

# **LANBLA, LLC**

## **5th Annual Offsite**



**Sun Valley Idaho**  
**August 2016**

# Agenda for the Retreat

## THURSDAY

6PM  
7PM

Dinner @ Grumpys  
Flight Arrival from SFO

## FRIDAY

8AM - 9AM  
9AM - 10AM  
10AM - 12PM  
12PM - 1PM  
1PM - 2PM  
2PM - 3PM  
6:30PM

Breakfast / Nanny Arrivals  
GST 12 (Melissa)  
LANBLA LLC (Chip & Neal)  
Lunch Break  
Huntington Beach (Aaron)  
Summary & Wrap Up  
Dinner @ Cornerstone

## SATURDAY

8AM - 12PM  
8AM  
11AM  
12PM  
6:00PM

Nannies @ Home  
Tee Time @ Bigwood Golf  
Mountain Bike  
Swimming & Bowling @ Sun Valley Lodge  
Chef Wilber Perez

## SUNDAY

8AM  
11AM

Return Flight to SFO  
Checkout & Departure (ALL)



# Agenda

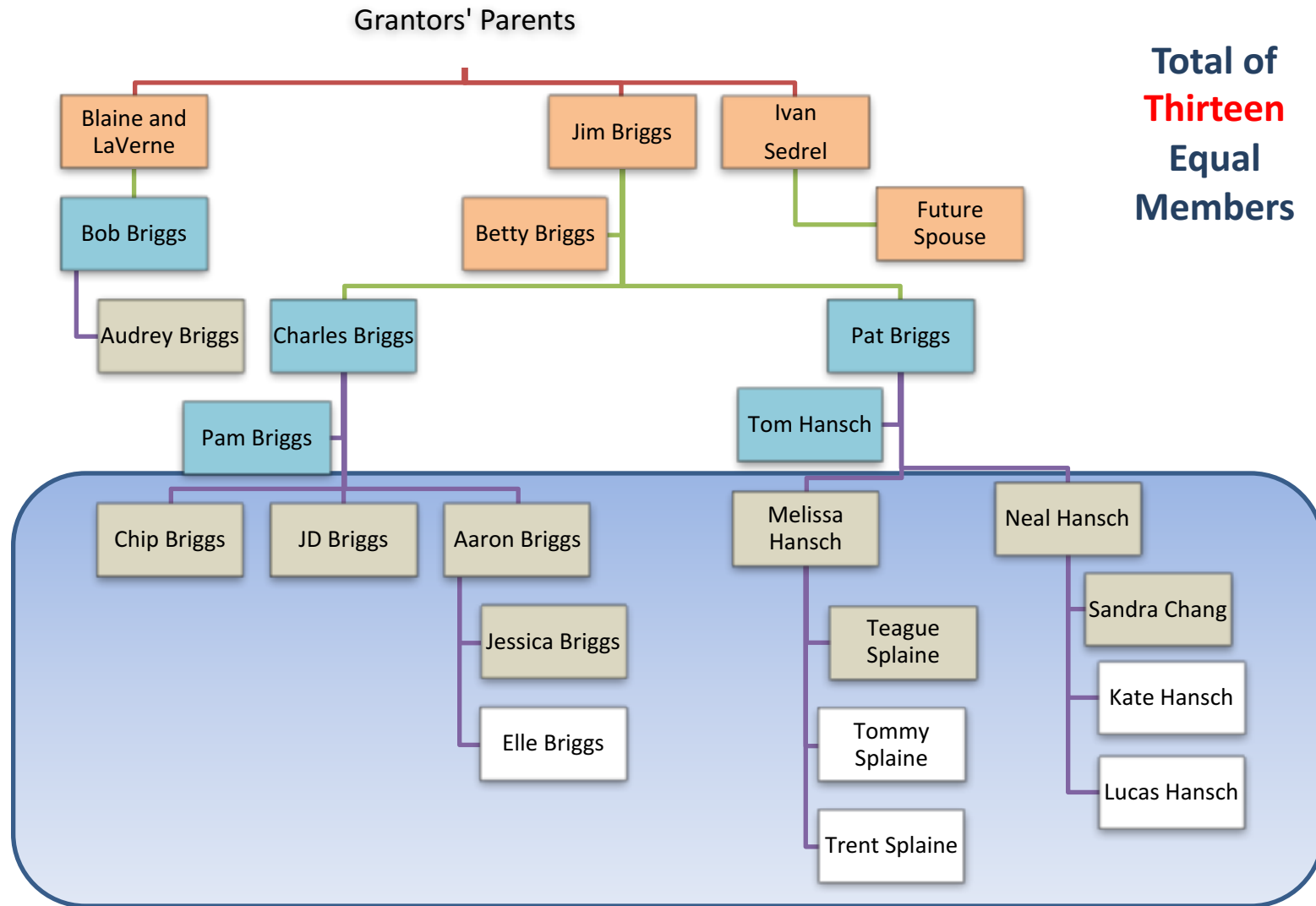
- State of the Union
- Status of Investments
- Tax Impact & Valuation Estimates
- Day to Day Operations
- Charitable Giving
- Decisions For Partnership
- Off-Site Review + Future Planning

# State of Union

## Highlights

- Addition of Two New Members!
- Solid performance across the real estate portfolio
- Equity value strong and up year-to-year
- Activity with LA Fitness sale in AZ
- No new decisions expected for remainder of 2016
- Charitable giving continues and steady
- Tax liability incurred and reason for distributions

# LANBLA Members in 2016

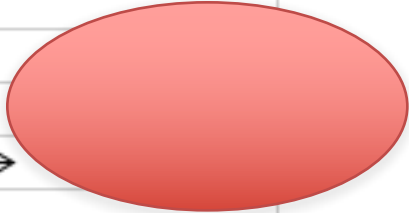
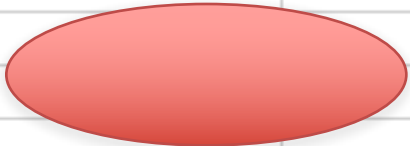


