Despite members' increased satisfaction with the search function, there were several written comments requesting further improvements in this area, which the Committee will examine.
  - ii. Almost everyone uses survey results occasionally or more frequently and 86% are generally satisfied, or find survey results very useful and a great benefit to FFOG.
  - iii. The FFOGHorn continues to be frequently read and highly acclaimed.
  - iv. The percentage of survey respondents who visit the web site and surveys several times a month or more increased, and the percentage that use the site to identify and communicate with colleagues occasionally or more frequently increased. But, the percentage of respondents that respond to a discussion thread, search the web site, or upload or download a document occasionally or more declined. With overall participation up among members, FFOG is less dependent upon "power users" to respond to each discussion thread.

- b. The Committee referred to Google Analytics to measure web traffic by page views:
  - i. Web traffic measured by the number of visits and page views through Google Analytics increased year over year for both visitors and FFOG members, which supports the survey results showing increased web site activity.

As to assignment 2,

- a. The Committee regularly reviews and prioritizes web site enhancements with Singlebrook, FFOG's web site developer, to reflect the priorities of the FFOG Board and its committees. Major projects since April include the integration of FFOG's web site to Adobe Connect, FFOG's new webinar software product, and creating survey pages for each of FFOG's three major surveys.

As to assignment 3,

- a. Following a solicitation of interest to all members via the FFOGHorn, a Mobile Apps Task Force was formed to discuss possible uses for mobile applications. After an in-depth discussion, it was decided to investigate, select and implement a mobile app for use at semi-annual meetings. The Committee researched the leading mobile apps and ultimately decided upon Grupio.
- b. Grupio, a mobile app, will be rolled out at FFOG's Fall 2013 meeting in New York City to improve communication among FFOG members and facilitate the ability of members to:
  - i. View a directory of meeting attendees and their photos;
  - ii. Send a message to an attendee;
  - iii. View a list of speakers and their photos;
  - iv. Evaluate the sessions following each session;
  - v. View session presentations; and
  - vi. Take session notes and email to themselves for future reference.
  - Access to the app will be limited to FFOG members attending the meeting, who will be required to register and log into the app.
- c. The Committee plans for FFOG to shift from Genesys to Adobe Connect for committee conference calls and webinars, in order to track attendance for CPE credit on webinars and to make it much easier to watch the webinar recordings.
- d. FFOG is grateful to the Triad Foundation for its grant in the amount of \$17,000 toward technology upgrades such as mobile computing and social networking to facilitate connections among FFOG members.

As to assignment 4,

- a. At the request of the FFOG Research Committee, the Committee asked Lisa Pool, IT Consultant, to work with Singlebrook to request and test additional survey landing pages on the FFOG web site that will facilitate member access of the three annual surveys.
- b. The Ad Hoc Member Relations Committee continues to track various member data points and recommend the most useful data for monitoring member progress using Excel spreadsheets from which future web site reports may be created.
- c. Future projects for the Committee include (i) a redesign of the FFOGHorn in conjunction with the Communications Committee, (ii) infrastructure upgrades to bring the underlying web site technology up to current levels, which includes an upgrade of the operating system and Ruby on Rails software, and (iii) work toward Payment Card Industry (“PCI”) compliance for credit card payments made by FFOG members.

# **Treasurer's Report**

Foundation Financial Officer's Group  
 Treasurer's Report  
 New York 2013

2013 is projected to end with a deficit of \$43,857. The significant estimates used to develop the projection are as follows:

- Regular operations is projected to contribute \$4,832 of income. The budget is \$855.
- \$48,500 of the projected deficit is from the website upgrade continuing from 2012. The upgrade is funded from the reserve and was planned in the budget.
- The website upgrade will be within budget of \$48,500.
- The London meeting will close with \$19,000 deficit.
- The New York meeting's projected profit is \$19,000.

Other significant financial item to mention:

The cost of the website upgrade is estimated to be \$143,768. The Ahmanson Foundation contributed \$50,000 to offset the costs. When the ad hoc Revenue Subgroup met in 2009 it estimated that FFOG should have a reserve of \$100,000 for the website upgrade.

Follow up from the London meeting:

American Express erroneously withheld \$19,390 from member dues payments made by credit card. The withholding occurred in the first quarter of the year and was terminated when American Express was notified they coded the FFOG account incorrectly. The funds withheld were returned to FFOG in August.

