

San Benito County Amateur Radio Association  
3226 Southside Road, Hollister, CA 95023 and online Zoom  
Tuesday, April 7, 2026, 7 pm  
Meeting Minutes

## Agenda

1. Meeting call to order by Sara KJ6SAS. Introductions.

### BUSINESS

2. Secretary's Report. Benson W6BEN
  - a. Review, approve March meeting minutes
3. Treasurer's Reports. Ron KD6ZG
  - a. Review and approve Treasurer's reports
  - b. 2024, 2025 internal; financial review (attached) - Brian KO6GTA, Michelle
  - c. Community Foundation for SBC meeting 3/31 (endowment agreement attached)
4. Quartermaster updates.
  - a. Carpet cleaning
  - b. DOC open house for hams
  - c. Equipment audit

### ARES/ACS/RACES Tim W6TST

5. ARES, RACES updates
6. Events
  - a. Past events
  - b. Upcoming events: Sea Otter Classic, Condor Gravel Challenge
7. N6SBC
  - a. Net Control  
April - Dave KO6AVA

### MEMBERSHIP, ENGAGEMENT

8. VE Testing, outreach. Heatherly N6HKT
9. Swap meet July 11

### OTHER

10. Hazel Hawkins Hospital antenna and station status, updates if any
11. Adjourn

### Attachments

Treasurer's Reports: Account Balances, Income and Expense Detail, Budget vs Actuals

SBCARA Audit for Fiscal Years 2024, 2025

Community Foundation for SBC: Endowment contract, Common Definitions, Policies and Guidelines  
Designated Funds, Inactive Fund Policy

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Association Officers

President: Sara Steiner

Secretary: Benson Wong

Treasurer: Ron Ross

Quartermaster: William Boltz

Advisory Chair: Tim Takeuchi

Present:

Billy Boltz (W6WKB), Jim Deloach (WU01), Ron Ross (KD6ZXG), Heatherly Takeuchi (N6HKT), Benson Wong (K6BEN), Tim Takeuchi (W6TST), Sara Steiner (KJ6SAS), David Hitch (KO6AVA), Brenda Temperino, Brian Temperino (KO6GTA), Brian Chavez (KO6BZS), Jerry

1. March meeting minutes

Brought up for approval. Heatherly motions. Tim seconds. Meeting minutes approved.

2. Treasurer's Report

See attachment for details. Billy motions. Dave seconds. Motion passes.

3. Internal Financial Review.

Performed by Brian Temperino and Michelle Chick for 2024 and 2025. Sara and Ron assisted.

Scope of review: Comprehensive review of club's financial activities. Cross-referenced statements with expenses, validation of individual receipts for club expenditures.

No indications of financial mismanagement were found. Committee recommends a formal receipt book should be maintained for all transactions where physical proof of payment is requested or required. A cash log should be maintained. However, digital payment is ultimately recommended in lieu of handling cash. Highly recommend a QR code pay electronic system to avoid the need for cash handling.

Billy motions. Heatherly seconds. Motion passes.

4. Community Foundation Endowment Fund

\$10,000 investment minimum before we can request grants so as to draw from the funds.

Community Foundation becomes the steward of the money. If anything happens to the club (e.g., we dissolve) then the fund will go towards other community endeavors with the original mission/intention in mind.

Community Foundation charges a yearly 1.5% fee. 3 year averaging for draw rate. Board of Directors meets and releases the number every Jan.

Discussions about how a club 20 years from now that starts up would know where to go get this money and that it even exists at the CF. This would likely be by education of this future club as it researches how to become a 501(c)(3) organization and start seeing how non-profit organizations are interconnected.

Sara, our President, pledges to donate to the account and encourages the board and members to help us reach the \$10,000 goal.

Start with \$5000, with intention to go to \$10,000. Tim moves. Billy seconds. Motion passes.

5. Quartermaster.

Billy coordinated with a carpet cleaner to come out and get a quote to clean the carpets. Still working on the actual quote itself. Discussed possibly replacing carpets that are marginal in quality rather than cleaning as this may be a more realistic route.

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DOC Open Operating Days to continue.

Asset tracking and audit. Billy to ask Mel about getting access to AssetTiger so as to do the inventory audit.

Billy to bug bomb the DOC and remove insects, like moths and spiders.

6. ARES Update

San Benito VOAD on hold for now from SBC RACES.

Open Operating Day at the DOC this past Saturday. 42 contacts for the W1AW/6. 64 contacts from W6TST.

7. Sea Otter Classic

Sign-ups going well. 41 total volunteers and 86 shifts. Need a few more for the Salinas Valley—Saturday morning. Let Tim know.

8. SBCARA Forum

Sea Otter Classic: Last briefing before the event: Tuesday, 4/13.

Open to volunteers or club members interested in what we're doing and new skills we're exercising.

