

A close-up photograph of three hands of different skin tones clasped together in a supportive grip. The hands are adorned with various pieces of jewelry, including a large gold ring, a multi-strand beaded bracelet, and a ring with a pink stone. The background is blurred, showing parts of clothing in purple, red, and grey.

COMMUNITY

THIS YEAR, WE CELEBRATE A CENTURY OF SERVING LOS ANGELES COUNTY. ONE HUNDRED YEARS OF DONOR PASSION, DRIVE AND DREAMS FOR A BETTER FUTURE. ONE HUNDRED YEARS OF PARTNERS WHOSE DEDICATION, CREATIVITY AND CARE HAVE TOUCHED MILLIONS OF LIVES. ONE HUNDRED YEARS OF COMMUNITY CHAMPIONS, COMMITTED INDIVIDUALS AND FAMILIES, COMPANIES AND INSTITUTIONS WHO BELIEVE THAT TRUE SUCCESS IS DEFINED NOT BY WHAT THEY OWN, BUT WHAT THEY SHARE.

AS WE BEGIN OUR SECOND CENTURY, WE ARE GRATEFUL TO ALL WHO HAVE JOINED US IN OUR MISSION. WE ARE MINDFUL OF THE GREAT CHALLENGES FACED EVERY DAY BY OUR NEIGHBORS. AND WE ARE HOPEFUL, INSPIRED BY THE LIMITLESS POTENTIAL OF OUR REGION AND THE INCREDIBLE GENEROSITY OF OUR FELLOW ANGELENOS.

THANK YOU FOR YOUR PARTNERSHIP, AND WE LOOK FORWARD TO

Building Los Angeles Together

2015-2016 Annual Report

MISSION: LEAD POSITIVE SYSTEMIC CHANGE TO STRENGTHEN LOS ANGELES COMMUNITIES.

INTRODUCTION	3
WELCOME LETTERS	6
A CENTURY OF SERVICE	7
STORIES OF IMPACT	11
DONOR IMPACT	29
LASTING LEGACIES	31
ADVISOR SERVICES	33
NEW FUNDS AND LEGACIES	35
MESSAGE FROM THE CFO	38
CONTRIBUTIONS, ASSETS AND GRANTS	39
FINANCIAL STATEMENTS	41
INVESTMENTS	42
GRANTS OVERVIEW	45
GOVERNANCE	46
PARTNER WITH CCF	47

TABLE OF CONTENTS



SERVICE

The women who gather in a circle of chairs at **People Coordinated Services Senior Center** in South Los Angeles anxiously await their exercise instruction. In a suit and cowboy boots, retiree Hayward Gray gets his fellow seniors moving and motivated to improve their health. Between classes, Hayward helps in the kitchen or assists people who are disabled. He's been doing this faithfully for 25 years. His purpose is clear, and his intention is true.

"I thought for a long time that you have to be rich to give back, then I found out that isn't true," he says, reflecting on his service.

Hayward is one of the California Community Foundation's (CCF) 30 **Unsung Heroes of Los Angeles County**, honored as part of our centennial commemoration. In neighborhoods throughout the county, Unsung Heroes improve the lives of others every day. Driven by their passion, guided by compassion, they impact lives in diverse ways, from advocating for critically ill patients to ministering to the needs of youth on the streets to promoting greener forms of transportation. Together, they exemplify the good at the heart of Los Angeles County – people dedicated to positive change.

This centennial annual report is dedicated to the Angelenos who strive to make our community a better place, today and for future generations. If these Unsung Heroes teach us anything, it is that individual acts of kindness, of generosity and often of courage create ripples that touch and transform countless lives.





COMMITMENT

Unity is the fuel that allows common people to attain uncommon results. For the last 100 years, the California Community Foundation has brought compassionate people together to build a better Los Angeles County. We were established as a permanent philanthropic resource to respond to the needs of L.A. – now and in the future. CCF leverages incredible generosity by partnering with nonprofit organizations across the county that serve people who are struggling. From San Pedro to San Gabriel, from Palmdale to the Palisades, CCF is committed to improving the quality of life for all Angelenos.

As we begin our next century of service, our work centers on transformation. This is at the heart of CCF's mission – to help create systemic change, tackling root causes while at the same time addressing current needs. The social issues we seek to address are complex. They require commitment through leadership, collaboration and compassion. They require resources to help L.A.'s nonprofit community better serve our neighborhoods. For people across the globe, Los Angeles is a vibrant destination where dreams can be achieved, a place where anyone can transform ingenuity and dedication into opportunity.

As you will see in these pages, making a difference is possible, and our potential to address the region's toughest issues is infinite. Building a better Los Angeles requires contributions from every one of us. Every person has a stake and the ability to make a difference. Whether you volunteer or donate, your contributions are important. Everyday people can do extraordinary things.

We invite you to read our 2015-2016 annual report to learn more about our work and our strong stewardship of funds.

Join us in making positive change, now and over the next 100 years.

ANTONIA HERNÁNDEZ
President & Chief Executive Officer

This year, the California Community Foundation kicked off our centennial by announcing an audacious goal: grant \$1 billion over the next decade to nonprofits serving Los Angeles County. This represents one of the largest sustained philanthropic investments in L.A. history and reflects the strength of our commitment to social change and economic progress in the place we call home.

As a community foundation, our ability to give out funding relies on being able to attract donors who care about creating a better today and tomorrow for our county. We will achieve our pledge through the generosity of donors – whether they are individuals, families, foundations or corporations – who want to partner and join us in building Los Angeles together. At a time when a majority of Angelenos' charitable dollars are distributed elsewhere, we intend to be a catalyst, reversing this trend by highlighting the needs and opportunities of Los Angeles and assuring that all our neighbors can thrive.

In our centennial year, we would like to acknowledge a special group – members of our **Centennial Legacy Campaign** – whose generosity in providing portions of their estates to create permanent funds will address the needs of Los Angeles County, now and in the future.

Legacy giving enables us to purposely invest in core issues – including education, health, affordable housing, job creation, smart growth, civic engagement, youth empowerment and the arts – that together have the greatest potential to improve lives and create a more vibrant region. It allows us to make a long-term impact by building permanent housing for the homeless and funding nonprofit organizations that help immigrants get on the road to citizenship.

We are mindful that every dollar we grant represents the dream of a donor and an investment in strengthening the communities of Los Angeles County. While the needs and the incredible potential of our county's residents have never been greater, every day we see the impact of our donors' generosity and investments.

So, to our Centennial Legacy Campaign members, our donors and all of our other partners in change, thank you for your generosity and commitment to building a stronger, more just and vibrant Los Angeles County.

TOM UNTERMAN
Board Chair



1



A CENTURY OF SERVICE

As we commemorate our 100th year of service, the California Community Foundation reaffirms our commitment to improving the quality of life for all Los Angeles County residents. We understand that the common good will determine our shared fate. And we firmly believe that by focusing our attention and resources on the root causes of our biggest challenges, we can build a future in which everyone has the opportunity to contribute to the strength, productivity and well-being of our region. We seek to fulfill our mission through meaningful advocacy, community outreach and thoughtful investments, knowing that every dollar we grant represents a donor's legacy, a dream for lasting change and a chance to bring that dream to life.



1915-1946

THE BEGINNINGS OF THE CALIFORNIA COMMUNITY FOUNDATION

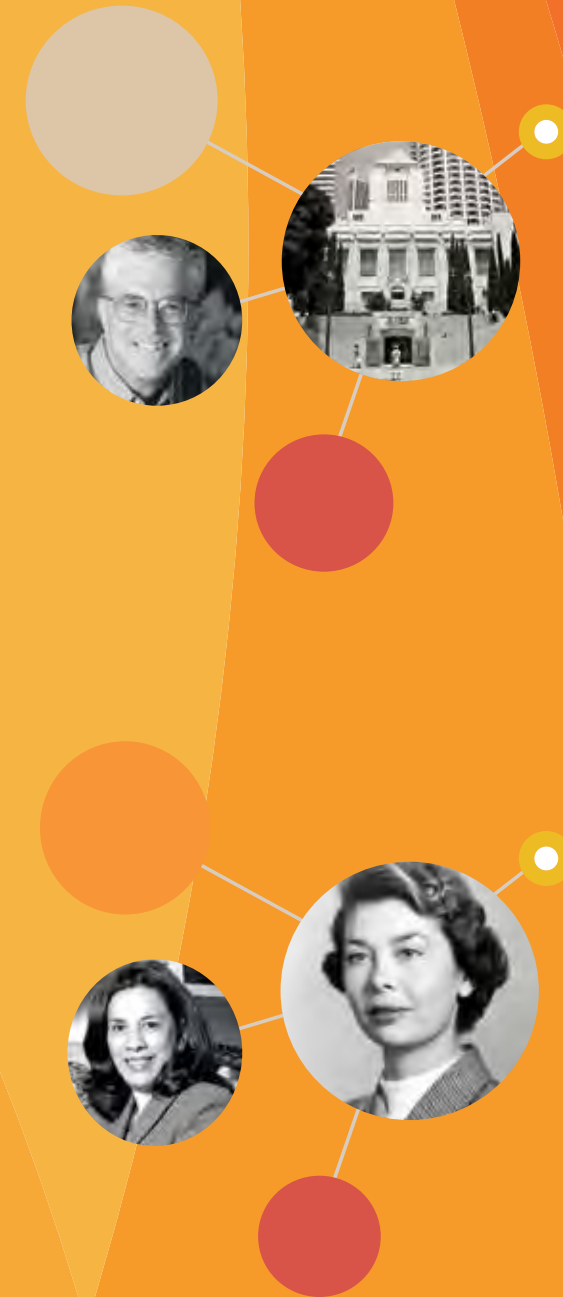
Joseph F. Sartori, a highly respected Los Angeles banker and civic leader, founded what is now CCF at his Security Trust & Savings Bank on June 1, 1915. Fellow banker, and Cleveland Foundation founder, Frederick H. Goff, introduced him to the idea of a community foundation. The concept was to establish a permanent philanthropic resource that could respond and adapt to the needs of the community over time. Sartori thought it would be a good model for Los Angeles and subsequently formed the Los Angeles Community Foundation (later renamed the California Community Foundation) as a permanent endowment and steward of L.A. philanthropy. Upon his passing in 1946, Sartori left a bequest of \$1 million, which remained CCF's largest unrestricted gift for the next 40 years. Today, the Joseph F. and Margaret R. Sartori Fund at CCF continues to actively support critical needs in Los Angeles, making it one of the longest philanthropic partnerships ever forged in the United States.