A revenue raising report will be delivered in a separate mailing. The 2014 Budget is deferred pending the outcome of the revenue raising discussion.

Foundation Financial Officers Group, Inc.  
**2013 Board Meeting - New York 10/8/13**  
**2013 Year-End Projection**

Years	2013 Projection	YTD 8/31/13	2013 Annual Budget	2012 Actual	2011 Actual	2010 Actual	2009 Actual
<b>Revenues</b>							
Membership dues	344,400	344,400	340,000	345,000	343,500	339,600	323,850
Interest income	300	132	300	239	329	749	681
Grants	7,550	7,550	9,500	75,800	15,880	16,565	10,200
Restricted Grants	-	-	-	-	15,000	-	-
Spring meeting revenues	67,250	67,250	65,000	93,825	98,575	113,575	89,225
Fall meeting revenues	127,125	99,325	95,000	106,425	90,475	79,525	85,925
Refunds/rebates	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>546,625</b>	<b>518,657</b>	<b>509,800</b>	<b>621,289</b>	<b>563,759</b>	<b>550,014</b>	<b>509,881</b>

<b>Expenses</b>							
<b>Communications Committee</b>							
Online exploration/Ad hoc website (SB)*	48,500	23,825	48,500	95,268	1,625	-	-
Teleconference Services (Genesys)	4,000	3,700	4,000	4,874	2,779	3,297	5,384
Web site hosting (Rackspace)	792	792	-	1,368	10,200	38,100	23,200
Web maintenance & upgrades - Singlebrook	18,000	12,469	18,000	16,188	23,417	-	-
Web site technical support & training (LP)	33,000	16,200	33,000	31,400	30,000	20,815	29,900
Web upgrade & bridge website & survey site (DP)	-	-	-	-	-	-	31,350
Web hosting - misc (1)	-	-	-	-	900	-	-
<b>Total</b>	<b>104,292</b>	<b>56,986</b>	<b>103,500</b>	<b>149,098</b>	<b>68,921</b>	<b>62,212</b>	<b>89,834</b>

<b>Research Committee</b>							
Compensation survey compliance (Mercer)	17,000	3,000	17,000	19,272	17,325	14,933	11,262
Data cleaning & report design Admin Survey	2,500	-	2,500	2,225	425	425	8,032
Data cleaning & report design Investment Survey	4,000	-	4,000	3,640	3,080	4,427	-
Survey engine (Peerfocus) Mangement & General	16,500	8,750	16,500	15,000	15,000	15,000	37,608
Survey engine (Peerfocus) Comp Survey	12,525	12,525	10,000	10,000	10,625	10,000	-
Survey engine (Peerfocus) Admin Survey	5,000	3,363	5,000	5,000	7,500	7,200	-
Survey engine (Peerfocus) Investment Survey	6,000	6,000	6,000	6,000	6,750	7,500	-
Survey engine (Peerfocus) Survey Development	5,000	540	5,000	-	-	-	-
SSL Certs / Misc	500	200	500	1,016	273	914	-
Survey Monkey subscription	200	-	200	200	200	200	200
Technical support & training (LP)	12,000	6,480	12,000	12,560	12,000	18,935	7,613
<b>Total</b>	<b>81,225</b>	<b>40,858</b>	<b>78,700</b>	<b>74,913</b>	<b>73,178</b>	<b>79,534</b>	<b>64,715</b>

<b>General Administration</b>							
Accountant	200	-	200	3,016	-	2,814	4,970
Association management fees	40,320	26,400	40,320	39,600	39,600	39,600	55,659
Gidley Per Diem and Travel	3,500	2,414	3,500	6,013	4,122	5,005	-
Administrative expenses	2,000	933	2,000	1,505	1,572	2,193	-
Office expenses	-	-	-	-	-	-	-
Bank and credit card fees	9,000	7,754	9,000	9,434	9,183	8,183	7,602
Board Meetings & Strategic Planning	24,000	-	24,000	17,452	19,344	7,211	4,901
Financial Reporting / 990PF	900	61	900	889	831	346	-
Insurance	1,800	1,723	1,800	1,616	1,535	1,535	1,450
Legal and consultants	10,000	-	10,000	-	-	-	-
NASBA membership (CPE credit)	725	100	725	725	660	660	-
Member Education	10,000	-	10,000	-	-	-	-
Overnight delivery	922	802	600	568	459	474	489
Service Recognition Awards	600	(118)	600	479	1,050	304	431
Technical support (LP)	1,500	-	1,500	3,137	1,996	932	6,506
Reserve/Misc.	-	-	-	-	5,715	-	-
<b>Total</b>	<b>105,467</b>	<b>40,069</b>	<b>105,145</b>	<b>84,434</b>	<b>86,067</b>	<b>69,257</b>	<b>82,008</b>