Distribute: t-shirts & wrist bands. Vehicle passes.

New Open Operating Day: May 23<sup>rd</sup> (pending)

Condor Gravel Challenge – Sunday Jun 7<sup>th</sup>. About 3 fixed stations. 2-3 SAG wagons.

Field Day: Jun. 27 to 28. Cienga School. Possibility of mowing their field as a “thank you” for the use of the location for Field Day. Or, fix their flag pole. Sara will inquire how best SBCARA can help.

9. Repeaters

Ron Ross and Brian Chavez went to Bear Valley and Hernandez Valley repeater sites to weed whack and do maintenance work on the repeaters. Ron asked about a way to test one of the three batteries, as it seems to be weak. Tim offered a way to track the charging curve with a computer to see how it behaves.

Another issue: We have a 10-foot shipping container that is disguised as a tool shed. Rats have left droppings into the vent that leads into the container. Ron would like to set up a screen to stop the rat droppings from getting into the shipping container.

Park Hill looks like it has a desensing issue. May be caused by the Sonoma repeater, which is on the same frequency. It's not going through our repeater, just on the same frequency.

10. Net Control:

April: Dave

May: TBD

June: Heatherly

July: Jim

11. Ham Radio Exams (Heatherly)

May 9, 2026 at the Gilroy Community Room. Ham cram and exam.

Swap meet is still on for July 11<sup>th</sup>. It's our 20<sup>th</sup> Anniversary!

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12. Hazel Hawkins has an antenna (VHF/UHF and HF) that has fallen down. Need to contact the hospital and see what they want to do about the antenna and worn-out coax cable that goes into their meditation room.

13. Meeting Adjourned.  
Billy moves to adjourn. Heatherly seconds. Meeting is over at 8:19 pm.

**SBCARA**  
**ACCOUNT BALANCES**  
**As of March 30, 2026**



Chase checking: Operating Account	4,957.37
Chase savings: Depreciation Fund	7,718.72
Axos Bank savings account	12,943.81
PayPal account	19.11
<b>Total</b>	<b>\$ 25,639.01</b>

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11:36 AM

April 7, 2026

Cash Basis

**San Benito County Amateur Radio Association**  
**Income & Expense Detail**  
 For the month of March 2026

Date	Num	Name	Memo	Debit	Credit	Balance
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>Donations</b>						
<b>Donation - Corporate/Employee</b>						
03/02/2026			IBM		150.00	150.00
		Total Donation - Corporate/Employee		0.00	150.00	150.00
		Total Donations		0.00	150.00	150.00
<b>Interest</b>						
03/01/2026			AXOS Bank		35.10	35.10
03/31/2026			AXOS Bank		37.71	72.81
03/31/2026			Chase Depreciation Account		0.07	72.88
		Total Interest		0.00	72.88	72.88
		Total Income		0.00	222.88	222.88
<b>Expense</b>						
<b>Administrative Budget</b>						
<b>VE Testing Expense</b>						
03/23/2026		W5YI		77.00		77.00
		Total VE Testing Expense		77.00	0.00	77.00
		Total Administrative Budget		77.00	0.00	77.00
<b>Special Projects</b>						
<b>StarLink</b>						
03/18/2026		StarLink		5.00		5.00
		Total StarLink		5.00	0.00	5.00
		Total Special Projects		5.00	0.00	5.00
		Total Expense		82.00	0.00	82.00
		Net Ordinary Income		82.00	222.88	140.88
		<b>Net Income</b>		<b>82.00</b>	<b>222.88</b>	<b>140.88</b>

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**San Benito County Amateur Radio Association**  
**Budget vs. Actual**  
 As of March 31, 2026