1947-1979

THE TYPEWRITER FOUNDATION RESPONDS TO THE NEEDS OF THE TIMES

As the embodiment of L.A.'s generous spirit, CCF continued to actively address the basic needs of the day, including support for numerous orphanages across the county. CCF hired Mary T. Bierce, who became the first full-time staff member as well as the first female foundation executive on the West Coast. She went on to create a public relations campaign that helped boost CCF's assets to almost \$10 million. During this era, the foundation was widely recognized for funding typewriters, desks, dictating machines and other equipment needed for the day-to-day work of nonprofit organizations like the Long Beach Exceptional Children's Foundation, Jewish Big Brothers, Hollygrove Home for Children and Big Sisters League (now Children's Institute International).

LEADERSHIP



1980-2004

GROWTH OF IMPACT AND COMMUNITY PROBLEM-SOLVING

Under the leadership of Jack Shakely, CCF began to focus on community and regional programs. This was a period of tremendous growth – from \$20 million in assets in 1980 to \$530 million in 2000. Much of the new growth came from living donors who chose Donor Advised Funds as an alternative to private foundations. CCF also transitioned from Security Pacific as the sole trustee to become an independent charitable organization. As CCF began to address important social problems more directly, four ambitious programs were launched: the “Save the Books” campaign to replace books lost in the Los Angeles Central Library fire, the Fund for New Americans to help Southern California immigrants apply for amnesty, the AIDS Project to provide education and care to high-risk groups and the CCF Fellowship for Visual Artists to provide funding and other support for Los Angeles artists, which is still active today.

2004-present

L.A. COUNTY’S FOUNDATION AS AN AGENT OF CHANGE

In 2004, civil rights attorney and CCF Board Member Antonia Hernández took the helm as CCF’s next president and CEO. Her tenure has been marked by growth in community engagement, grantmaking and assets, including a historic \$250 million gift from Los Angeles philanthropist Joan Palevsky. Palevsky’s unrestricted bequest raised CCF’s endowment to more than \$1 billion, paving the way for a number of new programs and initiatives to better serve the needs of Los Angeles County’s most vulnerable residents. The last 12 years have set the stage to reaffirm CCF’s commitment to Los Angeles County and enabled the foundation’s evolution from an effective grantmaker to an agent of change – an “activist” foundation that employs a wide array of tools to facilitate community-based solutions and inspire action. CCF’s work has become increasingly connected to the overall vitality of the region, independent of the specific nonprofit or philanthropic sectors.

COLLABORATION

Students leap in the air as they reach for their college dreams. Unsung Hero Rebecca Joseph's feet are planted firmly on the ground, rooted in her life's work to increase college access for first-generation students. Rebecca trains aspiring teachers to serve as advocates for their students on the path to higher education. She travels across the country giving workshops about college readiness and success to thousands of parents, students and educators. Rebecca's reach extends into the internet through getmetocollege.org, an online guide she created to help navigate the college admissions process.

"I get emotional about the idea of breaking cycles together. But one person is not enough," she said. "I work with hundreds of teachers and counselors, so our power is multiplied, helping thousands and thousands of kids succeed in school and get to college."

Dedication. Partnership. Drive. We believe the qualities that shine brightly in Rebecca Joseph's work are essential ingredients to create lasting impact in our region.

The next few pages of our annual report provide a snapshot of the work the California Community Foundation has led in our 10 priority areas, with a spotlight on our efforts in permanent supportive housing, citizenship and the completion of our 10-year Community Building Initiative in El Monte. The achievements in each of these priority areas are made possible through the dedication and partnership of our grantee nonprofit organizations, donors and community and government leaders. Together, we are building a stronger community and a better Los Angeles County.



PERMANENT SUPPORTIVE HOUSING

Samantha Bowers giggles and darts around the table, as her father Matthew gives chase. In this apartment, she feels happy, safe and comfortable. In this apartment, she is home. “It’s not a shelter,” Matthew said. “It’s a place to ground yourself, to set roots. We feel like we’ve won the lottery.”

Matthew, his wife and three daughters live in the Amistad Apartments in Lincoln Heights. Residents there pay a fixed percentage of their income in exchange for permanent supportive housing, which combines long-term affordable housing with critical services such as job training, case management and access to health care. The Amistad Apartments are operated by **A Community of Friends**, a nonprofit organization committed to ending homelessness for low-income families and individuals living with mental illness.

Our image of homelessness has grown from a man standing at the freeway exit with the familiar “Please Help” sign to a legion of men, women and children in every corner of Los Angeles County. Approximately 47,000 L.A. County residents are homeless on a daily basis - enough to fill Dodger Stadium. When the number of people who cycle in and out of homelessness over the course of a year is included, that figure rises beyond 100,000.

They are working parents, unable to make ends meet. They are children, young adults transitioning out of the foster care system and veterans who need medical attention to help battle mental illness or addiction. They are our brothers and sisters, our parents, our sons and our daughters.

Giving a few dollars or a meal can help treat the symptoms. Permanent supportive housing can drive systemic change and end our homelessness crisis.



Not only is permanent supportive housing effective, it's affordable. The Economic Roundtable calculates that it can cost the government and taxpayers \$63,000 annually in emergency room visits and police calls for one homeless person. Permanent supportive housing can reduce those costs by almost 75 percent.

The California Community Foundation is committed to addressing the root causes of L.A. County's most urgent issues. This year, we partnered with the **Conrad N. Hilton Foundation**, **Weingart Foundation** and **Kresge Foundation** to provide \$23 million in loans and grants to accelerate the development of permanent supportive housing in the City of Los Angeles. In partnership with experienced nonprofit housing developers and lenders, the foundations will help create at least 1,000 units per year, more than tripling current production.

We are calling upon the City of L.A. to create new local revenue streams to fund the increased production of these units and to build upon Los Angeles Mayor Eric Garcetti's executive directive to dramatically reduce timelines for development.

We are not alone in our call for more public investment. A Community of Friends CEO Dora Leong Gallo believes the crisis has taken on greater urgency given the growth of homelessness across Los Angeles. "Communities are starting to see homelessness impact their neighborhoods like never before - from Brentwood to Pacific Palisades to South L.A. and San Pedro," Dora said. "People are concerned and demanding solutions. The nonprofit community continues to be at the forefront of advocacy in the quest to end homelessness."

CCF and our partners believe that solving L.A. County's housing crisis is more than just civic good, it is a moral imperative. Our neighbors across the county deserve to live with autonomy and dignity. Permanent supportive housing is a way to get them there.

Matthew Bowers sweeps Samantha up in his arms, and they fall back onto the couch. "There's never a day we take this for granted," Matthew said. "Our kids love their beds. They love their room. They love the great memories they're gaining by growing up in a community."

To learn more about permanent supportive housing, visit calfund.org/homeLA.



Living the Change:

Derek Coleman

"Having a place where I can lay my head helps me focus on what I really want to do: **GO TO SCHOOL AND WORK FULL TIME.**"

Derek Coleman came to A Community of Friends' Willow Apartments after transitioning from the foster care system as a youth. "I don't see myself staying here long. When I'm done utilizing the tools offered here, someone else can take my place. And they'll have what they need to support their dreams."

CITIZENSHIP

"I love the freedom that we find in America; being able to create your own life and your own path," said Sandra Aguillón. When Sandra was a child, her family emigrated from Mexico to Southeast Los Angeles in search of a better life. After earning her college degree, she followed in the footsteps of her three siblings and found her calling as an educator. Today, she teaches high school and is an author whose writing focuses on self-motivation.

Sandra wanted to become a U.S. citizen, just like her siblings. But the process was too daunting, time-consuming and costly to complete. This year, however, her determination to become a citizen was fueled by the desire to vote and have a voice in her community. She attended a naturalization clinic through **Council of Mexican Federations (COFEM)** and never looked back.

"They take your pictures, help you fill out forms and tell you exactly what you need," said Sandra. "Instead of a weeks-long process, being able to do it all in one place in a matter of hours made a huge difference." COFEM's work is part of **¡Protégete!...¡Ciudadanía Ya! / Endless Possibilities**, an unprecedented, multi-sector campaign to educate, motivate and assist Los Angeles County's more than 755,000 eligible legal permanent residents in applying for U.S. citizenship.

Launched in 2015 with funding from the California Community Foundation and the **Juntos Podemos Foundation**, this campaign has brought together a coalition of prominent immigrant rights organizations, elected officials and Asian- and Spanish-language media companies. Campaign partners inform eligible populations about the citizenship process and provide free workshops to expand access to trustworthy naturalization services. The participation of so many media outlets – once competitors, now collaborating for a common cause – is a first in the country, as it leverages their ability as trusted messengers to connect with L.A. County residents.



immigrant
integration



CCF and Juntos Podemos have invested \$1.85 million in this campaign because we know that integrating immigrants into our communities improves all of our lives. Citizenship allows our fellow Angelenos to fully contribute to their communities. It gives our neighbors the tools they need to transform their own lives, from the right to vote to broader employment options, higher incomes and better lending opportunities.

“When we started this partnership with other nonprofits and media, our opportunities multiplied several times over. Now we’re able to reach literally millions of people, in their own languages.” STEWART KWOH, EXECUTIVE DIRECTOR, ASIAN

AMERICANS ADVANCING JUSTICE-LOS ANGELES.

“Becoming a U.S. citizen has changed the lives of so many immigrants in our community,” said Anabella Bastida, executive director of COFEM. “They can obtain better jobs but also have a sense of belonging and protection for their own families. They can become full participants in the social, political and economic life of the United States.” And demand has been overwhelming.

The campaign has conducted 200 application workshops, helped with 2,000 completed applications and reached upwards of 4 million viewers, listeners and readers across Los Angeles County. Thousands attended a “Mega Citizenship Workshop” in Long Beach, where hundreds of volunteers helped more than 800 people complete and mail their applications.

“At Asian Americans Advancing Justice-Los Angeles, we’ve had a citizenship program for over 25 years. We’ve seen in community after community that when immigrants get ahead, they’re paying more taxes, there’s more economic vitality and everybody benefits from that reality,” said Stewart.

Just ask Sandra Aguillón. Sworn in as a U.S. citizen this year, she is excited not just to vote, but to embrace all the responsibilities of citizenship. “Now I’m eligible for jury duty,” she said, “and I’m actually looking forward to that, too.”

To learn more about CCF’s citizenship work and the ¡Protégete!...¡Ciudadanía Ya! / Endless Possibilities campaign, visit calfund.org/newamericans.



Living the Change:

Helen Xiang

“You have to use your rights.
YOU HAVE TO DO SOMETHING.”

