



ANNUAL MEETING OF THE BOARD OF DIRECTORS
Thursday, August 29, 2019 at 9:30 a.m.
9300 Imperial Highway, EC121, Downey, California 90242

AGENDA

1. Call to Order *Dr. Debra Duardo*
2. Public Comments *Dr. Debra Duardo*
3. Review and Approval of Minutes from 6/19/2019
Board of Directors Meeting (Attachment A) *Dr. Debra Duardo*
4. Appointment, Nomination, and Election of Board Members and Officers *Dr. Debra Duardo*
 - a. Election of Board of Directors
 - b. Nomination for Vacancy Left by
Resignation of Marsha Watkins (Attachment B)
 - c. Nomination and Election of Board President
5. Philanthropy Planning Initiative Update *Dr. Debra Duardo*
 - a. Ratification of Hiring of
President and Chief Deputy of Strategic Partnerships and Innovation
 - b. Proposed Rebranding (Attachment C)
 - c. Proposed MOU
6. Proposed Revised Bylaws (Attachment D) *Dr. Debra Duardo*
7. Finance *Ms. Patricia Smith*
 - a. Acceptance of Funds (June 2019) (Attachment E)
 - b. 2018-19 Financial Reports (Attachment F)
 - c. 2019-20 Annual Audit Updates and Timeline
 - d. 2019-20 Friends of LACOE Budget (Attachment G)
 - e. Authorized Signers for Checks and Agreements (Attachment H)
 - f. Internal Controls
8. Annual Directors' Filings *Dr. Debra Duardo*
 - a. Conflict of Interest: Annual Renewal (Attachment I)
 - b. Child Abuse Prevention and Reporting (Attachment J)
9. Other Business *Dr. Debra Duardo*
 - a. Insurance
 - b. Scholarship and Student Award Recognition
10. Adjournment

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 Room EC 106. 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

Wednesday, June 19, 2019

A meeting of the Board of Directors of the Friends of LACOE: A Foundation for Learning was held on Wednesday, June 19, 2019 in EC 107 at the Los Angeles County Office of Education, 9300 Imperial Highway, Downey, California 90242-2890.

Present: Debra Duardo, Monte Perez, Michael Escalante, Gloria Rogers and Marsha Watkins
Absent: None
Others Present: Patricia Smith (FOL Executive Director), Candace Bond McKeever (Former LACOE Board Member), Kristen Elnicky (CCS Consulting), Jessi Uranga (LACOE staff),

CALL TO ORDER

Dr. Duardo called the meeting to order at 3:01 p.m.

During the call to order and after Dr. Duardo's opening remarks, Marsha Watkins announced her resignation from the Friends of LACOE Board of Directors. Ms. Watkins expressed gratitude for the opportunity to be a part of the work undertaken by Friends of LACOE and wished the foundation success on its future endeavors.

COMMUNICATIONS (PUBLIC COMMENTS)

None.

APPROVAL OF MINUTES

The Board reviewed the meeting minutes for the meeting of January 23, 2019.

It was **MOVED** to approve by Marsha Watkins; **SECONDED** by Gloria Rogers. Five approved; none opposed.

APPOINTMENT, NOMINATION, AND ELECTION OF BOARD MEMBERS

Dr. Duardo announced the departure of Dr. Candi Clark and Dr. Emily Hernandez from the Board of Directors. Dr. Duardo informed the Board that Dr. Clark resigned from her position as LACOE's CFO. Dr. Hernandez also resigned from the Board in order to avoid any potential conflicts of interest after she accepted a position at LACOE. Dr. Duardo thanked both Directors for their time and dedication to FOL's mission.

Dr. Duardo then recommended Patricia Smith, Interim Executive Director of FOL and CFO of LACOE, to the Board. If approved, Pat Smith will be appointed to a two-year term and also be appointed as Treasurer by Dr. Duardo.