	Jan - Mar 26	Budget
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Donations</b>		
Donation - Corporate/Employee	250.00	1,200.00
Donation - General	19.60	1,000.00
<b>Total Donations</b>	<b>269.60</b>	<b>2,200.00</b>
<b>Grants</b>		
Grant - IBM	0.00	1,000.00
Grant - Other	0.00	3,000.00
Monterey Peninsula Foundation	0.00	5,000.00
<b>Total Grants</b>	<b>0.00</b>	<b>9,000.00</b>
Holiday Party Income	0.00	200.00
Interest	113.00	400.00
Membership Dues	308.23	750.00
Other Income	0.00	50.00
SBCARA Clothing Purchase	0.00	500.00
VE Testing Fees	1,128.02	1,500.00
<b>Total Income</b>	<b>1,818.85</b>	<b>14,600.00</b>
<b>Expense</b>		
<b>Administrative Budget</b>		
Club Promotion Expense	0.00	500.00
<b>Dues</b>		
NARCC Dues	20.00	20.00
<b>Total Dues</b>	<b>20.00</b>	<b>20.00</b>
Ham Club Online	0.00	50.00
Holiday Party	0.00	550.00
<b>Insurance</b>		
Insurance - Equipment	0.00	300.00
Insurance - Liability	0.00	300.00
<b>Total Insurance</b>	<b>0.00</b>	<b>600.00</b>
Office Expense	0.00	50.00
SBCARA Clothing Expense	0.00	500.00
VE Testing Expense	180.79	1,000.00
Work Session Refreshments	0.00	250.00
<b>Total Administrative Budget</b>	<b>200.79</b>	<b>3,520.00</b>
<b>DOC Expenses</b>		
Feedline Improvements	0.00	250.00
Repairs and Maintenance	0.00	500.00
<b>Total DOC Expenses</b>	<b>0.00</b>	<b>750.00</b>
<b>Equipment Budget</b>		
Base Radio (Digital/Alalog)	0.00	1,000.00
HF Antenna	0.00	1,500.00
Misc Equipment Items	0.00	100.00
Repeater Upgrades & Maintenance	0.00	1,000.00
Solar Generator, portable	3,255.46	5,000.00
Trailer Equipment	0.00	500.00
<b>Total Equipment Budget</b>	<b>3,255.46</b>	<b>9,100.00</b>
<b>Special Projects</b>		
Rural School Project	0.00	200.00
SAR Topo	300.00	300.00
Sea Otter	0.00	200.00
StarLink	96.24	150.00
Weather Station	0.00	400.00
<b>Total Special Projects</b>	<b>396.24</b>	<b>1,250.00</b>
<b>Total Expense</b>	<b>3,852.49</b>	<b>14,620.00</b>
<b>Net Ordinary Income</b>	<b>-2,033.64</b>	<b>-20.00</b>
<b>Net Income</b>	<b>-2,033.64</b>	<b>-20.00</b>

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**Audit Report: SBCARA Fiscal Years 2024 & 2025**

**Date of Audit:** March 2, 2026

**Period Reviewed:** Fiscal Year 2024 & Fiscal Year 2025

**I. Audit Committee & Attendance**

The audit was conducted to ensure the financial integrity of the San Benito County Amateur Radio Association (SBCARA) records.

- **Audit Committee:** Brian Temperino, Michelle Chick
- **Officers Present:** Sara Steiner (President), Ron Ross (Treasurer)

**II. Scope of Review**

The committee performed a comprehensive review of the club's financial activities, including:

- Verification of all income and expense reports provided by the Treasurer.
- Cross-referencing bank deposits and withdrawals against supporting physical and digital documentation.
- Validation of individual receipts for all club-related expenditures.

**III. Findings & Observations**

**General Ledger & Receipts**

- **Risk Assessment:** The committee identified no "Red Flags" or indicators of financial mismanagement.
- **Documentation Match:** Deposits and withdrawals were successfully cross-referenced with bank records.
- **Discrepancy Note:** A \$100 expense to the **Community Foundation (6/3/24)** lacked a physical receipt but was verified as valid due to a matching charge identified later in the year.

**Internal Controls & Recommendations**

The committee discussed the current handling of cash deposits and identified a need for more consistent documentation to ensure all funds match the bank statements. To address this, we recommend the following tiered approach:

- **Formal Receipt Book:** A standard receipt book should be maintained for all primary transactions where a physical proof of payment is requested or required.
- **Supplemental Cash Log:** For smaller or informal transactions where a full receipt is not issued, a **Cash Log** must be maintained. This log should clearly record the **Date**, **Source (Who)**, and **Amount** to provide a clear audit trail for the Treasurer.

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- **Digital Payment Alternative:** To minimize the risks associated with handling physical currency, the club should consider implementing a **QR Code payment system** (e.g., PayPal, Venmo, or Zelle). This would allow members to pay electronically, creating an automatic digital record and potentially eliminating the need for cash handling.

#### **IV. Conclusion**

The SBCARA financial records for the 2024 and 2025 fiscal years are in good standing. Implementing these cash-handling and digital payment recommendations will further strengthen the club's transparency and simplify future audits.

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**Fund Agreement**  
Non-Profit Fund Endowment  
Permanent, Expendable  
or Pass Through

**Fund Name** San Benito County Amateur Radio Endowment Fund

THIS NONPROFIT FUND AGREEMENT is made as of April 7, 2026 between San Benito County Amateur Radio, a California nonprofit public benefit corporation ("Non-Profit"), and the Community Foundation for San Benito County, a California nonprofit public benefit corporation ("Foundation"), with its principle office located at 829 San Benito Street, Suite #200, Hollister, California, 95023.

WHEREAS, the Parties to this Agreement have a common interest in the welfare of San Benito County and in serving charitable, scientific or educational purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter the "Code").