Helen Xiang became a U.S. citizen this year, after emigrating from China 20 years ago. Today, she and her son Sam volunteer at Asian Americans Advancing Justice-Los Angeles, demystifying the naturalization process and helping fellow Chinese immigrants take flight on the path to citizenship and influence the future of their communities. “If people don’t vote, they can’t complain about their state of affairs.”

COMMUNITY BUILDING INITIATIVE

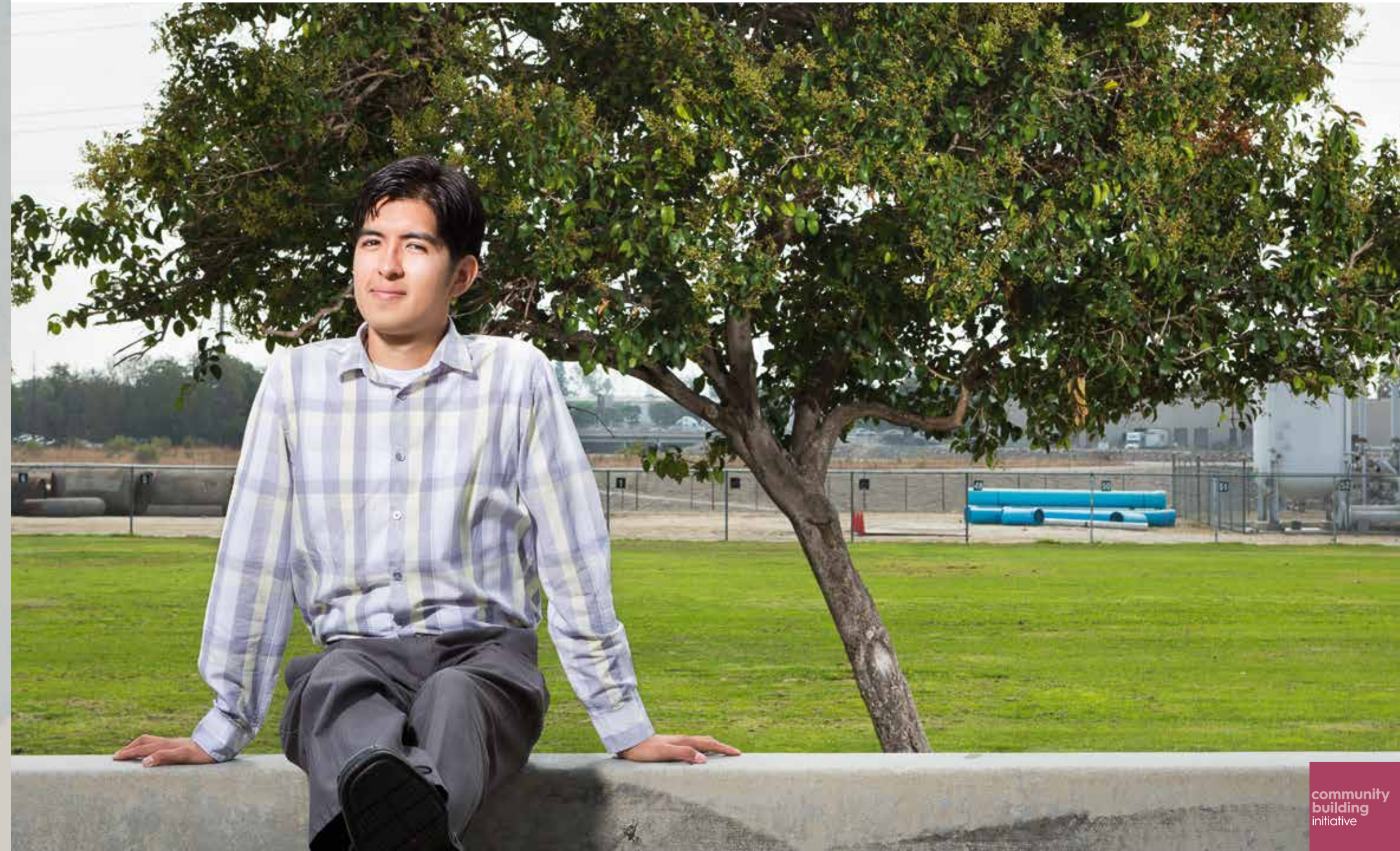
There are moments when a single question can change your life. Francisco Arroyo was midway through his junior year, when his guidance counselor asked him, “Have you considered applying for college?”

“It just turned the light bulb on for me,” Francisco said. “College was something I could actually do.” Today, the UC Davis graduate works to spark that realization for as many people as possible in his hometown of El Monte by helping parents save for college through the **El Monte Promise Foundation (EMPF)**.

The El Monte Promise Foundation is the legacy of CCF’s **El Monte Community Building Initiative (CBI)**, a 10-year, multimillion dollar commitment to create community-driven change and sustainable impact. When the initiative was launched in 2007, El Monte’s 115,000 primarily low-income residents struggled to overcome major systemic challenges, including low rates of college attainment, low levels of access to health care and wellness options, a lack of affordable housing and an overtaxed community of local nonprofits without the capacity to deal with community problems.

CBI was originally designed by CCF to focus on affordable housing, but a growing sense of disconnect with the community led staff to reevaluate how CBI’s priorities matched those of the community. “The Community Building Initiative couldn’t just be about us building up a community,” said Vera de Vera, who has served as director of CBI since 2009. “It had to be the community itself that did the building.”

CBI staff met with hundreds of residents and stakeholders to chart a new future for the initiative. The outcome was a plan that reflected the needs and dreams of the residents of El Monte. Guided by an advisory committee of local stakeholders and community members, the revised CBI focused on two major areas: education and children’s and family health.



community
building
initiative



Healthy El Monte

Healthy children become successful adults. The fewer days of school they miss, the more they are able to learn, grow, contribute and excel in the classroom and at home. CBI worked with the community to ensure that their children had both healthier lifestyles and access to quality physical and mental health care.

The impact is clear. The initiative partnered with El Monte school districts to create a system-wide, school-based health insurance enrollment program. The collaboration showed immediate results. “Children’s health insurance coverage has gone way up,” said Mountain View School District Superintendent Lillian Maldonado-French. “I think it has doubled.” CBI also promoted physical activity and healthier lifestyles through programs like **Soccer for Success** and by funding green spaces like the Emerald Necklace Trail and the creation of Mariposa Park.

El Monte’s Promise

Few things can change a life like a college diploma. Working with local residents, CBI helped launch the El Monte Promise Foundation, which works hands-on with local school districts, parents, civic leaders and nonprofit groups to prepare children for college at an early age. “We wanted to build a pipeline to college,” said El Monte Promise Foundation President Norma Garcia. “We thought that was something missing in El Monte.”

CBI and EMPF’s determination to build a college-going culture has shown strong results. The number of El Monte students enrolling at Rio Hondo College has doubled, while persistence and retention rates have also increased. In 2015, EMPF launched the **Scholars Savings Program**, which helps local families save for college. By raising funds to match college savings, it is helping the entire community create better futures for their children. No one sees that clearer than Francisco Arroyo, who joined EMPF as an AmeriCorps VISTA fellow and now coordinates the program. “I saw a couple come in to start a savings account for their grandchildren,” Francisco said. “When the kids asked what they were doing, their grandmother said, ‘We’re saving for your college. We’re putting something aside because we believe in you.’”

Community Legacy

As the El Monte Community Building Initiative draws to a close in 2017, it leaves behind a number of lasting legacies. The El Monte Promise Foundation will continue to empower local families and students to achieve their college dreams. CBI also helped create a new generation of leaders, stronger organizations and more engaged residents in El Monte. For CCF, it taught important lessons on how foundations can make the greatest impact when investing in places like El Monte, lessons about the power of convening, cross-sector collaboration and long-term commitment. And it shows that true change must be driven by those who know their city best – members of the community.



Living the Change:

El Monte Mayor
Andre Quintero

“If we’re not working together,
WE’RE MISSING OUT ON A MAJOR OPPORTUNITY.”

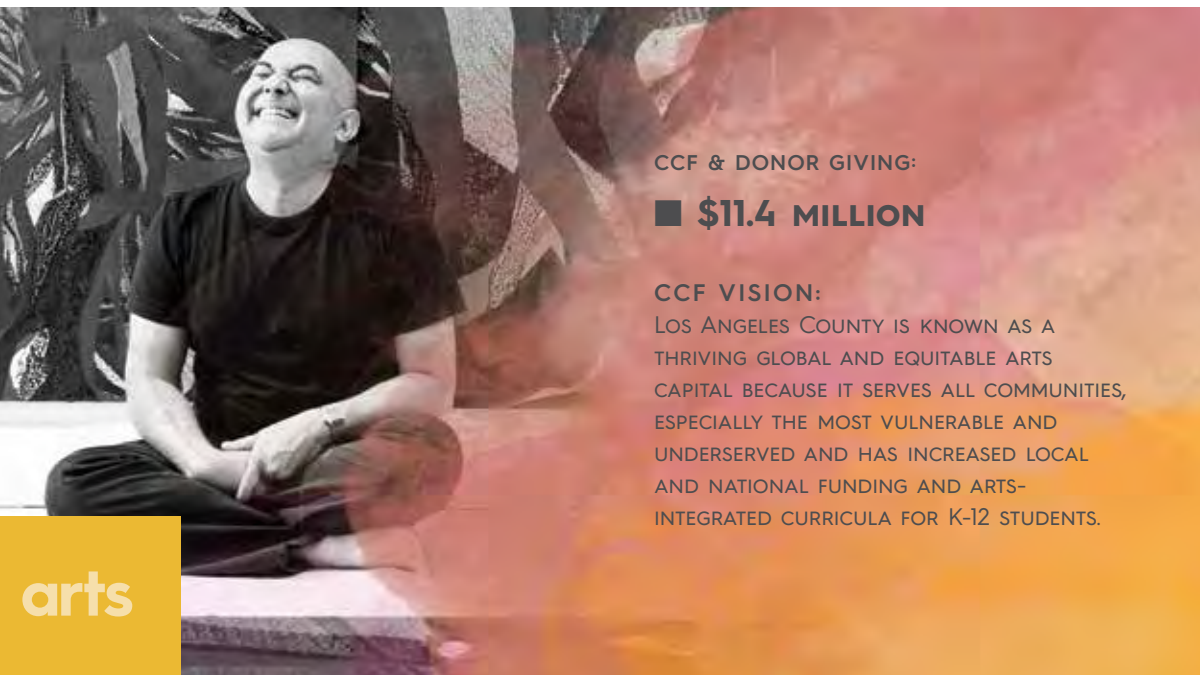
El Monte Mayor Andre Quintero has been involved with CBI since close to its inception. He believes helping the city’s next generation grow up healthy and successful is his duty, both as an advisory board member of the El Monte Promise Foundation and, more importantly, as a father. “All of us, government, nonprofits, businesses and the community, have a role in creating a better future for El Monte. If we can lay the foundation right, there’s no limit to where we can be.”