# Member Additions – Gifting Process

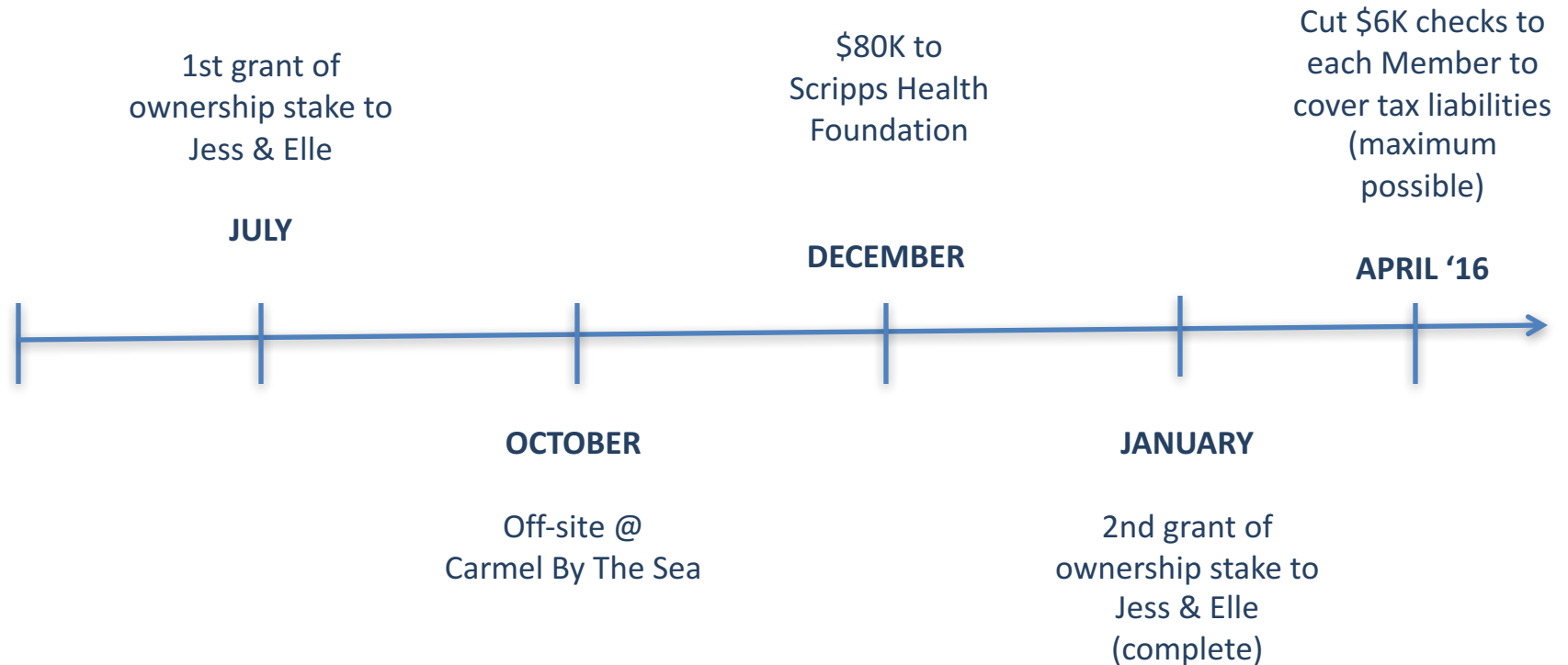
|                    | <b>Prior to<br/>6/30/15</b> | <b>As of<br/>7/1/15</b> | <b>As of<br/>1/1/16</b> |
|--------------------|-----------------------------|-------------------------|-------------------------|
| Aaron Briggs       | 9.09%                       | 8.29%                   | 7.69%                   |
| Jessica Briggs     |                             | 4.40%                   | 7.69%                   |
| Elle Briggs        |                             | 4.40%                   | 7.69%                   |
| Charles Briggs     | 9.09%                       | 8.29%                   | 7.69%                   |
| James David Briggs | 9.09%                       | 8.29%                   | 7.69%                   |
| Melissa Splaine    | 9.09%                       | 8.29%                   | 7.69%                   |
| Teague Splaine     | 9.09%                       | 8.29%                   | 7.69%                   |
| Thomas Splaine     | 9.09%                       | 8.29%                   | 7.69%                   |
| Trenton Splaine    | 9.09%                       | 8.29%                   | 7.69%                   |
| Neal Hansch        | 9.09%                       | 8.29%                   | 7.69%                   |
| Sandra Hansch      | 9.09%                       | 8.29%                   | 7.69%                   |
| Lucas Hyun Hansch  | 9.09%                       | 8.29%                   | 7.69%                   |
| Kate Hansch        | 9.09%                       | 8.29%                   | 7.69%                   |
|                    | 100.00%                     | 100.00%                 | 100.00%                 |

# Member Additions – Gifting Process

| <b>Valuation of LANBLA Holdings</b> |  |                    | <b>On 7/1/15</b> | <b>On 1/1/16</b> |
|-------------------------------------|--|--------------------|------------------|------------------|
| <i>As of 12/31/2014</i>             |  | <i>\$4,707,367</i> |                  |                  |
| Illiquidity Discount (25%)          |  | \$1,176,842        |                  |                  |
| Effective Value of Holdings         |  | \$3,530,525        |                  |                  |
| Value Per Member (#11)              |  | \$320,957          |                  |                  |
| Value Gifted Per Member             |  |                    |                  |                  |
| Total Value Gifted                  |  |                    |                  |                  |
| <i>As of 12/31/2015</i>             |  | <i>\$4,707,367</i> |                  |                  |
| Illiquidity Discount (25%)          |  | \$1,176,842        |                  |                  |
| Effective Value of Holdings         |  | \$3,530,525        |                  |                  |
| Value Gifted Per Member (#11)       |  |                    |                  |                  |
| Total Value Gifted                  |  |                    |                  |                  |
| Resulting Value Per Member (#13)    |  |                    |                  |                  |
| Annual Gift Tax Exclusion           |  | \$14,000           |                  |                  |