WHEREAS, each Party is a qualified charitable organization within the meaning of the Code, and

WHEREAS, the Foundation has been established with a principle purpose to receive and administer funds as endowments for various charitable, scientific or educational purposes and organizations in San Benito County, the Agency has expressed a desire to establish a fund at the Foundation to provide income and long-term protection for the operations of the Non-Profit, and the Non-Profit wishes to have the benefits of such fund.

NOW, THEREFORE, the Parties agree as follows:

**Establishment of the Fund.** A fund shall be established on the books of the Foundation and shall be known as the

San Benito County Amateur Radio Endowment Fund (Fund Name). The Fund was opened with a donation of:

\$5,000

- 1. Property of the Fund.** The Fund shall include the property received with the execution of this Agreement, such additional property as may from time to time be transferred to the Fund by the Non-Profit for inclusion in the Fund, such additional property as may from time to time be transferred from any other source for inclusion in the Fund and accepted by the Foundation, and all undistributed income from the foregoing property. The Fund shall be the exclusive property of the Foundation, held by it in its corporate capacity, and shall not be deemed a trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund, and the income derived from it, in accordance with the Articles of Incorporation and Bylaws of the Foundation (as they may be amended from time to time), and the terms of this Agreement, applied in a manner not inconsistent with said Articles and Bylaws.
- 2. Source of Funds and Donor Intent.** All property transferred to this Fund, whether received directly from individual donors or indirectly passing through the Non-Profit as a result of the Non-Profit receiving funds from individual donors, constitute outright and irrevocable gifts from various donors, other than and, unrelated to, the Non-Profit, for the purpose of funding the San Benito County Amateur Radio Endowment Fund (Fund Name).

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**9. Fund Options**

**Successor Advisor**

**I/We do wish to name successor advisors** - In the event that the initial donor(s) and/or advisor(s) to this Fund dies, resigns, or become otherwise unable or unwilling to act in this capacity other instructions have been provided in writing per *Fund Designation and Purpose*, attached.

**I/We do not wish to name successor advisors** - In the event that the initial donor(s) and/or advisor(s) to this Fund dies, resigns, or become otherwise unable or unwilling to act in this capacity and no successor advisors are named, unless other instructions have been provided in writing, the balance of this Fund may be transferred to other Foundation funds serving purposes similar to those designated above.

**Custom Grant Letter**

Each grant sent from a fund is mailed with a custom grant letter including the Foundation's logo, name and address. Unless anonymity is requested, these letters will also indicate the name of the Fund:

Please make all grants from this Fund anonymous.

I/we may request anonymity in writing on a grant-by-grant basis.

An organization that receives grants from the Fund you advise may wish to send information to you. Please indicate your contact preference for the custom grant letter:

Do not provide my/our name(s) or address.

Provide the following address: \_\_\_\_\_

**Anonymity and Publicity**

The Foundation publishes reports and newsletters that include information about donors, grantees and Foundation funds. Please indicate your preferences:

I/we are willing to be featured in newsletters.

I/we are willing to be interviewed for media stories on philanthropy.

Do not include my/our name(s) in donor listings.

Do not include the name of this Fund in fund listings.

**10. Arbitration.** In the event of any dispute, claim, question, or disagreement arising from or relating to this agreement, the parties hereto shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If they do not reach such solution within a period of 60 days, then, upon notice by either party to the other, all disputes, claims, questions, or differences shall be finally settled by arbitration administered by the American Arbitration Association in accordance with the provisions of its Commercial Arbitration Rules.

**11. Acknowledgement.** The undersigned acknowledge I/we have read the Foundation's *Policies and Guidelines for Designated Funds* as attached to this Agreement and agree to the terms, fees, and conditions described therein. We also understand that any contributions, once accepted by the Foundation, represent irrevocable contributions to the Foundation, the Foundation has variance power under IRS regulations and these gifts are not refundable to us or our donors.

**Please note:** CFFSBC does not execute, facilitate, or control any tax-exempt filings or reports (state or federal), such as 501(c) (3), for any organization except the CFFSBC itself.

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3. **Fund Type.** This fund shall be designated as one of the following fund types:

**Permanent Endowment Fund** – intended to preserve principal and make grants only from earned income in accordance with Foundation’s Annual Spending Policy.

**Expendable Endowment Fund** – intended to earn income in our investment pool but not subject to Foundation’s Annual Spending Policy.

**Pass Through Fund** – not invested in Foundation’s investment pool, and may be fully spent or partially transferred to the organization’s endowment fund held at the CFFSBC. (This fund type is subject to 7-12% gift processing fees)

4. **Designation of Purpose.** The Fund shall be used to support the work and help advance the mission of the nonprofit recipient of the fund. If the nonprofit ceases to exist the Foundation’s board of directors will exercise variance power to issue grants most closely aligned with the mission of the organization. \_\_\_\_\_.