IMPACT 2015-16

This year, the California Community Foundation pledged to donate \$1 billion over the next 10 years to Los Angeles County nonprofits. Together with our donors, we made a strong start, granting more than \$91 million to organizations serving Angelenos.

As part of our commitment to building Los Angeles, we have identified 10 priority areas, from housing and education to the arts and civic engagement, where there is greatest need and the greatest potential for impact. We and our donors supported thousands of organizations this year and transformed lives throughout Los Angeles County.

The following pages show our collective commitment over the past year to these vital issues and the vision we hold for a healthier and more prosperous future for all Angelenos.



CCF & DONOR GIVING:
■ **\$11.4 MILLION**

CCF VISION:
LOS ANGELES COUNTY IS KNOWN AS A THRIVING GLOBAL AND EQUITABLE ARTS CAPITAL BECAUSE IT SERVES ALL COMMUNITIES, ESPECIALLY THE MOST VULNERABLE AND UNDERSERVED AND HAS INCREASED LOCAL AND NATIONAL FUNDING AND ARTS-INTEGRATED CURRICULA FOR K-12 STUDENTS.

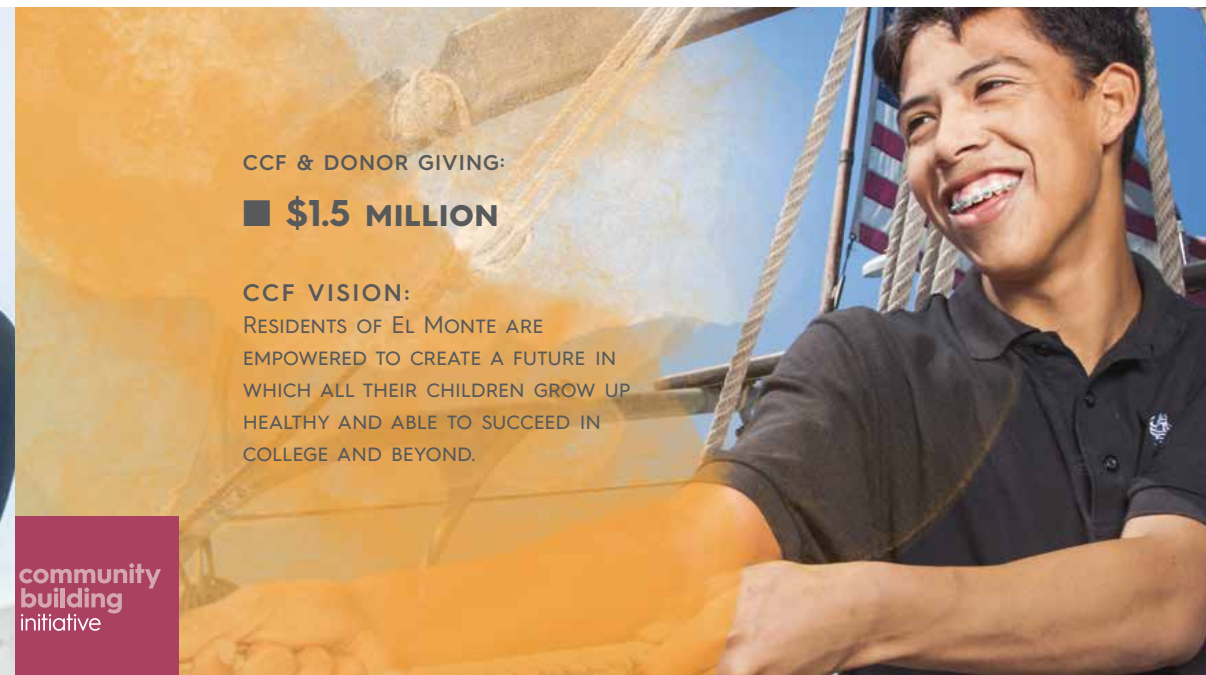
arts



CCF & DONOR GIVING:
■ **\$4.4 MILLION**

CCF VISION:
UNDERREPRESENTED AND MARGINALIZED COMMUNITIES ARE EMPOWERED TO SHAPE POLICIES THAT IMPROVE THEIR LIVES AND STRENGTHEN LOS ANGELES COUNTY.

civic engagement



CCF & DONOR GIVING:
■ **\$1.5 MILLION**

CCF VISION:
RESIDENTS OF EL MONTE ARE EMPOWERED TO CREATE A FUTURE IN WHICH ALL THEIR CHILDREN GROW UP HEALTHY AND ABLE TO SUCCEED IN COLLEGE AND BEYOND.

community building initiative



CCF & DONOR GIVING:
■ **\$21.7 MILLION**

CCF VISION:
ALL STUDENTS TRANSITION SUCCESSFULLY FROM BIRTH TO COLLEGE WITH THE SUPPORT AND PREPARATION NEEDED TO GRADUATE COLLEGE READY TO BEGIN A CAREER.

education pipeline



CCF & DONOR GIVING:
■ **\$22.4 MILLION**

CCF VISION:
LOS ANGELES IS ONE OF THE HEALTHIEST METROPOLITAN AREAS IN THE U.S. BECAUSE OF ENHANCED PUBLIC RESOURCES FOR PHYSICAL ACTIVITY, REDUCED BARRIERS TO HEALTH AND EXPANDED ACCESS TO QUALITY HEALTH SERVICES.

health



CCF & DONOR GIVING:
■ **\$6.8 MILLION**

CCF VISION:
THE MOST VULNERABLE OF LOS ANGELES COUNTY LIVE WITH DIGNITY IN HOUSING THEY CAN AFFORD AND HAVE THE ABILITY TO PROVIDE FOR THEIR FAMILIES, THEMSELVES AND OTHERS IN NEED.

housing & economic opportunity



CCF & DONOR GIVING:
■ **\$2.2 MILLION**

CCF VISION:
IMMIGRANTS BECOME FULL PARTICIPANTS IN THE SOCIAL, ECONOMIC AND CIVIC FABRIC TO ADD TO THE STRENGTH AND RESILIENCE OF A LOS ANGELES WHERE ALL ANGELENOS FLOURISH AND THRIVE.

immigrant integration



CCF & DONOR GIVING:
■ **\$1.9 MILLION**

CCF VISION:
LOS ANGELES COUNTY NONPROFITS HAVE THE TRAINING, TOOLS AND RESOURCES TO BE SUSTAINABLE AND COLLABORATE TO ADDRESS THE NEEDS OF THEIR COMMUNITIES.

nonprofit sustainability



CCF & DONOR GIVING:
■ **\$1.7 MILLION**

CCF VISION:
THE HEALTH AND QUALITY OF LIFE IS IMPROVED FOR ALL ANGELENOS, ESPECIALLY THE MOST VULNERABLE, BY LEVERAGING OUR PUBLIC INVESTMENT IN A HIGH-QUALITY, EXTENSIVE TRANSIT SYSTEM WITH EQUITABLE DEVELOPMENT OF HOMES, WORKSITES, OPEN SPACE AND SERVICES NEAR TRANSIT.

smart growth



CCF & DONOR GIVING:
■ **\$8.3 MILLION**

CCF VISION:
AT-RISK YOUTH IN LOS ANGELES COUNTY – OUR NEXT GENERATION OF LEADERS – ARE SUPPORTED AND EMPOWERED TO ACHIEVE PRODUCTIVE, FULFILLING LIVES.

youth empowerment

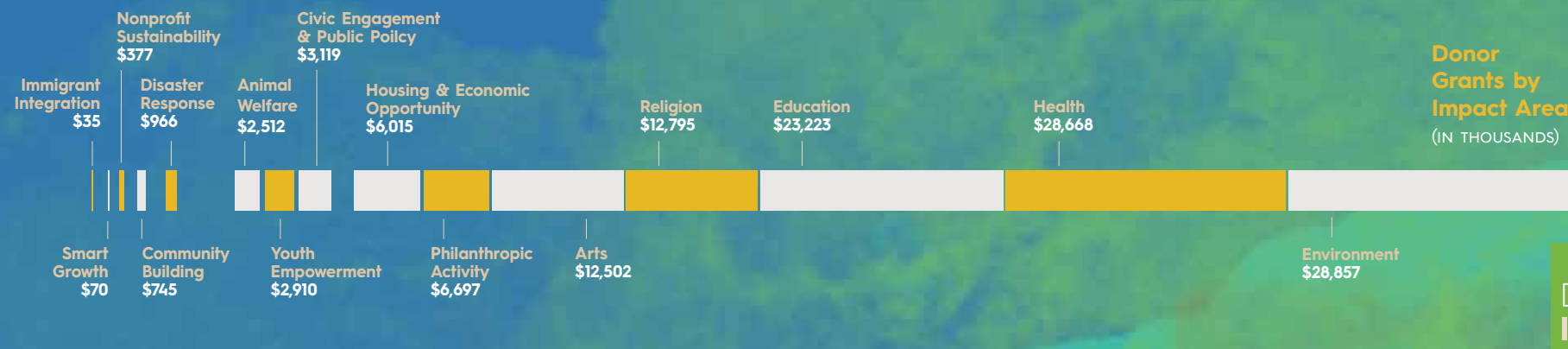


COMPASSION

Sometimes the best way to find your own future is to help someone else improve theirs. CCF donor Dr. Sarah Carpenter began her four-decade career in pediatrics with a gift of time. “I volunteered at a free clinic in college, and it had a pretty big impact on me. That’s when I decided to go to medical school,” she said. Throughout her career, she has made community service a central part of her life, volunteering to help young people overcome health challenges and create healthy futures through the **Sandy Segal Health Center**. “We have kids from very poor families who are struggling to find their own path in life. I want to help them in whatever way I can. Education and health care are the keys.”

The California Community Foundation helps donors like Dr. Carpenter transform generosity into impact on the causes and issues they care about most. We provide services tailored to meet their unique needs and passions, from custom giving plans to arranging site visits and identifying promising giving opportunities. Our staff specializes in finding the most effective organizations to meet donors’ charitable goals, anywhere in the world. This year, our donors gave nearly 4,800 grants totaling almost \$130 million, supporting thousands of causes, strategies and approaches in L.A. County and beyond.

Volunteering with Sandy Segal Health Center, Dr. Carpenter sees every day that when you heal one person, we all become healthier. When you share your time and resources with those around you, the whole world becomes happier, more prosperous and more connected. Most importantly, she sees that service is more than just a gift. It’s a responsibility. “It’s like my mother always said,” Dr. Carpenter said. “You have to leave the world a better place than you found it.”