# Major Events 2015



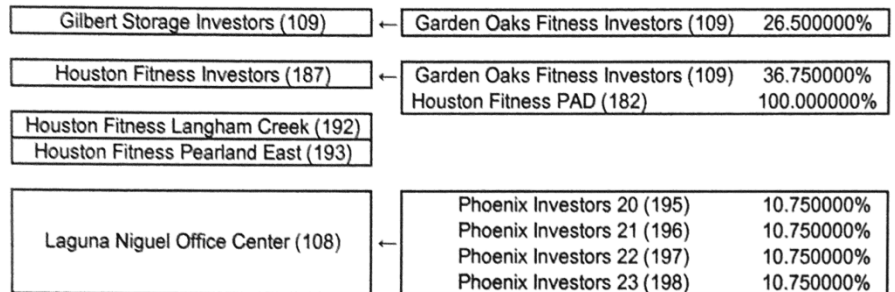
# Our Portfolio As of 12/31/15

| <b>Project</b>                           | <b>Current %</b> | <b>Date Acquired</b> | <b>Orig. Cost (Pur.Price)</b> | <b>Current Net Value*</b> | <b>Encumbrance</b>   | <b>Equity</b> |
|--|------------------|----------------------|-------------------------------|---------------------------|----------------------|---------------|
| 102 <b>Rancho Yorba Partnership</b>      | 32.40000         | 12/22/1997           | \$590,133                     | \$1,052,810               | (\$619,796)          | \$433,014     |
| 103 <b>Santa Clara East Partnership</b>  | 38.70000         | 12/22/1997           | \$1,237,217                   | \$2,207,535               | (\$1,299,563)        | \$907,973     |
| 108 <b>Laguna Niguel Office Center</b>   | 11.84210         | 2/1/2008             | \$1,232,598                   | \$1,069,241               | (\$579,665)          | \$489,576     |
| 119 <b>Phoenix Investors #4</b>          | 19.98000         | 12/22/1997           | \$531,083                     | \$946,873                 | (\$557,466)          | \$389,407     |
| 131 <b>BLA &amp; LA, LLC</b>             | 11.33460         | 10/15/1996           | \$1,550,775                   | \$4,276,261               | (\$1,780,122)        | \$2,496,140   |
| 181 <b>Prescott Investors No. 1, LLC</b> | 5.00000          | 5/1/2009             | \$15,700                      | \$331,835                 | (\$188,488)          | \$143,347     |
| 187 <b>Houston Fitness Inv. LP</b>       | 0.15000          | 11/1/2005            | \$24,810                      | \$32,950                  | (\$18,597)           | \$14,354      |
| <b>Total for: LANBLA LLC</b>             |                  |                      | <b>\$5,182,315</b>            |                           | <b>(\$5,043,696)</b> |               |

\* Excludes cash in Wells Fargo and MSDW accounts.

# Understanding Partnerships --> Properties

SEE HANDOUT



## EXAMPLE- BLA&LA

|        | BOLD & Blue background = owns multiple LLCs | TIER #1 | LA&BLA ownership of...                            | 12/2015 Property Value |              |                | Property      | LA&BLA % | LA&BLA \$    | Comments        |
|--------|---|---------|---|------------------------|--------------|----------------|---------------|----------|--------------|-----------------|
|        |   |         |   | Value                  | Selling Exps | Debt           | Equity        |          |              |                 |
|        |   |         | Owns these Properties                             |                        |              |                | Owns          | Equity   |              |                 |
|        |   |         | Background color indicates owned by multiple LLCs |                        |              |                |               |          |              |                 |
| 11.33% | BLA&LA                                      |         | Bell and new uplegs                               | \$ 12,000,000          |              | \$ (7,000,000) | \$ 5,000,000  | 11.33%   | \$ 566,700   | \$ 2,436,810    |
|        |   |         | Union Hills                                       | \$ 13,000,000          |              | \$ (8,000,000) | \$ 5,000,000  | 11.33%   | \$ 566,700   |                 |
|        |   |         | Scottsdale  | \$ 14,000,000          |              | \$ (2,500,000) | \$ 11,500,000 | 11.33%   | \$ 1,303,410 |                 |
|        | CM Storage                                  |         | San Juan Capistrano self storage                  | \$ 1,328,000           | \$ -         | \$ (356,000)   | \$ 972,000    | 0.00%    | \$ -         | \$ -            |
|        |   |         | Pasadena self storage                             | \$ 2,417,000           | \$ -         | \$ (632,000)   | \$ 1,785,000  | 0.00%    | \$ -         |                 |
|        | Dallas #1                                   |         | Grand Prairie LA Fitness                          | \$ 10,350,000          | \$ (325,000) | \$ (6,300,000) | \$ 3,725,000  | 0.00%    | \$ -         |                 |
|        | Dallas #2                                   |         | Eules LA Fitness                                  | \$ 10,700,000          | \$ (350,000) | \$ (6,700,000) | \$ 3,650,000  | 0.00%    | \$ -         |                 |
|        | Dallas #3                                   |         | Lewisville LA Fitness                             | \$ 8,722,000           |              | \$ (4,991,000) | \$ 3,731,000  | 0.00%    | \$ -         | CM Storage      |
|        | Fitness Investors San Antonio               |         | LA Fitness San Antonio                            | \$ 9,896,000           |              | \$ (5,074,000) | \$ 4,822,000  | 0.00%    | \$ -         | \$725 2nd       |
|        | Garden Oaks Fitness Investors               |         | Garden Oaks Fitness                               | \$ 8,500,000           | \$ (452,000) | \$ (4,902,000) | \$ 3,146,000  | 0.00%    | \$ -         |                 |
|        |   |         |   |                        |              |                |               |          |              | Gilbert Storage |
|        | Gilbert Storage                             |         | Gilbert Storage                                   | \$ 6,900,000           |              | \$ (3,200,000) | \$ 3,700,000  | 0.00%    | \$ -         | \$ -            |
|        |   |         | Garden Oaks Fitness                               | \$ 8,500,000           | \$ (452,000) | \$ (4,902,000) | \$ 3,146,000  | 0.00%    | \$ -         |                 |