It was MOVED to approve by Gloria Rogers; SECONDED by Marsha Watkins. Five approved; none opposed

FINANCE

Dr. Duardo shared the Acceptance of Funds for the period of January 1, 2019 through May 31, 2019, for Board. Total income was \$369,094.21.

Dr. Duardo also updated the board about the receipt of the first payment for the Community Schools Director Grant. The first payment was for a total of \$100,000.

Finally, Dr. Duardo briefed the Board about two pledges that remain open. The Community Schools Director Grant awarded by Mountain Philanthropy Partners has a receivable balance of \$200,000. In addition, Cambridge Assessment, Inc. made a pledge of \$15,000 to sponsor the Superintendents' Collaborative Conference.

It was MOVED to approve by Dr. Monte Perez; SECONDED by Dr. Escalante. Five approved; none opposed.

The Board also reviewed the Statement of Financial Position, Statement of Activities and the proposed budget for fiscal year 2019-20. This budget will be subject to revision during the upcoming redevelopment of FOL.

It was MOVED to approve by Marsha Watkins; SECONDED by Gloria Rogers. All in favor; none opposed.

DONATIONS, GRANTS and OTHER INCOME

Dr. Duardo informed the Board that Mountain Philanthropies awarded FOL an additional \$181,000 in order to retain the services of CCS Fundraising through the end of June 2019.

Additionally, Mountain Philanthropies awarded FOL two more grants geared toward the redevelopment of the Foundation. One grant, in the amount of \$125,000, secured the services of SpencerStuart for the recruitment of a permanent Executive Director. The second grant, totaling \$15,000, funded the services of EdFirst. EdFirst has been hired to assist with the plans to establish a new strategic vision for FOL.

PHILANTHROPY PLANNING INITIATIVE UPDATE

Dr. Duardo introduced Kristen Elnicky of CCS Fundraising for an update on FOL's Philanthropy Planning Initiative.

Kristen shared that four key components are currently driving the work of the initiative:

1. Rebranding Friends of LACOE
2. Building relationships with significant and influential partners and funders
3. Hiring an Executive Director who is a relationship builder with strong fundraising acumen
4. Enhancing the Board of Directors

The recommendation to rebrand FOL is that the name be changed to the Greater Los Angeles Public Education Foundation. It is believed that avoiding having LACOE in the name would be best. LACOE is not a widely recognized institution and could often require immediate explanation.

In addition to rebranding the name of FOL, the current recommendation as it relates to the nonprofit designation is to remain as a 501(c)(3) type 1 supporting organization. This will ensure that the Foundation will remain aligned with LACOE's strategic objectives and provides flexibility to partner with anyone who wants to support LACOE's initiatives.

Kristen also shared that the California Community Foundation has now offered to provide fiscal sponsorship for the initiative. This would allow CCF to be able to receive and administer contributions on behalf of the Foundation and LACOE and alleviate many of the concerns prospective funders may have about working with such a new Foundation.

Kristen continued by addressing the need to update FOL's bylaws. The recommendation is to increase the cap on directors from 9 to 30 over a period of time. This change would allow FOL to develop a robust Board with members who understand their role as a fiduciary but also allows room to bring on community members who are advocates, philanthropic supporters, and connectors with large philanthropic networks. There is also a need to enhance the structure of the Board committees.

The next phase of the initiative discussed by Kristen is the recruitment of a new Executive Director. SpencerStuart is undertaking the recruitment of this position. The new title of this position is President and Chief Deputy of Strategic Partnerships and Innovation. The successful candidate will be an employee of the Foundation and a member of Dr. Duardo's cabinet. Kristen discussed the qualifications being sought out for the ideal candidate and indicated that the goal is to have the new President on board by September.

LACOE has also agreed to hire new employees directly under the Foundation instead of through LACOE. The legal implications for doing this are being discussed by LACOE's legal counsel to ensure the infrastructure is established correctly for this new hiring process.