DONOR
IMPACT



FUTURE

As the daughter of a U.S. diplomat, Farida Fotouhi lived all over the world – from being in the first American diplomatic family in Hiroshima after World War II to residing in Brazil and Nigeria. She found a world traveler and kindred spirit in Michael Freehling, her husband of 30 years.

“The wonderful thing about an international life is that you get to experience so many cultures,” said Farida. “But now our roots are in Los Angeles, so we want to help people here. And the California Community Foundation helps us do that by curating that journey.”

Farida and Michael joined the California Community Foundation’s **Centennial Legacy Campaign** because they want to leave L.A., and the world, a better place. They turned to CCF because they trust the foundation to turn their generosity into a lasting legacy. “We want our gifts to last in perpetuity, and CCF has all the capabilities to do the due diligence and manage the fund after we’re gone,” said Michael.

Farida and Michael are passionate advocates for education and equal opportunity, interested in organizations like **Grameen America**, which provides micro-loans to low-income women entrepreneurs. They support CCF’s focus on systemic change and believe the adage that teaching a man to fish – instead of just giving him a fish – is the most effective way to create change.

The Centennial Legacy Campaign celebrates CCF’s first 100 years by ensuring members can make an impact throughout the next century and beyond. It encourages donors to use part of their estate to create a permanent gift to Los Angeles. Our development team works with them and their families to develop customized giving plans based on their interests. CCF then ensures their funds continue to uphold their intentions and transform lives long after the donors have passed on. To date, 109 generous donors have joined the campaign, committing approximately \$130 million to create a better future for L.A.

“We’ve been so fortunate. We’ve worked hard, accumulated some money and want to see that money go to people who really need it,” said Farida. “The fact that we won’t be here forever is what makes us so passionate. We want to continue to give and to contribute to our community after we’re gone.”

To learn how you can make a permanent impact on Los Angeles, visit mylalegacy.org.



CENTENNIAL
LEGACY



PARTNERSHIP

Advisor Richard Jones may have been born in Cleveland, Ohio, but moving to Los Angeles felt like coming home. “I think I was an Angeleno the moment I stepped off the plane,” he said. For more than 26 years, Richard has helped clients in Los Angeles do more than just manage their money. As a private wealth advisor with Merrill Lynch’s Jones, Zafari, Klein, Tournat & Castagnola Group, he also strives to help turn charitable passions into reality. “We want to find out what’s important to you and amplify the benefits of your giving,” Richard said. “And the California Community Foundation can help with that.”

Dealing with the burdens of investment management, board governance and legal compliance, clients often find having a private foundation is like running another business. But by establishing a **Donor Advised Fund (DAF)** at CCF, Richard’s clients can get back to the joy of giving while letting CCF handle those time-consuming financial and administrative requirements. DAFs put clients back in control of their philanthropy, allowing them to make grants on their own timeline and to make anonymous gifts. Most importantly, clients get access to CCF’s staff, who provide the same level of one-on-one services they receive from Richard’s team. “Whether it’s establishing a mission statement or just better identifying what your charitable goals are, CCF has tremendous resources,” he said.

CCF partners with hundreds of professional advisors to craft efficient and effective giving solutions and services tailored to meet their clients’ goals. Our century of experience and expert staff allow us to streamline the process and maximize the impact of gifts. And unlike a private foundation, CCF can often offer clients the most favorable tax treatment – particularly when contributing real estate, closely held stock, LLC interests or other complex assets. Through our **Charitable Asset Management Partnership (ChAMP)**, Richard’s clients can combine his team’s investment expertise with CCF’s giving expertise. “My clients are comfortable with how we manage their money, but they’re also philanthropic,” Richard said. “By establishing this fund, they can continue to enjoy our investment management services while housing the funds with the community foundation.” Richard has been in the business for nearly 40 years, and what keeps him coming back is seeing clients discover their own passions. “What’s so great about my job is having a real impact on the community,” he said.

CCF ADVISOR SERVICES

• A full range of client services, including:

- Recommending their investment advisor for management of their CCF fund through **ChAMP**
- Custom-made research on local, national or international charities
- Meetings with community leaders and visits to charities
- Establishing or refining giving plans tailored to client goals
- Identifying emerging giving opportunities
- Engaging family members in giving
- Continuing education opportunities
- Access to a team of charitable giving experts



ADVISOR
SERVICES



LEGACIES

Dr. Arnold R. Abrams
The Honorable Jacob
Adajian
Marlene Altman
Sandra K. Anderson
Project ABLE Fund
Penny and Arthur Antolick
Raffy Ardhdadjian
Barbara Arlow
Nichole D. Baker
John Baldessari
Ms. Dana M. Baldwin
Linda J. Balkin
Francis Banks
Burton Belzer
Donald and Penny Bentley
Joanne Berlin
Diane and Jim Berliner
Ken and Diane Bishop
Leah Bishop and Gary Yale
Jean Bixby Smith
Melissa Blake and Roberto
Orci
Marnie C. Bodek
Suzanne Bonafede
Bruce Allen and Lizabeth
Anne Boulware
Mona and William Brehm
Thomas Breslin
Ann R. Britt
Louise H. Bryson
Janine & Jeff Bush

**Nell Cady-Kruse & R.
Steven Kruse**
Peter and Rosemary Casey
**Randy and Lorene
Chandler**
Derrick O. Chinn
Raissa and Bill Choi
Karen S. Clements
Don Cohen
Patricia and Ira Cohen
Janice P. and Don A.
Cosby
Nancy & Seymour Cott
Joan Crishal
**Joseph A. Cristina HIV/
AIDS Children's Fund
by Mattel**
Jessica Croxton
Beverly Culbertson
Robert W. and Judy E.
Daggs
Ann Daniel
Erma D. Darling Family
Trust
Rachel Davenport
Vivi Davidson
Robert N. De Klotz, Ch.F.C.
Terry DeCrescenzo
Thomas P. & Mary S.
DeMund
John Denham

The Bruce B. Dennison
Charitable Fund for
Medical, Educational,
Environmental and
Animal Causes
Vera de Vera
Jeffery Dickson
Ruth Dobbins
Annette M. Doyle
Jeff Dritley
Felicity Drukey
George A.V. Dunning
Mr. Martin W. Early
Linda and Robert Edwards
Harriet and Frederick Eilber
The Merry Elkins Sunshine
Fund
Gary E. Erickson
Robert and Jane Ettinger
Maude & Richard Ferry
Peter Michael Fleming
Harold and Eleanore
Foonberg
Beulah D. Frankel
Michael Freehling and
Farida Fotouhi
Douglas K. & Lynn
Freeman
Myrna Friedman
Suzanne Gemmell
Obren B. Gerich
Dennis and Susi
Gertmenian

Michael R. and Camille A.
Gillespie
**Catharine and Larry
Gilson**
**Jane C. & Henry T.
Goichman**
Elizabeth V. Gordon
Jane Gottlieb
Barry Greenberg
Ken Gregorio
Wendy Grossman
Mel Guzman
Frank and Patricia Hall
**The Honorable
Dean Hansell**
Gaye Harris
Dr. B.J. Hawkins
Martha L. Haymaker
Alan and Lynn D.
Hendshot
Antonia Hernández &
Michael L. Stern
Rosalyn S. Heyman
Ruth Hillecke
Arthur L. Hillson
Stephen and Ann Hinchliffe
Martha B. Hogan
Ambassador and Mrs. Glen
Holden
Dr. Gary N. Holland
Gertrude and Philip
Holland

Norma L. Horrocks
James & Bernice Horst
Dr. Richard Horton and
Mrs. Marjy Horton
Steve and Linda Ioeberger
Nike Irvin
Florence L. Irving
Karen J. Irving
Michael W. Irving
Deborah Ives
John A. Jackson
Alexa and Ronald Jensen
Victoria Martin and
Preston Johnson
**Tammy and Belma
Michael Johnson**
The Doug Jones and John
Sanger Theater Ticket
Fund of Greater Los
Angeles
**Jolisa Jones-Corey and
Michael Corey**
Robert L. and June
Isaacson Kailes
Midori W. Kamei
Dr. Stephen A. Kanter
3 Dog Krew Foundation
Jonathan and Nancy Kaye
Sharon Keith
Eric and Adrienne Kentor
Eve Kilger
Karen W. King
Barbara and Bob Klein

Ashley and Matt Kline
John and Sarah Kobara
Family
David H. Kobrin
Donald M. and Beverly
H. Kobrin
Sarah Korda
Allan & Muriel Kotin
Mark L. Kovinsky and
Susan Gold-Kovinsky
Joanne Corday Kozberg
Esther D. Krieger
Stephen M. Lachs and
Michael Ruvo
Ellen R. Larson
Cecilia Barajas and
Mitchell H. Lasky
Faye Lee
Jeffrey and Mona Leites
Endowment Foundation
Samuel J. Losh
J.C. and Sybil J. Low
**Joe and Denise Lumarda
Lundy Family Foundation**
William Luther
Jess L. Lyons
Nancy and Everett
Maguire
Jeffrey M. Mandell and
Abigail Jones
The Edie and George
Manet Fund
Sati R. Manvi

Jacqueline S. Marks
Ian Marsh
Patrick D. Garvey and
Geneva P. Martin
Les Martisko, Ph.D.
Alfred Mayerski
Anna Maria and Kevin P.
McGuan
Terrence P. McGuire and
Linda Puls McGuire
Thomas Merrill
Dick Metz
Raphael Metzger
Barbara P. Meyer
Faye S. Miller
Haydee and Carlos A.
Mollura
Steve and Rita Moya
Bernie Nadel
Doreen Nelson
John N. Neufeld
Patti Neuwirth
Michael E. and Dale
Nissenson
Herbert V. Nootbaar
Rose S. Norton
**Mr. John Oden and Dr.
Mark Dizik**
Henry Hyungjong Rhee
Gordon and Rosie
Ornelas Olson
Harold and Sydelle S.
Orchid

Glen T. Patmore
Booker Pearson
David A. Peters
Edward R. Petko
Miljenko V. Pilepich
The Pipkin Family
**Philip and Zuzka
Polishook**
James & Ethelyn Polley
Dennis & Suzanne Poulsen
Douglas & Allison Raleigh
Fund at CCF
Nigel A. Renton
Drue M. Roberts
The R.J. Comer & Deborah
Rosenthal Charitable
Fund
Bernice & Martin
Rosenzweig
Richard S. Ross
Joel Safranek
Elizabeth L. Samson
Jay and Linda Sandrich
Frances L. Saunders
Paul Schulz and Jessica
Cushman
Thomas Schumacher and
Matthew White
Emanuel Schweid
Cathleen S. and
Barry R. Sedlik
Robert and Jeanne Segal
John C. (Jack) Seifert