# Our Portfolio As of 12/31/14

| Project                           | Current % | Date Acquired | Orig. Cost (Pur.Price) | Current Net Value* | Encumbrance          | Equity    |
|-----------------------------------|-----------|---------------|------------------------|--------------------|----------------------|-----------|
| 102 Rancho Yorba Partnership      | 32.40000  | 12/22/1997    | \$590,133              | \$962,125          | (\$510,368)          | \$451,756 |
| 103 Santa Clara East Partnership  | 38.70000  | 12/22/1997    | \$1,237,217            | \$2,017,357        | (\$1,070,098)        | \$947,259 |
| 108 Laguna Niguel Office Center   | 11.84210  | 2/1/2008      | \$1,232,598            | \$876,564          | (\$370,730)          | \$505,834 |
| 119 Phoenix Investors #4          | 19.98000  | 12/22/1997    | \$531,083              | \$865,287          | (\$458,990)          | \$406,297 |
| 131 BLA & LA, LLC                 | 11.33460  | 10/15/1996    | \$1,550,775            | \$3,159,236        | (\$951,657)          | \$406,297 |
| 181 Prescott Investors No. 1, LLC | 5.00000   | 5/1/2009      | \$15,700               | \$363,877          | (\$188,488)          | \$175,389 |
| 187 Houston Fitness Inv. LP       | 0.15000   | 11/1/2005     | \$24,810               | \$32,476           | (\$19,223)           | \$13,253  |
| <b>Total for: LANBLA LLC</b>      |           |               | <b>\$5,182,315</b>     |                    | <b>(\$3,569,555)</b> |           |

\* Excludes cash in Wells Fargo and MSDW accounts.

# Our Portfolio As of 12/31/13

| Project                           | Current % | Date Acquired | Orig. Cost (Pur.Price) | Current Net Value* | Encumbrance          | Equity      |
|-----------------------------------|-----------|---------------|------------------------|--------------------|----------------------|-------------|
| 102 Rancho Yorba Partnership      | 32.40000  | 12/22/1997    | \$590,133              | \$998,509          | (\$613,874)          | \$384,635   |
| 103 Santa Clara East Partnership  | 38.70000  | 12/22/1997    | \$1,237,217            | \$2,093,668        | (\$1,287,174)        | \$806,494   |
| 108 Laguna Niguel Office Center   | 11.84210  | 2/1/2008      | \$1,232,598            | \$991,244          | (\$630,536)          | \$360,708   |
| 119 Phoenix Investors #4          | 19.98000  | 12/22/1997    | \$531,083              | \$898,042          | (\$552,124)          | \$345,919   |
| 131 BLA & LA, LLC                 | 11.33460  | 10/15/1996    | \$1,550,775            | \$2,368,931        | (\$552,124)          | \$1,344,296 |
| 181 Prescott Investors No. 1, LLC | 5.00000   | 5/1/2009      | \$15,700               | \$363,974          | (\$190,261)          | \$173,713   |
| 187 Houston Fitness Inv. LP       | 0.15000   | 11/1/2005     | \$24,810               | \$32,566           | (\$19,821)           | \$12,745    |
| <b>Total for: LANBLA LLC</b>      |           |               | <b>\$5,182,315</b>     |                    | <b>(\$4,318,425)</b> |             |

\* Excludes cash in Wells Fargo and MSDW accounts.

# Market Outlook – As of July 2016

## Greenwood & McKenzie REAL ESTATE INVESTMENTS

- Currently responsible for management of 77 properties, 37 in California, 31 in Arizona and 9 in Texas, representing 4MM square footage, worth a total of \$870MM.”
- “The Phoenix market continued to improve in 2015.”
- “All of our new loans have been on very favorable terms.”
- “Already procured a new tenant for the One Papago Hills (fmrly DHL) building owned by PHX#23 with a 10 year lease.”
- “Budgeted distributions this year remain the same as last year for 8 of our partnerships, have increased for 23 and have decreased for 5.”

**SEE HANDOUT**

# BLA & LA LLC - ½ of Portfolio Value

- Completed the buy-in on BLA&LA LLC in Q1:11
  - Purchase partial ownership into BLA & LA LLC (fmrly B&S Partnership), which holds full ownership of two LA FITNESS club buildings in Arizona.
  - LANBLA originally purchased 6% ownership of this portfolio
  - LANBLA signed a promissory note to pay back Grandpa Jim with a 5% annual interest rate (~ \$7,500 per quarter), transitioned to Chuck & Pat
  - Bought more in December (\$200k) and then again in June (\$440k)

# BLA&LA – Current Ownership

| Member                                 | Current Percentage | Current Capital         | Additional Capital | Adjusted Capital        | New %             |                      |
|--|--------------------|-------------------------|--------------------|-------------------------|-------------------|----------------------|
| Blaine A. Briggs Revocable Trust       | 53.27429%          | \$ 5,327,429.00         | \$ 300,000.00      | \$ 5,627,429.00         | 54.63523%         | \$ 105,000.00        |
| Blaine A. Briggs Credit Shelter Trust  | 23.25551%          | \$ 2,325,551.00         |                    | \$ 2,325,551.00         | 22.57817%         | \$ 57,366.99         |
| LaVerne S. Briggs Credit Shelter Trust | 17.47020%          | \$ 1,747,020.00         |                    | \$ 1,747,020.00         | 16.96136%         | \$ 23,707.08         |
| LANBLA                                 | 6.00000%           | \$ 600,000.00           |                    | \$ 600,000.00           | 5.82524%          | \$ 17,809.43         |
|  |                    |                         |                    |                         |                   | \$ 6,116.50          |
| <b>Total</b>                           | <b>100.00000%</b>  | <b>\$ 10,000,000.00</b> |                    | <b>\$ 10,300,000.00</b> | <b>100.00000%</b> | <b>\$ 105,000.00</b> |

BLA & LA - MEMBERS CAPITAL - 1/1/2012

| Member                                 | Current Percentage | Current Capital         | Additional Capital | Adjusted Capital        | New %             |                      |
|--|--------------------|-------------------------|--------------------|-------------------------|-------------------|----------------------|
| Blaine A. Briggs Revocable Trust       | 54.63523%          | \$ 5,627,429.00         |                    | \$ 5,627,429.00         | 53.59456%         | \$ 105,000.00        |
| Blaine A. Briggs Credit Shelter Trust  | 22.57817%          | \$ 2,325,551.00         |                    | \$ 2,325,551.00         | 22.14810%         | \$ 56,274.29         |
| LaVerne S. Briggs Credit Shelter Trust | 16.96136%          | \$ 1,747,020.00         |                    | \$ 1,747,020.00         | 16.63829%         | \$ 23,255.51         |
| LANBLA                                 | 5.82524%           | \$ 600,000.00           | \$ 200,000.00      | \$ 800,000.00           | 7.61905%          | \$ 17,470.20         |
|  |                    |                         |                    |                         |                   | \$ 8,000.00          |
| <b>Total</b>                           | <b>100.00000%</b>  | <b>\$ 10,300,000.00</b> |                    | <b>\$ 10,500,000.00</b> | <b>100.00000%</b> | <b>\$ 105,000.00</b> |

| Distributions<br>2012 |
|-----------------------|
| \$ 105,000.00         |
| \$ 56,274.29          |
| \$ 23,255.51          |
| \$ 17,470.20          |
| \$ 8,000.00           |
| \$ 105,000.00         |