The last item discussed by Kristen was the funding for the infrastructure of the redeveloped Foundation. She stated meetings have taken place with prospective funders for capacity building grants. Mountain Philanthropies will also be providing additional support with CCF assisting in the ongoing fundraising efforts. Partnerships are also being developed with foundations and

individuals who have expressed supporting some of FOL's priority programs, such as the community schools initiative.

The floor was opened for questions. Ms. Bond McKeever asked if using a fiscal sponsor would discourage potential donors, but Kristen responded that feedback thus far has been positive.

A key concern raised during the question session was the similarity to efforts being made at LAUSD. Dr. Duardo assured the Board that the initiative is not looking to compete with efforts at LAUSD. The goal is to align and leverage resources to better serve the community and smaller school districts throughout the County.

Gloria Rogers suggested inviting a Director from LAUSD to join the Board. Dr. Duardo responded that LAUSD would be included in our efforts and a formal invitation would be extended.

The conversation turned to the structure and operations of the Foundation. Kristen mentioned the need to update the bylaws and increase the cap of board members up to 30. This process should be done slowly and thoughtfully. The need to change the structure of the FOL committees was also discussed, with the focus being on developing Nominating and Grant committees.

Dr. Perez wanted to clarify the timeline of when the new President would be hired and the staffing structure of the Foundation going forward. It was shared that the goal is to hire the new President by September and that the restructured foundation would hire staff independently from LACOE. Dr. Duardo added that the goal in doing all of this is to become the source for funders to give to public education.

The Board discussed the role of EdFirst in the initiative. Dr. Duardo informed the Board that EdFirst is helping with the strategy and action plan. They are also helping to develop methods to analyze outcomes and measure impact. The Foundation would not want to accept funds if the impact of the contribution can't be felt.

OTHER BUSINESS

Dr. Duardo updated the Board on the status of FOL's submission of IRS form 990. Staff worked closely with the auditors from Quigley and Miron to ensure accuracy and a timely submission.

The Board Meeting Calendar was also shared, with the Annual Meeting taking place on August 12, 2019.

The final item brought to the Board's attention was a Computer Science Initiative proposal brought forward by Dr. Perez and Ms. Candace Bond McKeever. Dr. Perez began the conversation by sharing research about the state of Computer Science education in California public schools. Data shows that Computer Science courses are only offered at 39% of schools in the State. The percentage for LA County schools is 44%, with only 16% of them being offered as AP.

Dr. Perez continued by stating that improving the state of Computer Science education is something both LACOE and community colleges can help with. Dr. Perez shared information about the research efforts at UCLA regarding Computer Science education, as well as the new Computer Science czar for the State of California that was recently hired.

LACOE can play a role in these efforts by helping to gather relevant parties to the cause. Dr. Perez also shared that community colleges can be key by offering dual enrollment. This should help shift some of the focus away from AP courses and offer a more direct impact for students studying Computer Science.

The topic of Computer Science teacher scarcity was also addressed. Dr. Perez said this is an area that LACOE can impact by offering professional development opportunities and helping prepare teachers for the field.

Ms. Bond McKeever added that Computer Science is an area with opportunity for philanthropists to contribute. There is lack of access and equity in this field and large technology companies are noticing that talent in the Computer Science field is not being developed. Much of this is due to the gap in educational services.

Ms. Bond McKeever continued by sharing that there are models from other states that can be followed. The funders are there for this type of initiative, but they desire structure and accountability. A scalable idea would be something very enticing to funders.

Dr. Duardo added that this type of work is why the foundation was created. The vision is to address equity gaps in education.

There was lively discussion regarding LACOE's capacity to train teachers, the numbers showing that Computer Science courses are mostly offered in affluent communities, and that there is a strong desire among funders to give for this type of work.

Kristen added that funders would give if asked, but detail of a program need to be outlined. A detailed program, budget, and measurable impacts will go a long way to attract funders.

Marsha Watkins brought up the need to offer Computer Science educational opportunities to the schools and camps that LACOE serves directly.