5. **Distributions from the Fund.** Distributions from endowment funds shall be in accordance with the spending policy established by the Board of the Foundation, typically paid and distributed at least annually upon request from the Non-Profit. Distributions in excess of the Foundation’s spending policy may be made to the Non-Profit in any year as determined by the Board of the Foundation. Recommendations for such distributions may be made from time to time to the Foundation by the Non-Profit. Recommendations of the Non-Profit shall be solely advisory and not binding on the Foundation.

6. **Fund Advisors.** Fund advisors to San Benito County Amateur Radio Endowment Fund (Fund Name) must hold a current officer position in the organization or committee to the fund. Advisors are authorized to make grant distribution recommendations from the fund in accordance with the Foundation’s spending policy. As officers rotate out of their organizational role, they will be automatically removed as a fund advisor by the Foundation. Any other instructions for individuals to remain as fund advisors outside of their organizational role, must be reflected in the organization’s board minutes with a copy submitted to the Foundation. A current fund advisor may recommend grant distributions. Grant distribution recommendations must be made in writing and signed by the advisor using the current “Request for Distribution from Account” form, or online fund advisor portal.

7. **Exercise of Variance Power.**

- (a) This Agreement is subject to the Foundation’s authority to vary the terms of the gift. As stated in the Foundation’s Bylaws, the Foundation may modify any restriction or condition on the distribution of funds for any specified charitable purpose or to specified organizations if, in the sole judgment of the Board (without the necessity of approval of any other party), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.
- (b) The Foundation shall promptly notify Non-Profit of any decision made to exercise the variance power. Notification of the exercise of the power shall be delivered in writing to the last known address of Non-Profit within 14 business days following the Board’s decision. The Foundation shall also notify the Non-Profit if it becomes aware of any other action instituted or proposed by any person to vary the purposes, uses or method of administration of the Fund.

8. **Fees.**

The Foundation will charge a 1.5 % annual professional service fee which will be calculated monthly (1/12<sup>th</sup> of fee) and taken from fund balance at the end of the Foundation’s fiscal accounting month.

The Foundation will charge a 2.0 % annual professional service fee which will be calculated monthly (1/12<sup>th</sup> of fee) and taken from fund balance at the end of the Foundation’s fiscal accounting month.

The Foundation will take a one-time gift processing fee of \_\_\_\_% per gift transaction.

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440 San Benito Street  
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(831) 630-1924 GiveSanBenito.org

## Common Definitions

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**Non-Profit Endowment Fund:** Established by a nonprofit agency (participating charity) for the benefit of the nonprofit agency. The community foundation regularly distributes the annual net earnings back to the nonprofit for purposes established by the nonprofit.

**Designated Fund:** A type of restricted fund held by a community foundation in which the donor specifies the fund beneficiaries.

**Donor:** The individual or organization that makes a grant or contribution.

**Donor Advised Fund:** Generally, a fund held by a community foundation where the donor, or a person or committee appointed by the donor, may recommend eligible charitable recipients for grants from the fund. The community foundation's governing body must be free to accept or reject the recommendations.

**Due Diligence:** In grant making, this speaks to the practices one applies to reviewing grant requests prior to approving them. It generally includes establishing the charitable status of the grantee, the charitable purpose of the grant, and the financial and organizational capacity of the organization to undertake the proposed activities.

**Endowment:** A fund in which the principal is kept intact and only a certain amount of earnings are available for other purposes. Donors may require that the principal remain intact in perpetuity, for a defined period of time, or until sufficient assets have been accumulated to achieve a designated purpose. With a permanent endowment the principal is often invested along with some retained earnings to retain the fund's historic value.

**Fund:** An entity established for the purpose of accounting for resources used for specific activities or objectives in accordance with special regulations, restrictions, or limitations. Community foundation assets are held in many named component funds established by donors or the foundation for specific or unrestricted purposes.

**Fund Accounting:** Economic entity is defined to be the fund. Each fund has its own chart of accounts and every transaction is accounted for at the fund level.

**Gift, Charitable:** *Merriam Webster's Collegiate Dictionary*, Tenth Edition, defines a gift as "something voluntarily transferred by one person to another without compensation." A charitable gift is a gift of money or other property to a qualified organization for charitable purposes for which the donor does not reasonably anticipate benefit from the donee in return. The IRS's Code Section 170, the income tax charitable contribution provision, and numerous court cases further define "charitable gift".

**Gift, Historical Value:** The monetary value of a charitable gift at the time it is given.

**Pass-Through Fund:** Funds that receive donations and make distributions to grantees, with little or no principal remaining in the fund.