BLA & LA - MEMBERS CAPITAL - 6/1/2012

| Member                                 | Current Percentage | Current Capital         | Additional Capital   | Adjusted Capital        | New %             |                     |
|--|--------------------|-------------------------|----------------------|-------------------------|-------------------|---------------------|
| Blaine A. Briggs Revocable Trust       | 53.59456%          | \$ 5,627,429.00         |                      | \$ 5,627,429.00         | 51.43900%         | \$ 94,000.00        |
| Blaine A. Briggs Credit Shelter Trust  | 22.14810%          | \$ 2,325,551.00         |                      | \$ 2,325,551.00         | 21.25730%         | \$ 48,352.67        |
| LaVerne S. Briggs Credit Shelter Trust | 16.63829%          | \$ 1,747,020.00         |                      | \$ 1,747,020.00         | 15.96910%         | \$ 19,981.86        |
| LANBLA                                 | 7.61905%           | \$ 800,000.00           | \$ 440,000.00        | \$ 1,240,000.00         | 11.33460%         | \$ 15,010.95        |
|  |                    |                         |                      |                         |                   | \$ 10,654.52        |
| <b>Total</b>                           | <b>100.00000%</b>  | <b>\$ 10,500,000.00</b> | <b>\$ 440,000.00</b> | <b>\$ 10,940,000.00</b> | <b>100.00000%</b> | <b>\$ 94,000.00</b> |

| Distributions<br>6/1/12 |
|-------------------------|
| \$ 94,000.00            |
| \$ 48,352.67            |
| \$ 19,981.86            |
| \$ 15,010.95            |
| \$ 10,654.52            |
| \$ 94,000.00            |

BLA & LA - MEMBERS CAPITAL - 12/31/2012

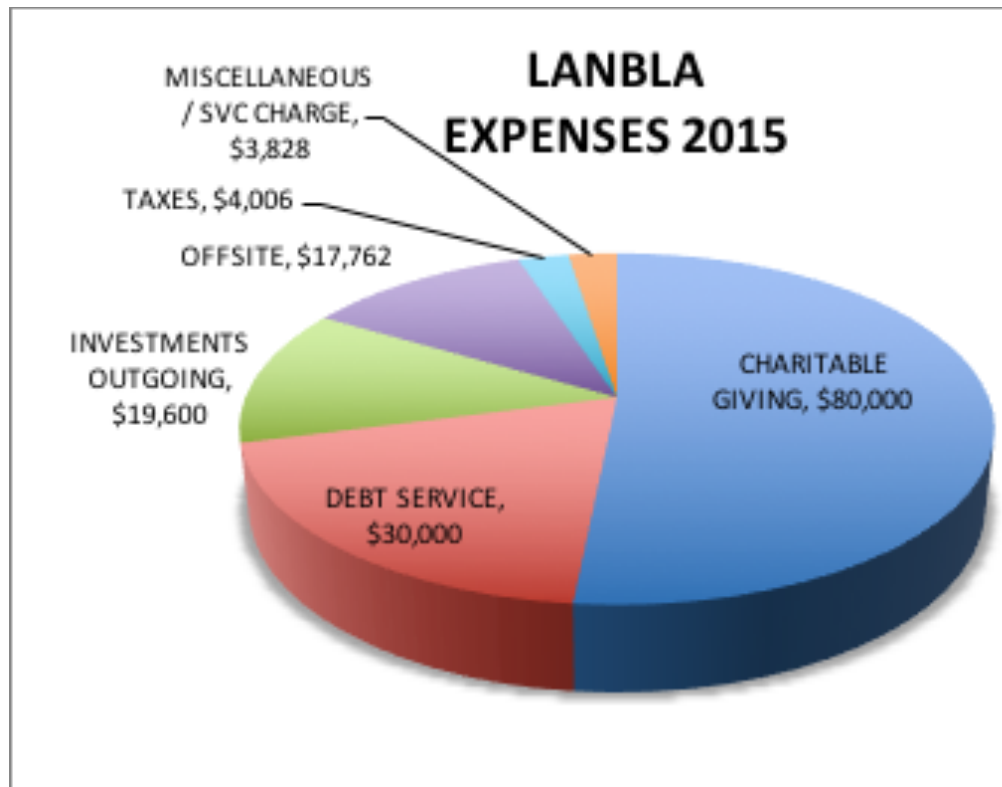
| Member                                 | Current Percentage | Current Capital         | Additional Capital | Adjusted Capital     | Adjusted Capital        | New %             |
|--|--------------------|-------------------------|--------------------|----------------------|-------------------------|-------------------|
| Briggs GST12 Trust                     | 0.00000%           | \$ -                    | \$ 5,627,429.00    | \$ 411,512.00        | \$ 6,038,941.00         | 51.43900%         |
| Blaine A. Briggs Revocable Trust       | 51.43900%          | \$ 5,627,429.00         | \$ (5,627,429.00)  | \$ -                 | \$ -                    | 0.00000%          |
| Blaine A. Briggs Credit Shelter Trust  | 21.25730%          | \$ 2,325,551.00         |                    | \$ 170,058.40        | \$ 2,495,609.40         | 21.25730%         |
| LaVerne S. Briggs Credit Shelter Trust | 15.96910%          | \$ 1,747,020.00         |                    | \$ 127,752.80        | \$ 1,874,772.80         |                   |
| LANBLA                                 | 11.33460%          | \$ 1,240,000.00         |                    | \$ 90,676.80         | \$ 1,330,676.80         |                   |
| <b>Total</b>                           | <b>100.00000%</b>  | <b>\$ 10,940,000.00</b> | <b>\$ -</b>        | <b>\$ 800,000.00</b> | <b>\$ 11,740,000.00</b> | <b>100.00000%</b> |