Dr. Escalante brought up the potential to partner with companies such as Cisco, Oracle, Amazon, and Apple. He mentioned that these companies are always looking for opportunities to give when it comes to Computer Science. Dr. Perez shared a willingness to work with Arturo Valdez at LACOE to develop a Computer Science program that can attract potential partners. Dr. Duardo added that FOL will help with partnerships that LACOE is unable to enter.

ADJOURNMENT

It was MOVED to adjourn at 4:05 p.m. by Dr. Perez; SECONDED by Marsha Watkins. All in favor. None opposed.

Biagioni_Michele

From: Marsha Watkins <(redacted)@gmail.com>
Sent: Wednesday, July 17, 2019 3:37 PM
To: Biagioni_Michele
Cc: Winn_Imelda
Subject: Resignation FOL Board, June 19, 2019

It is with mixed feelings that I am resigning from the Friends of LACOE board. It has been a great experience and I thank you for the opportunity to serve this great organization and it's very important mission.

I have great admiration for all of you as what you do everyday matters!

Respectfully,
Marsha Watkins



Building the Platform to Ensure Success
A Rationale for Changing the Name to the Greater Los Angeles Public Education Foundation
June 2019

CCS proposes that the rebranded Foundation's name should convey a countywide scope and comprehensive status. The recommended name for the new Foundation is the "Greater Los Angeles Public Education Foundation" with the tagline: Serving our students across Los Angeles County.

The name describes the service area and the sector focus. The name also conveys the comprehensive nature of the Foundation's mission.

Before arriving at this recommendation, CCS conducted forty-eight (48) strategic conversations with key stakeholders from 40 different organizations and internal staff were completed to understand the challenges unique to Los Angeles County public schools (including charter schools) through conversations with experts, determine key interests among key Los Angeles philanthropists and funders, determine reactions to the initial concept paper, and gain advice along the way to enhance the approach through strategic conversations.

Several possible names were proposed to this group including the following:

- LACOE Educational Community Foundation
- Greater Los Angeles Educational Community Foundation
- Greater Los Angeles Education Fund
- LACOE Foundation
- LACOE Community Foundation
- LACOE Educational Community Fund
- The Fund for LA County Schools

Additionally, the following tag lines for a campaign were discussed. It is not recommended that these be used as part of the name.

- Every Student. Every Possibility.
- Funding Tomorrow's Society
- Students. Teachers. Community.
- Funding Excellence
- Funding Success
- Success begins here.
- Dream. Learn. Achieve.
- Every child is a success story
- Learning today. Leadership tomorrow.

The following possible combinations of foundation names and tag lines have also been proposed:

- LACOE Educational Community Foundation. Learning today. Leadership tomorrow.
- Greater Los Angeles Education Fund. Funding Success.
- LACOE Community Foundation: Educating students. Building Society.
- LACOE Foundation. Every child is a success story.



**Los Angeles County
Office of Education**



Recommendations

The respondents recommended that the Foundation not include “LACOE” in the title. LACOE can be confusing since it is not well-known.

Further conversations have led CCS to recommend that the word “community” be eliminated from the proposed name of the Foundation. It is important that the rebranded Foundation ensure that there is no perceived competition or conflict with their strategic partner, the California Community Foundation.

BYLAWS
OF THE
Friends of LACOE: A Foundation for Learning

ARTICLE I

Name

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

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.

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. "~~PresidentChair~~" refers to the ~~President-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:

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- 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 ~~Executive~~ 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 ~~President-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 ~~President-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. ~~A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a Director or Directors, if any action taken is approved by at least a majority of the required quorum for that meeting.~~

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 PresidentChair, 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 PresidentChair.

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 PresidentChair 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, ~~other than one occupied ex officio,~~ may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. PresidentChair. The ~~PresidentChair~~ 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 PresidentChair shall have such other powers and duties as the Board of Directors may prescribe from time to time.