<b>Investment &amp; Administrative Program Committees</b>							
990PF project-legal & accounting consultants	-	-	-	-	-	-	-
IPC Advisor AB	-	-	-	-	8,333	37,500	105,698
IPC Advisor AB Travel	-	-	-	-	-	3,539	-
IPC Advisor AB Per Diem	-	-	-	-	4,000	2,000	-
IPC Advisor LS	40,000	20,000	40,000	40,000	36,667	-	-
IPC Advisor Travel LS	4,800	3,027	4,800	3,353	2,386	-	-
Program consultant DC	-	-	-	16,042	43,542	55,000	-
Program consultant Travel DC	-	-	-	1,058	3,155	2,333	-
Program consultant LM/JS	55,000	27,500	55,000	45,250	14,750	-	-
Program consultant Travel LM/JS	5,300	3,192	5,300	5,563	848	-	-
<b>Total</b>	<b>105,100</b>	<b>53,719</b>	<b>105,100</b>	<b>111,266</b>	<b>113,681</b>	<b>100,371</b>	<b>105,698</b>

<b>Meetings</b>							
Spring meeting	86,273	86,273	70,000	83,770	84,065	93,990	83,811
Fall meeting	108,125	4,000	95,000	101,803	37,864	65,990	91,675
<b>Total</b>	<b>194,398</b>	<b>90,273</b>	<b>165,000</b>	<b>185,573</b>	<b>121,929</b>	<b>159,980</b>	<b>175,486</b>

<b>Expenses From Operations</b>	<b>541,982</b>	<b>258,080</b>	<b>508,945</b>	<b>510,016</b>	<b>462,151</b>	<b>471,354</b>	<b>517,741</b>
<b>Expenses From Website Project</b>	<b>48,500</b>	<b>23,825</b>	<b>48,500</b>	<b>95,268</b>	<b>1,625</b>	<b>0</b>	<b>0</b>

<b>Excess/(Deficit)</b>							
Revenue over Expenditures From Regular Operations	4,643	260,577	855	111,273	101,608	78,660	(7,860)
Revenue over Expenditures From Website	(48,500)	(23,825)	(48,500)	(95,268)	(1,625)	-	-
<b>Total Excess/(Deficit)</b>	<b>(43,857)</b>	<b>236,752</b>	<b>(47,645)</b>	<b>16,005</b>	<b>99,983</b>	<b>78,660</b>	<b>(7,860)</b>

<b>Period end fund balance</b>	<b>381,937</b>	<b>662,546</b>	<b>378,149</b>	<b>425,794</b>	<b>409,789</b>	<b>309,806</b>	<b>231,146</b>
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\*Original 2012 budget was \$30,000. \$95,000 added to the budget at the Spring 2012 meeting. Restated budget is \$125,000.  
Accrual basis

Foundation Financial Officers Group, Inc.  
Board Meeting October 8, 2013 - New York, NY  
Statement of Financial Position

	8/31/2013	12/31/2012	12/31/2011
Assets			
Cash	722,816	380,665	441,631
Accounts Receivable	0	8,127	0
Prepaid expenses	17,974	58,612	5,800
Total Assets	<b>740,790</b>	<b>447,404</b>	<b>447,431</b>
Liabilities & Net Assets			
Liabilities:			
Accounts Payable	78,245	21,611	37,643
Deferred revenue	0	0	0
Total Liabilities	78,245	21,611	37,643
Net Assets:			
Unrestricted	425,793	409,788	285,170
Restricted	0	0	24,634
YTD Net Income	236,752	16,005	99,984
Total Net Assets	<b>662,545</b>	<b>425,793</b>	<b>409,788</b>
Total Liabilities & Net Assets	<b>740,790</b>	<b>447,404</b>	<b>447,431</b>

9/16/2013