# Cash Flow Summary – CY2015

| Project                           | CASH FLOW          |                         |               | FEDERAL TAX CONSEQUENCES     |                              |              |
|-----------------------------------|--------------------|-------------------------|---------------|------------------------------|------------------------------|--------------|
|                                   | Contributions      | Operating Distributions | Sale Proceeds | Operating Tax. Income (Loss) | Gain On Sale Ordinary Income | Capital Gain |
| 102 Rancho Yorba Partnership      | \$0.00             | \$19,440.00             | \$0.00        | (\$43,661.00)                | \$0.00                       | \$55,452.00  |
| 103 Santa Clara East Partnership  | \$0.00             | \$44,505.00             | \$0.00        | (\$86,204.00)                | \$0.00                       | \$113,344.00 |
| 108 Laguna Niguel Office Center   | \$0.00             | \$17,052.62             | \$0.00        | (\$78,607.00)                | \$0.00                       | \$221,201.00 |
| 119 Phoenix Investors #4          | \$0.00             | \$19,180.80             | \$0.00        | (\$33,362.00)                | \$0.00                       | \$45,331.00  |
| 181 Prescott Investors No. 1, LLC | \$19,600.00        | \$0.00                  | \$0.00        | (\$11,899.00)                | \$0.00                       | \$0.00       |
| 187 Houston Fitness Inv. LP       | \$0.00             | \$861.53                | \$0.00        | \$755.00                     | \$0.00                       | \$0.00       |
| <b>Totals</b>                     | <b>\$19,600.00</b> |                         | <b>\$0.00</b> | <b>(\$252,978.00)</b>        | <b>\$0.00</b>                |              |

# Partnership Cash Flows – CY2015

## EXPENSES



|                            |           |
|----------------------------|-----------|
| INVESTMENT INCOME          | \$156,098 |
| CHARITABLE GIVING          | \$80,000  |
| DEBT SERVICE               | \$30,000  |
| INVESTMENTS OUTGOING       | \$19,600  |
| OFFSITE                    | \$17,762  |
| TAXES                      | \$4,006   |
| MISCELLANEOUS / SVC CHARGE | \$3,828   |
|                            | \$155,195 |

## DEPOSITS

|          |           |         |                          |
|----------|-----------|---------|--------------------------|
| 1/14/15  | \$3,910   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 2/11/15  | \$3,910   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 3/11/15  | \$28,714  | DEPOSIT | DEPOSIT - FROM GREENWOOD |
| 4/9/15   | \$3,910   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 5/11/15  | \$3,910   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 6/10/15  | \$29,876  | DEPOSIT | DEPOSIT - FROM GREENWOOD |
| 7/14/15  | \$5,072   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 8/11/15  | \$5,072   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 9/10/15  | \$30,823  | DEPOSIT | DEPOSIT - FROM GREENWOOD |
| 10/8/15  | \$5,072   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 11/12/15 | \$5,072   | DEPOSIT | DEPOSIT - BLA&LA LLC     |
| 12/10/15 | \$30,755  | DEPOSIT | DEPOSIT - FROM GREENWOOD |
|          | \$156,098 |         |                          |

# Quarterly Distributions Statement YTD 2016

| Name and Vesting                          | 1st Qtr          | 2nd Qtr          | 3rd Qtr | 4th Qtr | Special      | Total            |
|---|------------------|------------------|---------|---------|--------------|------------------|
| <b>102 - Rancho Yorba Partnership</b>     |                  |                  |         |         | ACH or CHECK |                  |
| 94200 Limited Partner                     | 5,832.00         | 5,832.00         |         |         | ACH          | 11,664.00        |
| <b>103 - Santa Clara East Partnership</b> |                  |                  |         |         | ACH or CHECK |                  |
| 94200 Limited Partner                     | 12,964.50        | 12,964.50        |         |         | ACH          | 25,929.00        |
| <b>108 - Laguna Niguel Office Center</b>  |                  |                  |         |         | ACH or CHECK |                  |
| 94200 Limited Partner                     | 5,921.06         | 5,921.05         |         |         | ACH          | 11,842.11        |
| <b>119 - Phoenix Investors #4</b>         |                  |                  |         |         | ACH or CHECK |                  |
| 94200 Limited Partner                     | 5,494.50         | 5,494.50         |         |         | ACH          | 10,989.00        |
| <b>187 - Houston Fitness Inv. LP</b>      |                  |                  |         |         | ACH or CHECK |                  |
| 94200 Limited Partner                     | 180.00           | 164.25           |         |         | ACH          | 344.25           |
| <b>Totals for 5 participants</b>          | <b>30,392.06</b> | <b>30,376.30</b> |         |         |              | <b>60,768.36</b> |



# Fuller Foundation DAF

## FUND

LANBLA Fund

LANBLA Fund – Fund Id 10026

The Fuller Foundation

## FUND BALANCE

Market value (available)

Market value)

## STATEMENTS

OPEN LAST STATEMENT (IN ADOBE ACROBAT)

SEE ALL FUND ACTIVITY AND STATEMENTS

## GO GREEN

Check here – if you would like to be notified by email when your Statement is available online.