Section 7. Secretary. In the absence of the PresidentChair the Secretary shall perform the duties of the PresidentChair. 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 9. Treasurer. ~~The Executive Deputy Superintendent or a senior administrator at the Los Angeles County Office of Education recommended by the Los Angeles County Superintendent shall be the Treasurer.~~ The Treasurer, subject to the direction of the PresidentChair, 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

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(f) Action on matters committed by the Bylaws or by Board resolution to another Board Committee.

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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 ~~President 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 ~~Trustee~~ 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.

Section 5. Grants Committee. The Board by resolution may create a Grants Committee. The Grants Committee will consist of such members as the ~~Chair~~ 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 7. 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 ~~Chair~~ Board may approve and other non-Board members as appointed by the Chair and approved by the Board.

Section ~~28~~. 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 ~~Executive Director~~President and Chief Deputy of Strategic Partnerships and Innovation and proposes a budget for approval by the Board of Directors. The ~~Executive~~ 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 ~~39~~. 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 ~~President~~ 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)~~ (d) if requested by the Board, negotiate the CPA's compensation on behalf of the Board.

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Section 10. 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 11. 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 12. 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 13. 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 ~~President~~ 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:

Acceptance of Funds: June 1, 2019 through June 30, 2019		
Project	Funder	Amount
Academic Decathlon Student Scholarships/Recognition	LACOE Payroll Deductions	150.00
African American Scholarship	LACOE Payroll Deductions	\$45.00
Asian Pacific Heritage Scholarship	LACOE Payroll Deductions	\$20.00
Ed Programs General Fund	LACOE Payroll Deductions	\$50.00
GAIN/Participant Support Services	County of Los Angeles (BOS)	\$2,000.00
GAIN/Participant Support Services	LACOE Payroll Deductions	\$275.00
History Day	LACOE Payroll Deductions	\$10.00
iPoly Student Scholarships	LACOE Payroll Deductions	\$20.00
Los Angeles County Bilingual Directors Association	Achievable Leadership Solution, LLC	\$520.00
Los Angeles County Bilingual Directors Association	Various Individual Donations	\$940.00
Los Angeles County Bilingual Directors Association	Pauline Toomey Mariscal	\$100.00
Migrant Education Scholarships	Fuerza Migrante	\$1,000.00
Migrant Education Scholarships	LACOE Payroll Deductions	\$35.00
Migrant Education Scholarships	Allan Lee Coie, Miriam C. Coie (Burbano)	\$4,000.00
Outdoor Science/Marine Science	LACOE Payroll Deductions	\$10.00
Phoenix Academy	LACOE Payroll Deductions	\$20.00
Road To Success Academy: General Fund	LACOE Payroll Deductions	\$10.00
SARB Scholarship/S Abrams	LACOE Payroll Deductions	\$30.00
Special Ed Student Needs	LACOE Payroll Deductions	\$25.00
Spelling Bee	LACOE Payroll Deductions	\$20.00
Supts Prof Collab Conference	Cambridge Assessment, Inc.	\$15,000.00
Supts Prof Collab Conference	California Credit Union	\$5,000.00
Unrestricted	AmazonSmile	\$274.21
Unrestricted	LACOE Payroll Deductions	\$70.00
Visual and Performing Arts	LACOE Payroll Deductions	\$20.00
	Total	\$31,505.00

Open Pledges Receivable (June 2019)			
Project	Funder	Pledge Date	Amount
Community Schools Director Grant	Mountain Philanthropy Partners	10/17/2018	\$200,000.00

Friends of LACOE: A Foundation for Learning
Statement of Financial Position
As of June 30, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
SFFCU Savings Account	50.00
CCU Checking Account	248,848.09
SFFCU Checking Account	0.00
PayPal	0.00
Total Bank Accounts	\$ 248,898.09
Accounts Receivable	
Accounts Receivable	200,000.00
Total Accounts Receivable	\$ 200,000.00
Other Current Assets	
Undeposited Funds	2,080.00
Total Other Current Assets	\$ 2,080.00
Total Current Assets	\$ 450,978.09
TOTAL ASSETS	\$ 450,978.09
LIABILITIES AND NET ASSETS	
Net Assets	
Unrestricted	54,536.68
Restricted	396,441.41
Total Equity	\$ 450,978.09
TOTAL LIABILITIES AND NET ASSETS	\$ 450,978.09