Jack Shakely
Kathleen K. Sharpe
Linda A. Shestock
Rocco Siciliano
Angel Silva
Elvira Silva
**Camille & Simeon
Slovacek**
Lynda Smith
Peggy A. Smith in Memory
of Marge Smith
Wuzzy Spaulding
Richard and Nancy Spelke
Shelly Spiegel-Coleman
**Christine Splichal
Cassandra Stajduhar**
Cam & Peter Starrett
Dr. Mary Stauffer
William A. Stephens, Esq.
William Strickland
John and Sheila Suarez
Paul and Kathleen
Sundmark
Katherine Swain
Jill Switzer
Aaron L. Tallent
Fay & Robert J. Taragan
Christina V. Coyle and
Mark Thomas
Stuart Tobisman
Dottie and John W. Toomey
Richard and Cynthia Troop

Catherine and Leonard
Unger
Tom and Janet Unterman
Ronald Vera & Christina
Vega Vera
Florence Wagner
James H. Walker and Terri
Y. Fukamaki-Walker
Howard N. Walter
Shana L. Warshaw-
Maggard
The Hanley Foundation
Thomas J. Whalley
James and Sharon Williams
**Derrick & Amelia
Williamson**
Bob & Marion Wilson
Thomas D. Wilson
Mark Wisneski and Ronald
Kollen
Karen Wulfson
Isamu and Haruko
Yamashita
Victor and Hannah
Zaccaglin
Dr. Vladimir Zelman, MD
Eugene Ziff



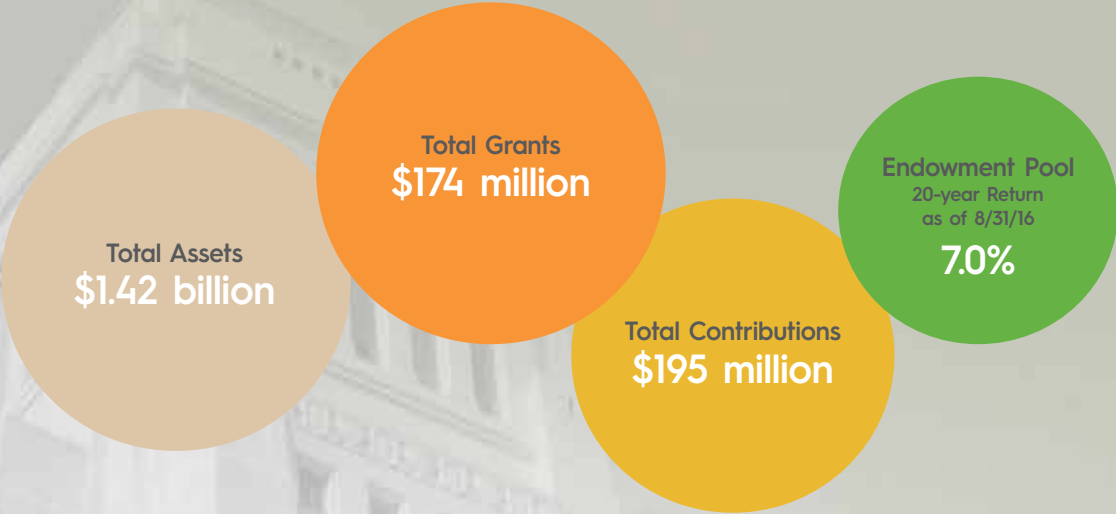
NEW FUNDS

California Community Foundation stewards more than 1,600 funds that embody a century of donor visions and legacies.

ALTA VISTA FOUNDATION
THE ANELISE FOUNDATION
GWENDOLYN BABA FAMILY FUND
BANTA FAMILY FOUNDATION
NORMA E. BARRAGAN FAMILY FUND
JENNIFER AND TOM BEVAN FAMILY FOUNDATION
BLACKLINE SCHOLARSHIP FUND
GERTRUDE F. BOCK FUND
FLORENCE AND SIDNEY CAESAR FUND
JOHN CALLEY FOUNDATION FUND
CAN WE TALK FOUNDATION
HERBERT & VIRGINIA CARTER FAMILY FUND
CATALYST FUND
CHINA SHIPPING AIR QUALITY MITIGATION FUND
CMS FAMILY FUND
CONBOY FOUNDATION
COSBY FUND
DEWENTER FAMILY FUND
DR. RANNEY BLAKE DRAPER CHARITABLE FUND
DURHAM FAMILY FOUNDATION
DR. EATON FOUNDATION
EDELSTONE/LOTT FUND
JANE AND ROBERT ETTINGER FOUNDATION
FISHMAN FAMILY FOUNDATION

FIVE PALMS FOUNDATION
DIANE FORESTER FAMILY FOUNDATION
ALAN FOX FUND FOR BRIGHT PROSPECT
GOLDBERG & HENNELLY FAMILY FOUNDATION
THE ADRIAN AND BETSY GONZALEZ SCHOLARSHIP FUND
GUICHARD FAMILY FOUNDATION
THE HERNÁNDEZ-STERN SCHOLARSHIP FUND
THE JOHN & KIELLE HORTON FAMILY FOUNDATION
KFA FUND
KTK BACK TO SCHOOL
THE RONALD KURSTIN FOUNDATION
JACK AND LULU LEHMAN SCHOLARSHIP FUND
DOROTHY HARE LEWIS MEMORIAL SCHOLARSHIP FUND
LOS ANGELES ASIAN AMERICAN & PACIFIC ISLANDER GIVING CIRCLE
MASON FAMILY FUND - PSALM 107:8
MATT FAMILY CHARITY TRUST
IRVIN R. AND GENE S. MILLER FUND
JENNIFER L. MNOOKIN FOUNDATION
THE MOTIKA FAMILY FOUNDATION
HENRY D. MURRAY FUND FOR NEW PLAYS
THE MUSIC MAN FUND
PATRICIA NEUWIRTH CHARITABLE FUND
NIX FAMILY FUND

JOHN R. ODEN-MARK DIZIK FUND
THE DANIEL PEARL FOUNDATION FUND
PROTECT AGAINST ELDER FINANCIAL ABUSE FUND
DR. ROBERT RICHTER FOUNDATION
THE SAM INITIATIVE
THE JOSEPH AND LORRAINE SAUNDERS FAMILY TRUST
LEYLA D. SOMIT FUND
STEIN EARLY CHILDHOOD DEVELOPMENT FUND
STEPHANUS FAMILY FOUNDATION
SUN FOUNDATION
TAYLOR FAMILY FUND
UNIVERSITY RELIGIOUS CONFERENCE LEGACY FUND
UPTOWN MARIPOSA FOUNDATION
MARGARET URNER FUND
SANDRA L. VINGER SCHOLARSHIP FUND
THE WOODBRIDGE GROUP OF COMPANIES, LLC CHARITABLE FOUNDATION
WORKING NATION FOUNDATION



MESSAGE FROM THE CFO

The California Community Foundation maintains a stable and robust financial position, finishing the fiscal year with more than \$1.42 billion in assets. In a year of stock market volatility, our donors reacted with generosity, making \$195 million in contributions and \$174 million in grants. This demonstrates continuing growth in our ability to serve the philanthropic needs of Los Angeles County.

We are able to sustain this pace thanks to rigorous financial controls and the diligence, hard work and expertise of our staff and partners. The volunteer members of our Board of Directors contribute their time and skills to oversee and guide our financial activities. Our staff maximize the effectiveness of your charitable dollars with a commitment to efficiency, transparency and service. Importantly, our work would not be possible without our expert fiscal partners, from Cambridge Associates to KPMG and including our many partner banks and investment managers.

CCF's flexible financial platform meets the diverse needs of our customers. We streamline the giving process by facilitating the contribution of complex assets such as stocks, real estate or LLC interests. We accommodate a range of philanthropic vehicles, such as scholarship funds, perpetual endowments and Donor Advised Funds. Additionally, our investment pools allow for a variety of grantmaking time horizons, whether donors want to grant their funds immediately or in perpetuity.

By ensuring the highest levels of accountability and fiscal management, we seek to be the permanent philanthropic resource for Los Angeles County. Thank you for partnering with us, and we encourage you to contact us with any questions or comments.

Steven J. Cobb
VICE PRESIDENT AND CHIEF FINANCIAL OFFICER



OVERVIEW OF ASSETS

DESPITE STRONG CONTRIBUTIONS, MARKET VOLATILITY AND INCREASES IN GRANTS LED TO A \$33 MILLION DECREASE IN ASSETS FROM JUNE 30, 2015. OUR ASSET PORTFOLIO IS DIVIDED INTO FOUR CATEGORIES THAT REFLECT THE MANY TYPES OF PARTNERSHIPS BETWEEN THE CALIFORNIA COMMUNITY FOUNDATION AND OUR DONORS: PERMANENT DISCRETIONARY FUNDS, DONOR ADVISED FUNDS, PERMANENT RESTRICTED FUNDS AND OTHER FUNDS.