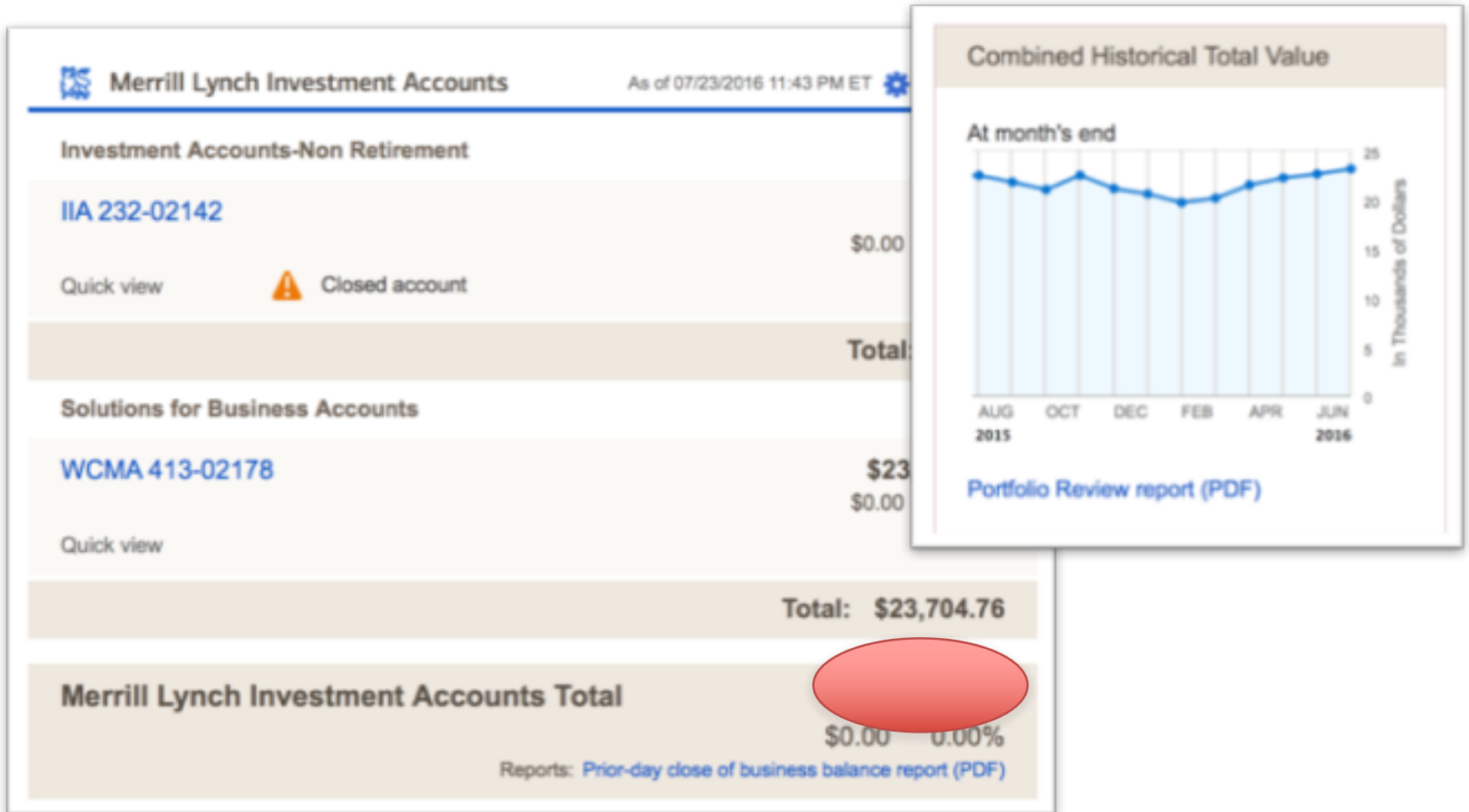
You are currently set up to receive an email when your Statement is available online.

## GIVING HISTORY




- 49.81% - Churches and Religious Organizations
- 34.58% - Health Organizations
- 15.61% - Education (Schools, Colleges & Universities)

# Merrill Lynch Account – As of July '16



# Wells Fargo Account – As of July'16

## Activity Summary

|   |             |
|---|-------------|
| <a href="#">Ending Collected Balance</a> as of 07/22/16   | \$32,373.24 |
| <a href="#">Current Posted Balance</a>  | \$32,373.24 |
| Pending Withdrawals/ Debits   | \$0.00      |
| Pending Deposits/ Credits   | \$0.00      |
| <b>Available Balance</b> <a href="#">Learn More</a>  |             |

## Additional Services

- [Manage Your Card Alerts](#)
- [Design My Card](#)
- [Set Up Overdraft Protection](#)





## Transactions

[Download Account Activity](#)

▼ **Show Transactions**

Show:  for

[Set Default View](#)

| Date ↓   | Description  | Deposits / Credits | Withdrawals / Debits |
|--|--|--------------------|----------------------|
| <b>Pending Transactions</b> Note: Debit card transaction amounts may change <a href="#">Learn More</a>  |  |                    |                      |
| No pending transactions meet your criteria above.  |  |                    |                      |
| <b>Posted Transactions</b>   |  |                    |                      |
| 07/19/16   |  CHECK # 1039 * <a href="#">View</a>                            |                    | \$3,250.00           |
| 07/15/16   |  DEPOSIT <a href="#">View Details</a> <sup>†</sup>              | \$4,873.88         |                      |
| 07/11/16   |  CLIENT ANALYSIS SRVC CHRG 160708 SVC CHGE 0616 000003191561657 |                    | \$27.75              |

# Use of Cash Flows

- Distributions to Charity and Members
  - Previously policy was to make charitable donations according to guidelines
    - Fuller Foundation – 75% (decreasing 2% per year)
    - On regular “pause” in 2014 and 2015
    - Specific request came from Blaine for Scripps in Q4:15, which we always welcome and support!
- Goal continues to be to build cash reserves
  - Establish reserve to address need for unexpected capital contributions (ie. “rainy day”) from investments
  - Still targeting ~\$300k reserve balance over next 10 years
  - Expenses est @ \$25K for annual legal, accounting & off-site
  - Tax blips like 2015, where cut checks for ~ \$80K

