



Mr. Miguel Ruelas  
 Sonoma Valley Fund  
 120 Stony Point Rd, Suite 220  
 Santa Rosa, CA 95401

## Sonoma Valley Operations Fund

Fund 628B

Fund Type: Unrestricted | Expendable

### Summary for the period April 1 through June 30, 2017

	Current Period April 1, 2017 – June 30, 2017	Year to Date January 1, 2017 – June 30, 2017
<b>Beginning Fund Balance</b>	<b>\$50,601.66</b>	<b>\$54,506.48</b>
<b>INCOME</b>		
Gifts to fund (see attached listing)	15,970.00	17,056.25
Interest and dividend income	0.00	0.00
Change in market value of fund investments	0.00	0.00
<b>Total Income</b>	<b>\$15,970.00</b>	<b>\$17,056.25</b>
<b>EXPENDITURES</b>		
Grants/scholarships	0.00	0.00
Foundation support fees	0.00	0.00
Investment fees	0.00	0.00
Banners, Hidden in Plain Sight, website, board orientation, development event, annual report	14,353.15	19,344.22
<b>Total Expenditures</b>	<b>\$14,353.15</b>	<b>\$19,344.22</b>
<b>Ending Fund Balance</b>	<b>\$52,218.51</b>	<b>\$52,218.51</b>

### Investment Allocation:

Long-Term Pool:	0%
Socially Responsible Investment Pool:	0%
Intermediate Term Pool:	0%
Short-Term Pool:	0%
<b>Total:</b>	<b>0%</b>

## Investment performance for the period ending June 30, 2017

	Quarter	1 year	3 years	5 years	Since Inception
<b>Long-Term Pool</b>	<b>3.08%</b>	<b>12.68%</b>	<b>2.79%</b>	<b>5.85%</b>	<b>6.29%</b>
Composite Benchmark	2.90%	12.36%	4.32%	6.91%	5.92%
<b>Socially Responsible Investment Pool</b>	<b>3.17%</b>	<b>10.77%</b>	<b>3.28%</b>	<b>7.91%</b>	<b>4.79%</b>
Composite Benchmark	2.90%	12.47%	4.52%	8.89%	5.81%
<b>Intermediate Term Pool</b>	<b>1.50%</b>	<b>4.82%</b>	<b>-0.55%</b>	<b>2.48%</b>	<b>3.46%</b>
Composite Benchmark	1.49%	4.56%	2.65%	3.86%	4.59%

**Long-Term (LT) Pool composite benchmark:** LT Pool Composite Benchmark is made up of 40% S&P 500, 15% Russell 2000 Index, 15% MSCI EAFE Net, 25% BC Aggregate Gov/Corp A+, and 5% 90-Day T-Bills from 1/1997 to 10/2011; 40% MSCI AC World Net, 20% BC Aggregate, 5% Citi WGBI UnHedged, 5% BTOP 50 Index, 5% S&P NAM Natural Resources, and 25% HFRI Fund of Funds Composite from 11/2011 to 9/2013; 40% MSCI AC World Net, 15% BC Aggregate, 5% Citi WGBI UnHedged, 5% BTOP 50 Index, 3% S&P NAM Natural Resources, 30% HFRI Fund of Funds Composite, and 2% Bloomberg Commodity from 10/2013 to 4/2014; 40% MSCI AC World Net, 15% BC Aggregate, 5% Citi WGBI UnHedged, 30% HFRI Fund of Funds Composite, and 10% Real Assets Equal Weighted Index from 5/2014 to 6/2015; and 33% S&P 500, 23.5% Barclays US Gov/Credit 1-5 yr, 20.5% FTSE Developed Markets (Ex. North America), 11.75% Barclays Global Aggregate (Ex USD Float Adjusted), 5.25% FTSE Emerging Markets, 3.5% S&P Mid Cap 400, 2.5% S&P Small Cap 600 from 7/2015 to Present.

**Socially Responsible Investment (SRI) Pool composite benchmark:** SRI Pool Composite Benchmark is made up of 40% S&P 500, 15% Russell 2000, 15% MSCI EAFE Net, 25% BC Agg, and 5% 90 Day T Bills from 5/2001 to 6/2012; 30.25% S&P 500, 11.75% Russell 2000, 28% MSCI EAFE Net, 25% BC Agg, and 5% 90 Day TBills from 7/2012 to 10/2016; and 33% S&P 500, 35.25% Barclays US Gov/Credit 1-5 yr, 20.5% FTSE Developed Markets (Ex. North America), 5.25% FTSE Emerging Markets, 3.5% S&P Mid Cap 400, and 2.5% S&P Small Cap 600 from 11/2016 to Present.

**Intermediate Term (IT) Pool composite benchmark:** IT Pool Composite Benchmark is made up of 15% S&P 500, 5% Russell 2000, 5% MSCI EAFE Net, 65% BC Gov/Corp Interm, and 10% 90-Day T-Bills from 7/2003 to 2/2012; 20% MSCI AC World Net, 50% BC Agg, 5% Bloomberg Commodity, 15% HRFI Fund of Funds Composite, and 10% 90-day T-bills from 3/2012 to 9/2013; 20% MSCI AC World Net, 40% BC Agg, 2.5% Bloomberg Commodity, 17.5% HFRI Fund of Funds Composite, and 20% 90-Day T-Bills from 10/2013 to 4/2014; 20% MSCI AC World Net, 40% BC Aggregate, 17.5% HFRI Fund of Funds Composite, 20% 90-Day T-Bills, and 2.5% Real Assets Equal Weighted Index from 5/2014 to 12/2015; and 50% Barclays US Gov/Credit 1-5 yr, 25% Barclays Global Aggregate (Ex. USD Float Adjusted), 13% S&P 500, 8% FTSE Developed Markets (Ex. North America), 2% FTSE Emerging Markets, 1.25% S&P Mid Cap 400, 0.75% S&P Small Cap 600 from 1/2016 to Present.

The **Short-Term Pool** is comprised of cash (e.g., money market funds) and certificates of deposit. The Foundation seeks the best rates possible, while ensuring liquidity. The return for the most recent quarter was 0.19%.

For questions, please contact your philanthropic advisor:

Director of Philanthropic Advising, **Miguel Ruelas, (707) 303-9619**, or  
Senior Philanthropic Advisor, **Kristin Nelson, (707) 303-9625**.



## Sonoma Valley Operations Fund

### Fund 628B

Gifts received through June 30, 2017

Donor	Date	Amount
City of Sonoma - Tree Fund	1/20/2017	86.25
Mr. and Ms. Lew Perlson	3/24/2017	1,000.00
Mr. and Ms. Arthur Grandy	4/14/2017	2,000.00
Ms. Nancy Ramsey	4/14/2017	2,000.00
SVF Affiliate Support 2017	6/16/2017	5,000.00
Ms. Margaret E. Van Camp	6/19/2017	1,000.00
Henry A. and Catharine O. Sandbach	6/19/2017	970.00
Transfer from CEO Discretionary Grants Fund	6/30/2017	5,000.00
<b>Total:</b>		<b>17,056.25</b>