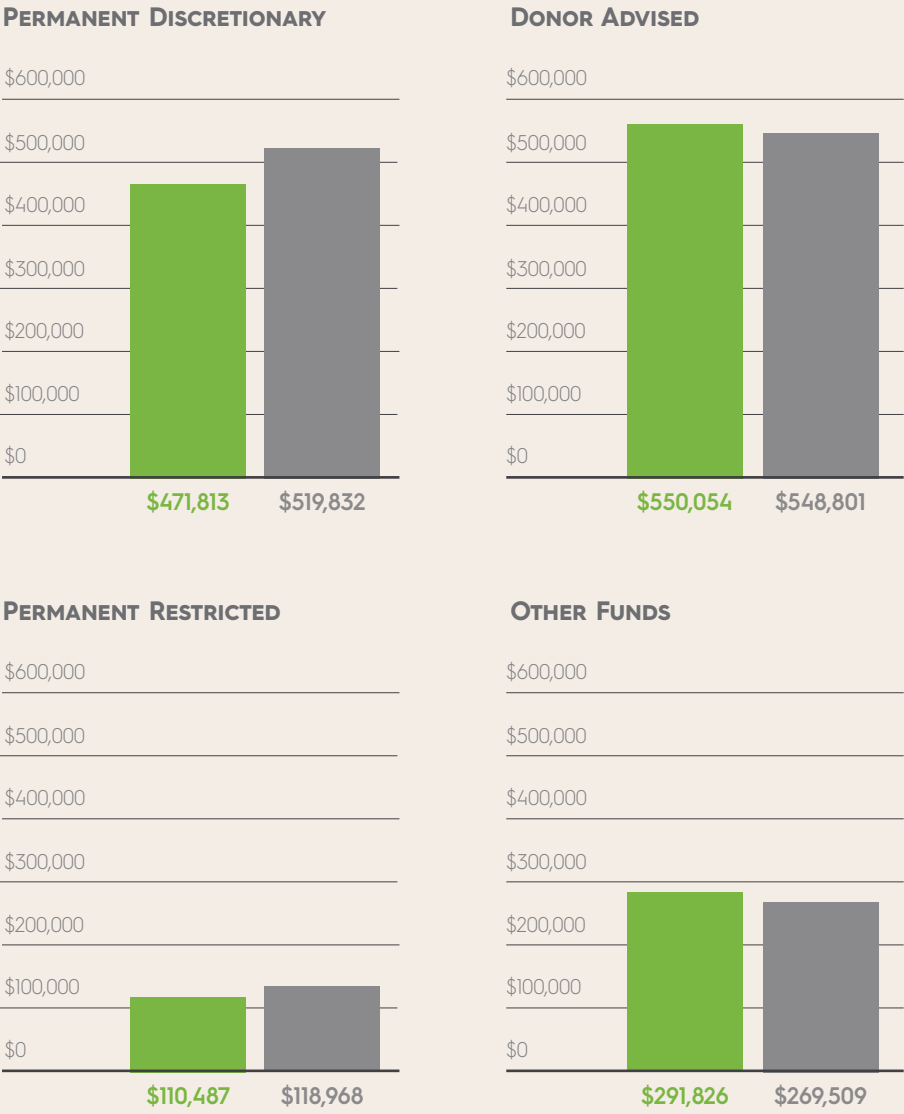
PERMANENT DISCRETIONARY FUNDS are permanent gifts entrusted to CCF by individuals, families and organizations who understand the flexibility offered by unrestricted gifts. They allow CCF to adapt grantmaking to the evolving needs of Los Angeles for generations to come. These assets represented \$472 million, 33 percent of our total assets.

DONOR ADVISED FUNDS are donor-directed charitable funds or foundations started by donors who choose CCF to help them realize their philanthropic visions and goals. These funds accounted for \$550 million, 39 percent of our total assets.

PERMANENT RESTRICTED FUNDS are donor-designated funds for use at a specific organization through a legacy or a bequest. These assets made up \$110 million, 8 percent of our total assets.

OTHER FUNDS, which include private foundation alternatives, regional affiliates, trusts, community benefit funds and charitable gift annuities, among others, constituted \$292 million, 20 percent of our total assets.

OVERVIEW OF ASSETS (IN THOUSANDS)
FOR FISCAL YEARS ENDED JUNE 30

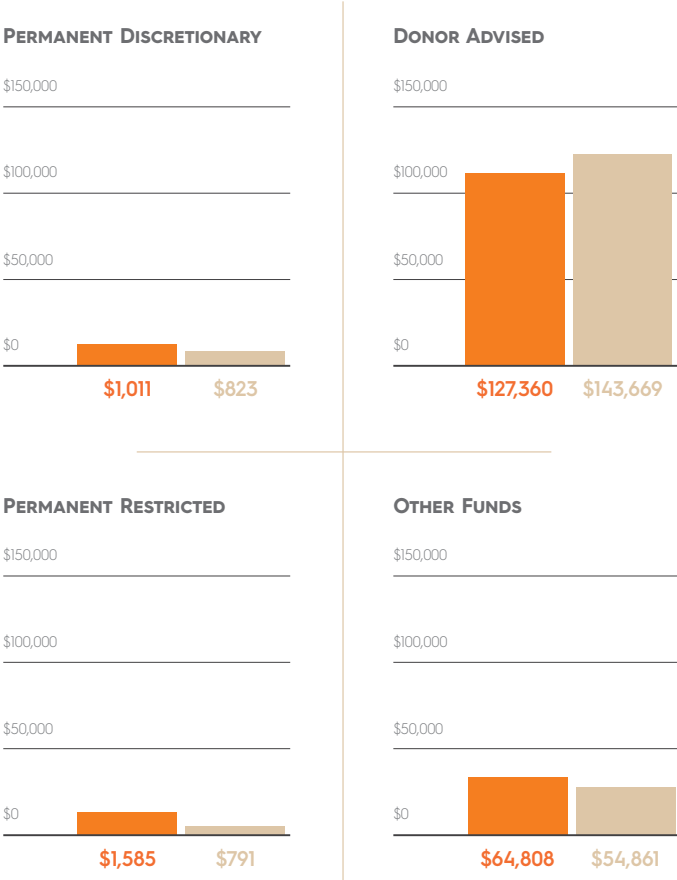


2016: \$1,424,180
2015: \$1,457,110

\$195 Million in Charitable Contributions

Through the commitment and generosity of our donors and foundation partners, CCF received \$195 million in charitable contributions this fiscal year. Other Fund contributions saw an 18 percent increase over the last fiscal year, growing to \$65 million, while donors and their advisors helped us reach more than \$127 million in Donor Advised Fund contributions.

OVERVIEW OF CONTRIBUTIONS (IN THOUSANDS)
FOR FISCAL YEARS ENDED JUNE 30



2016: \$194,764
2015: \$200,144

\$174 Million in Grants

CCF made more than 6,800 grants totaling nearly \$174 million this year, a 12 percent increase over the last fiscal year. This growth was driven by a \$19 million increase in Donor Advised grants and strong increases in Permanent Discretionary and Permanent Restricted grants. Nonprofits in Los Angeles County received \$91 million, or 52 percent of total grants.

OVERVIEW OF GRANTS (IN THOUSANDS)
FOR FISCAL YEARS ENDED JUNE 30



2016: \$173,791
2015: \$154,637



I am honored to serve as chair of the Audit Committee of the California Community Foundation’s Board of Directors. The foundation’s commitment to efficiency, transparency and strong financial management plays a pivotal role in upholding our responsibilities to our donors and the communities we serve. By meeting regularly with CCF’s management and finance staff, the Audit Committee ensures rigorous fiscal controls and adherence to strict governance and administrative standards. I am pleased to present CCF’s financial statements for the fiscal year ended June 30, 2016. We worked closely with our professional independent auditors at KPMG LLP to provide an accurate representation of our organization’s health and stability.

Meloni M. Hallock
Audit Committee Chair and Board Member

Financial Statements*
California Community Foundation and affiliates consolidated (in thousands)

BALANCE SHEET		
Assets	6/30/16	6/30/15
Cash and investments	\$1,349,021	\$1,375,413
Receivables and other assets	75,159	81,697
Total assets	\$1,424,180	\$1,457,110
Liabilities and net assets		
Liabilities	\$161,930	\$143,384
Net assets	1,262,250	1,313,726
Total liabilities and net assets	\$1,424,180	\$1,457,110
INCOME STATEMENTS		
Revenue	FYE 6/30/2016	FYE 6/30/2015
Contributions	\$194,764	\$200,144
Other revenue (loss)	(48,607)	(4,909)
Total revenues	\$146,157	\$195,235
Expenses		
Grants	\$173,791	\$154,637
Other expenses	23,842	16,860
Total expenses	\$197,633	\$171,497
Change in net assets	(51,476)	23,738
Net assets at beginning of year	1,313,726	1,289,988
Net assets at end of year	\$1,262,050	\$1,313,726

CCF MAINTAINS OPERATING EXPENSES AT LESS THAN ONE PERCENT OF ASSETS. WE ARE COMMITTED TO EFFICIENCY IN ORDER TO MAXIMIZE THE IMPACT OF OUR DONORS’ CHARITABLE CONTRIBUTIONS.
*THE CALIFORNIA COMMUNITY FOUNDATION WORKS WITH AN INDEPENDENT PUBLIC ACCOUNTING FIRM TO PERFORM AN AUDIT OF ITS RECORDS AND FINANCIAL STATEMENTS. A FULL COPY OF THE AUDITED FINANCIAL STATEMENTS IS AVAILABLE ONLINE AT CALFUND.ORG/AUDIT OR BY CALLING 213.413.4130. THE ABOVE ABBREVIATED FINANCIAL REPORTS ARE UNAUDITED.

Investment Pools and Strategy

The current investment climate is characterized by a remarkable calm and low volatility in the face of problematic worldwide growth. Years of a zero interest rate policy on the part of central banks have led investors to bid up yield-oriented investments to the point where there is little margin for error. With respect to equities, yield-generating, slow but dependable growers are trading at significant premiums to other equities with potentially better growth prospects. In evaluating our portfolio, we are clearly aware that investment styles come in and out of favor and consequently take pains to ensure that our portfolio is truly diversified and not overly exposed to various factors such as the direction of future interest rates. Furthermore, in a low-return environment, costs become even more important on a relative basis. And we take pains to ensure that all higher cost investment strategies truly add value.

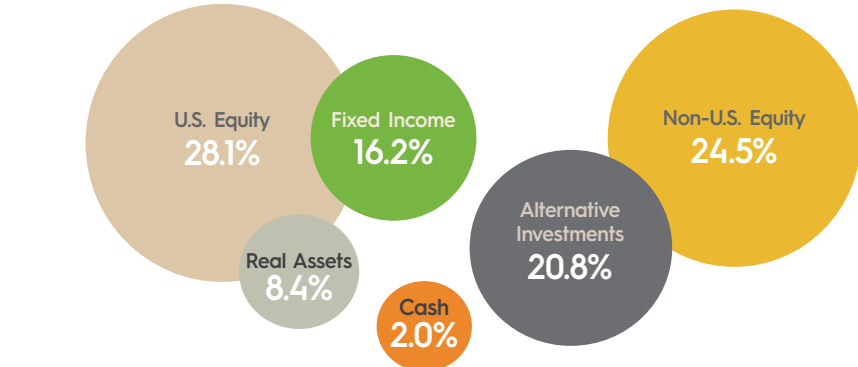
Preston L.C. Johnson
INVESTMENT COMMITTEE CHAIR AND BOARD MEMBER

FOR 100 YEARS, THE CALIFORNIA COMMUNITY FOUNDATION HAS SERVED AS A TRUSTED STEWARD OF THE PHILANTHROPIC DREAMS AND RESOURCES OF LOS ANGELES COUNTY RESIDENTS. OUR INVESTMENT STRATEGIES ARE DESIGNED TO SUPPORT OUR DONORS’ CHARITABLE GOALS WHILE SERVING THE PEOPLE OF LOS ANGELES THROUGHOUT THE NEXT CENTURY AND IN PERPETUITY. TO THAT END, OUR EFFICIENT MANAGEMENT AND PRUDENT INVESTMENT STRATEGIES HAVE CREATED A DIVERSE PORTFOLIO ABLE TO WEATHER VOLATILE MARKET CLIMATES AND FOCUSED ON A LONGER TIME-HORIZON. THE LONG-TERM FISCAL STEWARDSHIP OF OUR DONORS’ FUNDS AND LEGACIES IS OUR HIGHEST PRIORITY. UNDER THE LEADERSHIP OF OUR INVESTMENT COMMITTEE, AND GUIDED BY STRONG ECONOMIC PRINCIPLES, WE DESIGNED FIVE INVESTMENT POOLS IN ORDER TO MEET OUR DONORS’ DIVERSE NEEDS – FROM SHORT-TERM GRANTMAKING TO THE CREATION OF A PERMANENT ENDOWMENT.