**Philanthropy:** Philanthropy is defined in different ways. The word is of Greek origin, meaning "love for humankind". Today, philanthropy includes the concept of voluntary giving by individuals or by groups to promote the common

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good. It also commonly refers to grants of money given by foundations to nonprofit organizations. Philanthropy addresses contributions by individuals or groups to other organizations that in turn work to alleviate the causes of poverty or social problems—improving the quality of life for all citizens. Philanthropic giving also supports a variety of activities in the areas of research, health, education, arts and culture, and environmental issues.

**Pledge:** A promise to make future contributions to an organization. For example, some donors make multi-year pledges promising to grant a specific amount of money each year.

**Principal Fund Balance:** Corpus of the fund. Endowed funds have a principal fund balance and an income fund balance. Usually contains gifts plus realized and unrealized gains/losses. (Also referred to as the Non-Spendable Balance in some foundations.)

**Restricted Funds:** Assets or income that is restricted in its use, in the types of organizations that may receive grants from it or in the procedures used to make grants from such funds.

**Spending Policy:** A policy that determines what percentage of a group of assets, such as an endowment, should be spent to cover both operating costs and grants of an institution. Typical spending rules combine calculations based on previous years' spending, the current year's income and investment return rates, and the policy of the foundation covering grant commitments.

**Variance Power:** A distinguishing characteristic of community foundations, the variance power permits the community foundation's governing body to redirect resources in component funds if it determines that the donor's restriction is unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community or area served.



**Community Foundation for San Benito County – A partner you can trust**

*The Community Foundation for San Benito County is among the 700 community foundations nationwide who serve their local communities at the highest level of ethics and industry practices. The Council on Foundations National Standards seal is an assurance the the Community Foundation for San Benito County has met the most rigorous standards in philanthropy. National Standards compliance means that your fund is being managed by a team of professional staff and board members that adhere to excellence, transparency, and accountability. For more information on National Standards, visit our website at [www.givesanbenito.org](http://www.givesanbenito.org).*

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### **Policies and Guidelines: Designated Funds**

What is a Designated Fund?

A designated fund, defined by federal legislation, possesses three characteristics:

- The fund is separately identified with reference to Donor(s) or Participating Organization.
- The fund is owned and controlled by the Foundation.
- Contact persons are designated or appointed as advisors by the Donor(s) or Participating Organization and expect to have the privilege of providing recommendations with respect to the fund's distributions.
- The donor designates at the time the fund is created a particular purpose or public charity that the fund will support. This may be done in the instrument of transfer.

#### **Tax Status of Contribution**

Funds established at the Community Foundation for San Benito County (Foundation) are component funds of the Foundation, a Section 501(c)(3) public charity. Contributions other than cash or marketable securities must first be approved by the Foundation. All contributions to the Foundation's funds are treated as gifts to a public charity and are generally tax deductible, subject to individual limitations. The Foundation does not provide tax or legal advice; we recommend you consult a professional advisor for questions about gifts to the Foundation.

#### **Getting Started**

A designated endowment fund is created with a fund agreement between a participating charity (nonprofit agency) and the Foundation. Donors may be individuals, families, businesses or charitable organizations other than the beneficiary nonprofit agency. A designated endowment fund is activated upon receipt by the Foundation of an initial contribution of \$10,000 or more. Contributions become the principal which typically remain permanently endowed. The nonprofit agency may name the fund and they may designate responsible individuals as advisors for the fund. The Foundation shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and for making available to the advisor reports of fund income, expenses and grant making, as appropriate.

#### **Contributing to a Fund**

Contributions to a fund are irrevocable. The assets of designated endowment funds are owned and controlled by the Foundation. Contributions to a fund may be made at any time and in any amount using cash, publicly traded securities or other property, including closely held stock, partnership interests, real estate, personal property, trusts and life insurance. All contributions are subject to acceptance by the Foundation. Contributions should be clearly designated by fund name, such as "The XYZ Fund of Community Foundation for San Benito County." Many donors make contributions using appreciated, publicly traded stock that has been held for longer than a year to enjoy maximum tax benefits. Contributions of property that may not have immediate liquidity are accepted at the discretion of the Foundation and subject to completion of our due diligence procedures. Donors considering a gift in any form other than cash should contact the Foundation to discuss its appropriateness and to obtain delivery instructions.

#### **Minimum Balance and Fees**

Funds established at the Foundation are required to maintain a \$10,000 minimum balance and are subject to administrative and investment fees. Current administrative fees for donor advised endowment funds are as follows:

- 1.50% per annum on permanent endowment funds up to \$2 million,
- 1.00% per annum on permanent endowment funds from \$2 million to \$5 million,
- .75% per annum on permanent endowment funds over \$5 million,
- 2.00% per annum on expendable endowment funds up to \$5 million,

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Policies and Guidelines – Designated Funds

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- 1.50% per annum on expendable endowment funds over \$5 million.