Friends of LACOE: A Foundation for Learning

STATEMENT OF ACTIVITY

July 2018 - June 2019

	TOTAL
Revenue	
4100 Restricted Contributions	
4110 Individual	19,684.00
4120 Corporation	42,672.53
4130 Foundation	832,425.00
4150 Local Gov. & School Districts	6,850.00
4170 Assoc./Non-Profits/Cmnty Groups	12,330.00
Total 4100 Restricted Contributions	913,961.53
4200 Unrestricted Contributions	
4210 Individual	710.00
4240 Corporate Foundation	449.53
Total 4200 Unrestricted Contributions	1,159.53
4300 Admin Fees (Unrestricted)	
4310 Individual	6.00
4320 Corporation	2,218.55
4330 Foundation	40,075.00
4350 Local Gov. & School Districts	350.00
4370 Assoc./Non-Profits/Cmnty Groups	200.00
Total 4300 Admin Fees (Unrestricted)	42,849.55
4700 Event Revenue	
4750 Sponsorships	74,500.00
Total 4700 Event Revenue	74,500.00
Total Revenue	\$1,032,470.61
GROSS PROFIT	\$1,032,470.61
Expenditures	
5000 Personnel	
5020 LACOE	39,583.31
Total 5000 Personnel	39,583.31
6270 Program Supplies	15,054.74
6300 Participant Incentives	
6310 Scholarships	21,750.00
6320 Student Awards/Recognition	650.00
6340 Prizes	5,750.76
Total 6300 Participant Incentives	28,150.76
6430 Office Supplies	139.34
6590 Equipment Rental	500.00
7110 Printing and Copying	2,609.29
7120 Dues/Memberships/Subscriptions	300.00
7200 Professional Services	
7210 Consultant	542,522.00
7216 Stipends	200.00

	TOTAL
Total 7200 Professional Services	542,722.00
7300 Conference/ Meetings	
7310 Facilities	19,510.42
7320 Meals and Food	56,571.12
7330 Supplies	657.51
7340 Conf Registration	4,325.00
7350 A/V & Internet	7,181.13
7360 Mileage/Parking	50.03
Total 7300 Conference/ Meetings	88,295.21
7710 Registration, License & Permits	60.00
7760 Bank Fees	465.90
Total Expenditures	\$717,880.55
NET OPERATING REVENUE	\$314,590.06
NET REVENUE	\$314,590.06

Friends of LACOE: A Foundation for Learning

STATEMENT OF ACTIVITY (INCLUDING IN-KIND)

July 2018 - June 2019

	TOTAL
Revenue	
4100 Restricted Contributions	
4110 Individual	19,684.00
4120 Corporation	42,672.53
4130 Foundation	832,425.00
4150 Local Gov. & School Districts	6,850.00
4170 Assoc./Non-Profits/Cmnty Groups	12,330.00
Total 4100 Restricted Contributions	913,961.53
4200 Unrestricted Contributions	
4210 Individual	710.00
4240 Corporate Foundation	449.53
Total 4200 Unrestricted Contributions	1,159.53
4300 Admin Fees (Unrestricted)	
4310 Individual	6.00
4320 Corporation	2,218.55
4330 Foundation	40,075.00
4350 Local Gov. & School Districts	350.00
4370 Assoc./Non-Profits/Cmnty Groups	200.00
Total 4300 Admin Fees (Unrestricted)	42,849.55
4700 Event Revenue	
4750 Sponsorships	74,500.00
Total 4700 Event Revenue	74,500.00
4900 Inkind Contributions	197,203.85
Total Revenue	\$1,229,674.46
GROSS PROFIT	\$1,229,674.46
Expenditures	
5000 Personnel	
5020 LACOE	39,583.31
Total 5000 Personnel	39,583.31
5200 Inkind Expenses	
5210 Inkind Facilities	11,453.45
5220 Inkind Goods	1,907.20
5230 Inkind Professional Services	6,800.00
5235 Inkind Insurance	7,433.89
5280 Inkind Salaries & Wages	169,609.31
Total 5200 Inkind Expenses	197,203.85
6270 Program Supplies	15,054.74
6300 Participant Incentives	
6310 Scholarships	21,750.00
6320 Student Awards/Recognition	650.00
6340 Prizes	5,750.76
Total 6300 Participant Incentives	28,150.76