# Our Legal Counsel

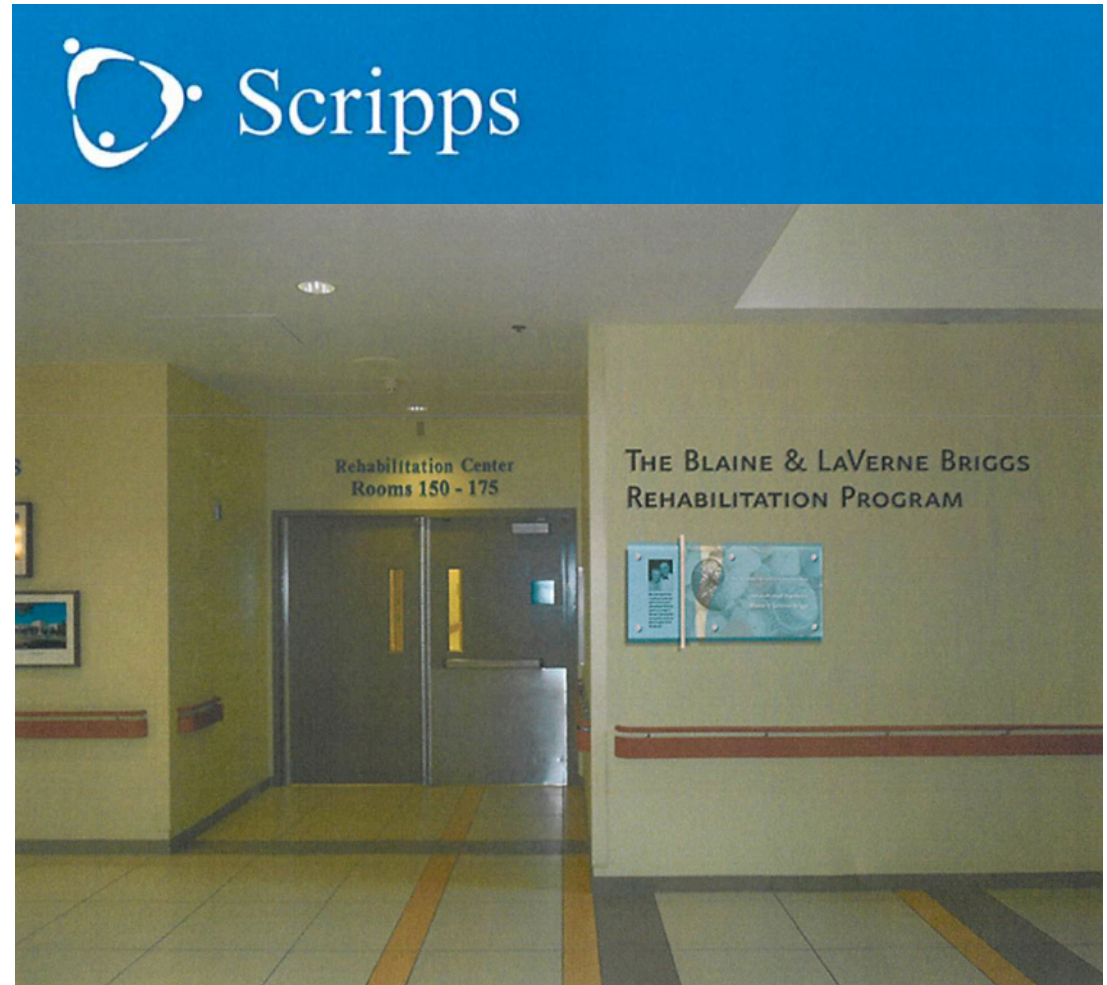
- Recommended by Greenwood & McK
- Hired in March '14, based in NoCal, easier to facilitate face-to-face interactions
- Expect to utilize to update partnership docs as evolve in the years to come
- Solid experience in first few engagements, including adding Members



**Mr. Brothers** is a graduate of the McGeorge School of Law, University of the Pacific (J.D. 1984), and was accepted to the California State Bar in 1985. He attended California State University, Hayward, receiving his B.A. in 1980.

# Scripps Encinitas Hospital Rehab Center

- Blaine & LaVerne began supporting back in 2004
- Leader in many kinds of rehabilitation, including helping military veterans
- Nationally recognized rehabilitation center, military brain injury day treatment center



# Scripps Surgical Suites @ Scripps Encinitas

- Blaine & LaVerne began supporting back in 2004
- Leader in many kinds of rehabilitation, including helping military veterans
- Nationally recognized rehabilitation center, military brain injury day treatment center
- Blaine & LaV Pledged \$500K, matched by residents of LCG

gift was made in remembrance of their son John, who lost his battle with cancer.

## NEW SURGICAL SUITES OPEN AT SCRIPPS ENCINITAS



Thanks to our donors, Scripps Memorial Hospital Encinitas achieved a milestone in February with the opening of two, new operating rooms and the expansion of the pre-operative unit. More than halfway to its \$10 million goal, the campaign seeks to raise \$4.5 million to upgrade four existing operating suites, expand the post-anesthesia unit and double the size of the endoscopy department.

*A look at one of the two new operating rooms.*

Enthusiastic support continues to come from LaVerne and Blaine Briggs, who pledged \$500,000 and challenged others to match it and raise \$1 million. The residents of La Costa Glen Retirement Community answered the call, donating nearly \$500,000.

**To join the Briggs' Challenge, please contact Anamaria Repetti at 760-633-6632 or [repetti.anamaria@scrippshealth.org](mailto:repetti.anamaria@scrippshealth.org).**

# Decisions to Make

“Death of a Member. In the event a Member shall die, his executors, administrators or trustees shall have the same rights and obligations that such Member would have had were such Member still living. Notwithstanding the foregoing, any beneficiary or devisee of a deceased Member must meet the qualifications of Article VIII herein. In the event the beneficiary or devisee does not meet the Member’s qualifications, the Trustee or personal representative must sell the deceased Member’s interest to the Company for a purchase price equal to the book value of the Member’s interest.

In the event that any Member shall be adjudicated incompetent, his guardian or other legal representative shall have the same rights and obligations in respect to the incompetent Member's interest as the executor, administrator or trustee has in connection with the interest of a deceased Member and the guardian or other legal representative of an incompetent Member shall become a substituted Member without the consent of the other Members.”

**After digesting this article, it's still not clear to me what technically happens if one of us (direct children of Chuck/Pat) die and the Member interest would naturally be passed along to our current spouses. Does the surviving non-blood spouse qualify as a Member, and thus inherit the share? Maybe not. Child could inherit but not spouse?**

# Decisions To Make

## What happens in the event of death of a blood member?

If the deceased blood member has children:

- then deceased member's percentage of the partnership is distributed equally to his/her children
- spouse remains in the partnership until the youngest child is 21, at which point the partnership has a call option on non-blood spouse's stake
- if call option is exercised, where does the % go? children?
  
- if there are no kids, then the deceased member's percentage of the partnership is distributed equally among the remaining members
- There is call option on non-blood spouse's stake in event of blood member's death
- if call option is exercised, non-blood spouse's portion is distributed equally among the remaining members of the partnership

**Outstanding question:** How is value measured upon redistribution?

# Our Off-Site 2017

- Need to cover family business beyond LANBLA to GST12, Huntington, Briggs Foundation, etc.
- Time to combine and include 2<sup>nd</sup> generation in a single annual gathering
- Scheduling recommendation – same time each year, dovetail with major holiday
- Recommendation = Thanksgiving
- Convenient, attractive destinations for majority of group – Idaho, Vegas, Phoenix, Tahoe, Huntington, etc.



# Proposed Off-Site Ideas for 2017