CCF’s **Charitable Asset Management Partnership (ChAMP)** provides a customized investment solution by allowing donors whose funds meet certain criteria to recommend a registered investment advisor of their choosing to manage the assets of their Donor Advised Fund.

Endowment Pool Allocation

CCF’s Endowment Pool is invested over an indefinite time horizon, which allows it to take on a reasonable level of short-term volatility in order to achieve favorable long-term returns. Its equity fund portfolio seeks diversification through investments in U.S. equities, non-U.S. equities, alternative investments and other “opportunistic” investments, while the fixed income portfolio is diversified with respect to both industry sectors and issuers to minimize risk exposure.



AS OF 8/31/16



	POOL & ASSETS AS OF 8/31/16 (IN THOUSANDS)	DESCRIPTION	OBJECTIVE
1	Endowment Pool Investment Assets: \$867,782	Seeks to achieve long-term growth, preserving the purchasing power of assets over an indefinite time horizon and providing a relatively predictable, stable stream of distributions that keep pace with inflation over time.	Invested for long-term appreciation across multiple investments. Our Investment Committee, our long-term financial partner Cambridge Associates and many external investment managers oversee this pool.
2	Social Impact Endowment Pool Investment Assets: \$14,118	Aims to achieve long-term growth over an indefinite time horizon, but also adds rigorous environmental, social and governance (ESG) analysis as an additional mandate.	Invested in a mutual fund with multiple social screens and a long-term objective. This pool is managed by PAX World Investments, a socially responsible investment manager.
3	Conservative Balanced Pool Investment Assets: \$7,201	Offers diversified exposure to investment-grade fixed income with maturities from 1-5 years, and to the entire U.S. equity market for purposes of grantmaking over an intermediate horizon, generally 3-7 years.	Invested to seek moderate growth while providing the liquidity needed for grantmaking over the intermediate term. Management for this pool is provided by Vanguard.
4	Short Duration Bond Pool Investment Assets: \$5,317	Offers diversified exposure to investment-grade fixed income with maturities from 1-5 years for purposes of distribution over a horizon of 1-4 years. Strives to provide liquidity as well as to potentially offer additional yield through a bond portfolio.	Invested in a bond mutual fund to offer liquidity and modest returns for near-term grantmaking. This pool is managed by Vanguard.
5	Capital Preservation Pool Investment Assets: \$143,883	Endeavors to preserve principal, ensure liquidity and provide working funds for present and future needs through investment in high-quality, short-term fixed income and cash instruments.	Invested to meet the needs of funds with short-term objectives or goals. Structured to ensure maximum liquidity for grantmaking while also seeking to preserve principal. This pool is managed by our long-term partner City National Bank.

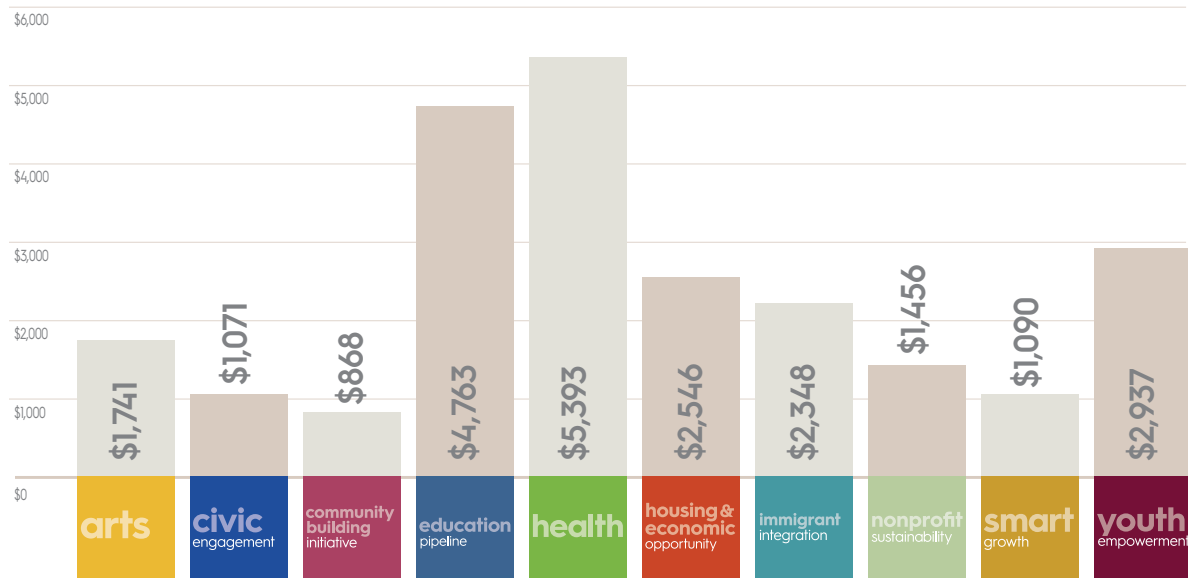
Investment Performance

(For periods ended August 31)	1 YEAR	3 YEAR	5 YEAR	10 YEAR	20 YEAR
Endowment Pool (inception date: 9/30/1989)	4.6%	4.3%	5.6%	4.8%	7.0%
Total Fund Benchmark*	4.2%	3.9%	5.0%	4.3%	6.3%
Social Impact Endowment Pool (inception date: 1/1/2004)	2.2%	6.6%	5.4%	4.8%	-
60% S&P 500 / 40% BCagg**	5.1%	8.7%	8.9%	6.3%	-
Conservative Balanced Pool (inception date: 10/1/2013)	5.2%	-	-	-	-
30% CRSP I.S. Total Market Index / 70% Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	5.2%	-	-	-	-
Short Duration Bond Pool (inception date: 7/1/2014)	2.4%	-	-	-	-
Barclays I/S/ 1-5 Year Government/Credit Float Index	2.3%	-	-	-	-
Capital Preservation Pool (inception date: 1/1/2002)	0.4%	0.2%	0.2%	1.4%	-
Bank of America ML 91-Day T-Bills	0.2%	0.1%	0.1%	1.0%	-

* TOTAL FUND BENCHMARK IS A COMBINATION: 45% MSCI ACWI, WHICH PROVIDES A BENCHMARK FOR GLOBAL EQUITIES; 25% HFR FOF INDEX, WHICH PROVIDES A BENCHMARK FOR OUR ALTERNATIVE INVESTMENTS ALLOCATION; 10% MANAGER ASSET WEIGHTED REAL ASSETS BENCHMARK, WHICH PROVIDES A BENCHMARK FOR OUR REAL ASSETS ALLOCATION; 10% BARCLAYS CAPITAL INTERMEDIATE GOVERNMENT CREDIT, 5% BARCLAYS CAPITAL AGGREGATE AND 5% CITI NON-U.S. GOVERNMENT BOND INDEX, WHICH BENCHMARK OUR FIXED INCOME ALLOCATION.

** IN APRIL 2009, CCF MOVED FROM THE DOMINI FUND TO THE PAX WORLD BALANCED FUND. THE 60/40 INDEX APPLIES TO PERIODS AFTER THE MOVE.





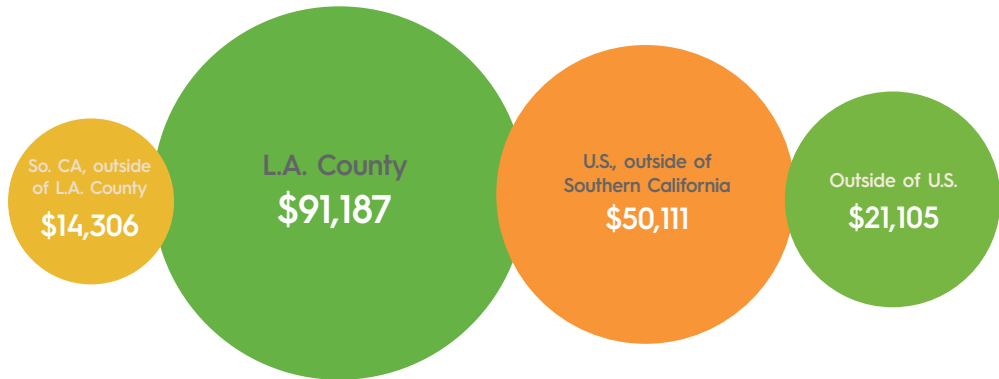
DISCRETIONARY GRANTS* (IN THOUSANDS)

In our century of serving Los Angeles County, we are proudest of the impact we and our donors have helped to create, in L.A. and around the world. We achieve this impact while remaining committed to efficient and effective service, managing more than 1,600 charitable funds while maintaining overhead expenses at less than one percent of assets. The charts below provide a snapshot of grants for the fiscal year ended June 30, 2016.

* Discretionary grants depicted above include grants from Permanent Discretionary Funds as well as certain other grants made at the discretion of CCF.

GEOGRAPHIC DISTRIBUTION OF GRANTS** (IN THOUSANDS)

** Grant totals include adjustments to grants approved in prior years and grants made between funds at CCF.



L.A. COUNTY GRANT DISTRIBUTION (IN THOUSANDS)

L.A. County-wide \$31,925 Total L.A. County Grants \$91,187



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“I believe
service can
change
your life.”

Every year, Humanitarian Day brings Muslims together to put their faith into action, providing food and medical services to thousands of homeless and at-risk individuals. Unsung Hero Umar Hakim serves as executive director for the **ILM Foundation**, the organization that established Humanitarian Day. Sharing healing, sharing hope, Umar understands that giving to others is a transformational experience.

We also believe giving can transform the lives of those who give as well as those who receive. We invite you to join the California Community Foundation to help realize your philanthropic passions. Whether you are interested in giving to causes in Los Angeles County, out-of-state or around the world, CCF can help you maximize the impact of your generosity. We have 100 years of experience in investing charitable dollars, changing lives and making dreams for change come true.

Join us and be a part
of building tomorrow,
together. Learn more at
calfund.org/donors.



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