Endowed fund fees are calculated monthly based on the average fund balance for the prior month. The Foundation reserves the right to change its fees at any time.

#### **Investment of Assets**

In making a gift to the Foundation, donors give up all right, title and interest to the assets contributed. In particular, donors give up the right to choose investments, investment managers, brokers, or to veto investment choices for their gifts. The Board of the Foundation has the authority and responsibility to make any and all investment decisions regarding gifts received. Unless otherwise arranged, all assets contributed to funds will be comingled and managed in the Foundation's investment pools. Investment allocations among the Foundation's investment pools may be changed at the discretion of the Board. All income and capital gains or losses are allocated to each fund on a monthly basis. The Foundation's investment objective is to provide a net return that equals or exceeds the sum of the endowment distribution rate established by the Foundation and the long-term rate of inflation. The Foundation appoints an investment consultant and investment managers from time to time to carry out some of its investment management responsibilities with respect to its invested asset pool. The financial activity and balance information for each Donor Advised Fund will be reported monthly and available online to fund advisors.

When the size of a fund warrants separate investment consideration, typically for funds over one million dollars, the Foundation may endeavor to accommodate requests from donors for separate investment of fund assets, or use of a particular investment manager, broker or agent in accordance with the Foundation's Investment Policy, and may consult with donors on investment options for such funds.

#### **Fund Advisors**

Donors establishing an advised endowment fund may designate themselves or any person to be an advisor on the fund. Fund advisors must be at least 18 years of age. A fund may have more than one advisor but preferably no more than three. Individuals named as advisors are authorized to recommend grants and change the fund name. If a fund is advised jointly, upon the death of one advisor, the remaining advisor(s) retain(s) the rights associated with the fund.

#### **Grants**

Grant recommendations may be made at any time during the year, although advisors are encouraged to avoid the traditional year-end giving season. (Distributions from a Fund have no tax impact for the donor, as the tax deductible gift was made at the time of the donor's gift to the fund.)

From time to time, the Foundation may bring to the advisor's attention grant making opportunities to fund important and unmet local charitable needs. While advisors are not obligated to participate in these opportunities, they will be encouraged to take advantage of the knowledge and expertise of the Foundation's staff through its various grant making programs and to allocate a significant portion of the advised fund grants within San Benito County.

If a grant is recommended by an advisor that exceeds the Foundation's current spending policy **and** would reduce a fund's balance below the permanently endowed principal value of contributions to the fund, the grant payment will be withheld pending discussion with that advisor. If the advisor does not plan to replenish the fund for future grant making, he/she will be encouraged to relinquish the advisory role for the fund.

#### **Grant Spending Policy**

The Foundation recommends a minimum annual distribution rate for all funds. For endowment funds, the Foundation's Board sets and monitors a required annual distribution rate that is calculated as a percentage of fund assets. This rate is currently five percent (5.5%) but is subject to change based on investment performance, long-term preservation of principal for endowed funds and community needs. For a permanent donor advised endowment fund, the intent should be to spend only the earned income and not to invade the principal (total original value of all contributions) of the fund.

#### **Recommending Grants**

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Grant recommendations must be submitted in writing either by mail or email. Unless otherwise stated in the fund agreement, grants may not be recommended out of the original endowed principal. Forms and instructions will be provided upon creation of a fund, as part of an advisor orientation process.

Grants may be recommended to any charitable organization that is in verifiable good standing. Typically, these are 501(c)(3) organizations (including educational and religious organizations, as well as public libraries and other units of government) located in the United States or any non-governmental organization outside of the United States. However, grants directed outside of the United States must comply with federal government regulations and be verified as comparable to a public benefit organization within the United States and must otherwise conform to all relevant legislation. Grants given within the United States must be for a minimum of \$250. Grants given outside the United States must be for a minimum of \$1000.

Grant checks sent to organizations will be accompanied by a letter under the name and logo of the Foundation, the name of the fund and the advisor's name(s) unless requested otherwise (e.g. anonymity requested). The advisor's address may also be included on all letters if requested by the advisor. The recipient organization is encouraged to acknowledge the gift to the advisor and also to the Foundation. Additional language confirms that no benefits have been offered or provided to the Foundation or the advisor in exchange for the accompanying grant. If the recipient organization publishes a news release or a list of donors, it is asked to indicate the contribution as a grant from "The XYZ Fund of Community Foundation for San Benito County." Mail which the Foundation may receive for the fund will not be forwarded. If grants are not processed within 10 working days from receipt of the recommendation, the advisor will be notified as to the reason for the delay.

**Grant Restrictions and Prohibitions (IRS regulations)**

In compliance with the Internal Revenue Code, grants are not permitted to individuals or private non-operating foundations or entities not recognized as public charities, for political contributions or to support political campaign activities. Examples of organizations not eligible for grants from a Donor Advised Fund include fraternal orders, organizations whose primary purpose is lobbying and funds set up to provide emergency relief to specific individuals or families.