	TOTAL
6430 Office Supplies	139.34
6590 Equipment Rental	500.00
7110 Printing and Copying	2,609.29
7120 Dues/Memberships/Subscriptions	300.00
7200 Professional Services	
7210 Consultant	542,522.00
7216 Stipends	200.00
Total 7200 Professional Services	542,722.00
7300 Conference/ Meetings	
7310 Facilities	19,510.42
7320 Meals and Food	56,571.12
7330 Supplies	657.51
7340 Conf Registration	4,325.00
7350 A/V & Internet	7,181.13
7360 Mileage/Parking	50.03
Total 7300 Conference/ Meetings	88,295.21
7710 Registration, License & Permits	60.00
7760 Bank Fees	465.90
Total Expenditures	\$915,084.40
NET OPERATING REVENUE	\$314,590.06
NET REVENUE	\$314,590.06

**Friends of LACOE: A Foundation for Learning
Proposed FY 2019-20 Budget**

Revenue	
4100 Restricted Contributions	
4110 Individual	14,000.00
4120 Corporation	50,000.00
4130 Foundation	170,000.00
4150 Local Gov. & School Districts	5,000.00
4170 Assoc./Non-Profits/Cmnty Groups	11,500.00
Total 4100 Restricted Contributions	\$ 250,500.00
4200 Unrestricted Contributions	
4210 Individual	1,000.00
4240 Corporate Foundation	500.00
4270 Assoc./Non-Profits/Cmnty Groups	1,500.00
Total 4200 Unrestricted Contributions	\$ 3,000.00
4300 Admin Fees (Unrestricted)	
4310 Individual	
4320 Corporation	
4330 Foundation	
4350 Local Gov. & School Districts	
4370 Assoc./Non-Profits/Cmnty Groups	
Total 4300 Admin Fees (Unrestricted)	\$ 0.00
4700 Event Revenue	
4750 Sponsorships	75,000.00
Total 4700 Event Revenue	\$ 75,000.00
4900 Inkind Contributions	220,000.00
Total Revenue	\$ 548,500.00
Gross Profit	\$ 548,500.00
Expenditures	
5000 Personnel	
5020 LACOE	25,000.00
Total 5000 Personnel	\$ 25,000.00
5200 Inkind Expenses	
5210 Inkind Facilities	11,000.00
5230 Inkind Professional Services	9,000.00
5235 Inkind Insurance	7,500.00
5240 Inkind Utilities	500.00
5245 Inkind Office Supplies	500.00
5280 Inkind Salaries & Wages	190,000.00
5290 Inkind Other	1,500.00
Total 5200 Inkind Expenses	\$ 220,000.00
6270 Program Supplies	16,000.00
6300 Participant Incentives	
6310 Scholarships	17,000.00
6320 Student Awards/Recognition	1,000.00
6340 Prizes	7,000.00
6350 School/District	1,000.00
Total 6300 Participant Incentives	\$ 26,000.00
6430 Office Supplies	500.00
6590 Equipment Rental	600.00
7110 Printing and Copying	3,000.00
7120 Dues/Memberships/Subscriptions	300.00
7130 Postage/Delivery	500.00
7200 Professional Services	
7210 Consultant	80,000.00
7216 Stipends	300.00
Total 7200 Professional Services	\$ 80,300.00
7300 Conference/ Meetings	
7310 Facilities	20,000.00
7320 Meals and Food	57,000.00
7330 Supplies	700.00
7340 Conf Registration	4,500.00
7350 AV & Internet	7,500.00
7360 Mileage/Parking	60.00
Total 7300 Conference/ Meetings	\$ 89,760.00
7400 Travel	
7410 Airfare	600.00
7420 Lodging	300.00
7430 Ground Transportation	200.00
7440 Meals	300.00
7450 Mileage/Parking	35.00
7490 Other	50.00
Total 7400 Travel	\$ 1,485.00
7710 Registration, License & Permits	150.00
7760 Bank Fees	500.00
Total Expenditures	\$ 464,095.00
Net Operating Revenue	\$ 84,405.00
Net Revenue	\$ 84,405.00

**FRIENDS of LACOE: A Foundation for Learning
BOARD RESOLUTION: AUTHORIZED SIGNERS**

AUTHORIZED SIGNERS FOR CHECKS AND AGREEMENTS

RESOLVED, that the individuals holding the following positions at Friends of LACOE (FOL) are the authorized signers (“the Authorized Signers”) for checks and other agreements including grant agreements, independent contract agreements, purchase agreements and consulting agreements, not otherwise the subject of a signing resolution of the FOL’s Board of Directors:

(a) For transactions of less than \$2,500, any two of the Authorized Signers:

Board President
Board Treasurer
Board Secretary
Executive Director

(b) For transactions of \$2,500 or more, two of the Authorized Signers:

Board President
Board Treasurer
Board Secretary
Executive Director (if the Board President or Board Treasurer is a payee)

CERTIFICATE OF BOARD PRESIDENT

I hereby certify that the above is a true copy of the resolution adopted by the Board of Directors of the Friends of LACOE: A Foundation for Learning at the Board of Directors meeting held February 6, 2017, and that said resolution has not been revoked and is in full force and effect until amended or revoked by the Board of Directors.



Debra Duardo, M.S.W., Ed.D.
Board President

February 6, 2017

Date

**FRIENDS of LACOE: A FOUNDATION FOR LEARNING
CHILD ABUSE PREVENTION AND REPORTING**

The Board of Directors of Friends of LACOE recognizes the importance of child abuse prevention and the obligation to report. As a supporting organization to the Los Angeles County Office of Education, Friends of LACOE will provide assistance only to programs and activities organized and supervised by LACOE; Friends of LACOE will not organize, control, or direct its own programs. Friends of LACOE provides financial support as a fiscal sponsor. Accordingly, the staff, volunteers, and other participants are recruited and selected by the Los Angeles County Office of Education.

LACOE programs and activities must adhere to LACOE's policies and regulations, including those for Child Abuse Prevention and Reporting, Volunteers, and Employment. (See: <http://gamutonline.net/district/lacoe/>)

The Friends of LACOE does not have employees. The volunteers serving Friends of LACOE are members of the Board of Directors.

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Signature

Date



August 1, 2019

TO: Members of the Board of Directors

RE: Conflict of Interest Declaration for FY 2019-20

The California Corporations Code addresses potential conflicts of interest between the Foundation and its Directors. (The law uses the term “self-dealing transactions,” which is in all ways equivalent to the term “conflict of interest.”) The Foundation has adopted the practice of having Directors review and respond as needed to the pertinent section of the Code and updating its files with this information at each annual meeting.

A copy of the Friends of LACOE’s Bylaws is also attached. Article XIV specifically addresses Conflicts of Interest.

Please review the attached excerpt and eSign the acknowledgement below prior to the Friends of LACOE Annual Board Meeting later in August. In addition, to comply with IRS regulations, please complete and sign the supplemental form regarding affiliations.

I have read Section 5233 of the California Corporations Code and attest, by my signature, that I do not now have a material financial interest in any transaction to which the Friends of LACOE is a party.

Signature

Date