Provisions of the Pension Protection Act of 2006 prohibit Donor Advised Funds from making grants to individuals such as scholarships, emergency hardship grants or disaster relief grants. This includes checks written directly to an individual or checks written to an entity for the benefit of a specified individual. For example, a grant to a university for the benefit of a designated student is prohibited.

An advisor is subject to IRS penalties if the advisor knowingly recommends a grant that provides benefits, goods or services to the advisor recommending the grant. This includes grants to satisfy pledges and non-deductible memberships, event tickets and meals, sponsorships, registration fees in tournaments and cause-related marketing activities. Donors, advisors or any related parties may not receive grants, loans, compensation or similar payments (including expense reimbursements) from Donor Advised Funds. Please contact the Foundation if you have any questions about these restrictions or prohibitions.

**Variance Power**

The Foundation retains authority to vary the terms of the Fund. As stated in the Foundation's Bylaws, the Foundation may modify any restriction or condition on the distribution of funds for any specified charitable purpose or to specified organizations if, in the sole judgment of the Board (without the necessity of approval of any other party), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

The Foundation shall promptly notify Donors of any decision made to exercise the variance power. Notification of the exercise of this power shall be delivered in writing to the last known address of Donors within 14 business days following the Board's decision. The Foundation shall also notify the Donors if it becomes aware of any other action instituted or proposed by any person to vary the purposes, uses or method of administration of the Fund.

**Fund Inactivity**

Advisors are not required to recommend grants from their fund but, unless other instructions have been expressed in writing to, and approved by the Foundation, when a fund has been dormant for two years or more the Foundation will exercise its spending policy and discretion to support local community grant making programs. If an advisor is no longer willing or able to advise the fund's distribution, and no successor advisor is named, the Foundation will assume that responsibility. This fund is subject to the

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Community Foundation's policy on inactive funds, which may change from time to time. Refer to: CFFSBC *Inactive Fund Policy* (CF-FA-304).

**Fund Closures**

Permanently endowed funds may not be closed or spent out. They may be transferred to and consolidated with other Foundation funds. Expendable funds may be closed by granting out the balance of the fund. A fund advisor may recommend closing an expendable fund by granting 100 percent of the fund balance to qualified public benefit organizations, including any of the Foundation's funds (e.g. field of interest funds, other named endowment funds or its operating fund). Such recommendations must be received in writing and, if approved, funds will be disbursed in accordance with the Foundation's Articles of Incorporation, Bylaws, current agreements, laws and regulations.

**Conflict of Terms**

In the event of an inconsistency between these Policies and Guidelines and any terms and conditions appearing elsewhere in connection with any fund, these Policies and Guidelines, as interpreted by the Foundation, shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or the Foundation or to comply with applicable law.

Note: Foundation policies, guidelines and fees are subject to change.

Please contact the Foundation at 831-630-1924 if you have any questions



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*The Community Foundation for San Benito County is among the 700 community foundations nationwide who serve their local communities at the highest level of ethics and industry practices. The Council on Foundations National Standards seal is an assurance the the Community Foundation for San Benito County has met the most rigorous standards in philanthropy. National Standards compliance means that your fund is being managed by a team of professional staff and board members that adhere to excellence, transparency, and accountability. For more information on National Standards, visit our website at [www.givesanbenito.org](http://www.givesanbenito.org).*

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*Community Foundation for San Benito County*

440 San Benito Street  
Hollister, CA 95023

( 831) 630 -1924, GiveSanBenito.org

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**Inactive Fund Policy**

**General:**

- If advisors are no longer willing or able to advise the fund's distribution, and no successor advisor (s) is/are named, the Foundation's board will assume responsibility for fund distributions as follows:

If grant recommendations are not received from approved advisor(s) by the Foundation for a period of at least two consecutive years, the Foundation's staff will attempt to contact the fund advisor(s) three times via certified mail during a 30 day period and allow 30 days for a response to the last mailing. If timely and acceptable response is not received, the Foundation's board will advise annual distributions to support the community grant making purpose of the fund where advisable. Otherwise, the Foundation's board will advise annual distributions to support the Foundation's community grant making policies.

**Exceptions:**

- ***If approved by the Foundation***, fund holders may accumulate funds for investment in a long-term charitable goal; for example, the establishment of a larger grant for a capital project.
- Fund holder(s) must supply a written request for an exception by outlining the charitable goal and a timeline for accomplishment of the goal. Ref: CF-FA-201 *Fund Designation and Purpose Form*.
- The Foundation will retain the authority to approve an exception to the inactive funds policy for that particular, long-term charitable goal.
- ***With Foundation's approval***, exceptions may be renewed or restated.



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