

**Third Amendment To The Agreement
With
Peninsula Community Foundation
Center For Venture Philanthropy
For
The Individual Development Account Project at PeninsulaWork's Sites**

THIS THIRD AMENDMENT TO AN AGREEMENT, entered into on this _____ day of _____, 2003, by and between the COUNTY OF SAN MATEO, hereinafter called "County," and Peninsula Community Foundation, hereinafter called "Contractor".

W I T N E S S E T H:

WHEREAS, the parties entered into an Agreement on August 25, 2000, whereby Contractor has been retained for the purpose of administering the County of San Mateo's Individual Development Account Project in San Mateo County; and

WHEREAS, the parties have amended the agreement on two other occasions and now wish to further amend the Agreement to add 25 additional families to the Individual Development Account Project, and also extend the term and amount of the Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS:

1. Section 1 of the original Agreement Exhibits is hereby amended to read as follows:

The following exhibits are attached hereto and incorporated by reference therein.

1. Exhibits

Exhibit A2: Program Description - New Material

Exhibit B4: Program Budget - New Material

Exhibit C: Compliance with Section 504

Exhibit D: Program Monitoring

Exhibit E1: Payment Schedule - New Material

2. Section 2 of the original Agreement Services to be Performed is hereby amended to read as follows:

In consideration of the payments hereinafter set forth in Exhibit B4, attached hereto and incorporated by reference herein, Contractor, under the general direction of the Director of Human Services Agency, or her authorized representative, with respect to the product or result of Contractor's services, shall perform services as described in Exhibit A2, attached hereto and incorporated by reference herein.

3. Section 3 Paragraphs A and B of the original Agreement **Payments** are hereby amended to read as follows:

A. **Maximum Amount**. In full consideration of the Contractor's performance of the services described in Exhibit A2, the amount that the County shall be obligated to pay for services rendered under this Agreement shall not exceed \$600,000 for the contract term.

B. **Rate of Payment**. The rate and terms of payment shall be specified in Exhibits B4 and E1. Any rate increase is subject to the approval of the Director of Human Services Agency or her authorized representative, and shall not be binding on County unless so approved in writing. In no event may the rates established in Exhibit B4 and E1 be increased to the extent that the maximum County obligation shall not exceed the total specified in paragraph 3A above. Each payment shall be conditioned on the performance of the service described in Exhibit A to the full satisfaction of the Director of Human Services Agency or her authorized representative.

4. Section 15 of the original Agreement **Term of the Agreement** is hereby amended to read as follows:

Subject to compliance with the terms and conditions of this Agreement for the Individual Development Account Project at PeninsulaWorks sites the term of this Agreement shall be from August 1, 2000 through June 30, 2004. This Agreement may be terminated by Contractor, Director of Human Services Agency or her designee at any time upon thirty (30) days' written notice to the other party.

6. All other terms and conditions of the Agreement dated August 1, 2000, the First Amendment dated June 19, 2001 and the Second Amendment dated June 4, 2002, between the County and Contractor shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto, by their duly authorized representatives,
have affixed their hands.

COUNTY OF SAN MATEO

By: _____
Rose Jacobs Gibson, President
Board of Supervisors

ATTEST:

Clerk of the Board

Date: _____

Dated: _____

Contractor - Print Name:
Peninsula Community Foundation |

(Name, Title - Print):
Vera Bennett, *Vice President*
Finance and Administration

Signature:
Vera Bennett

Date: 4-30-03

DESCRIPTION OF CONTRACTOR'S RESPONSIBILITIES

Individual Development Account
Center for Venture Philanthropy

August 1, 2000 through June 30, 2004

Contractor will implement and administer the following program:

1. Problem Addressed

While San Mateo County's SUCCESS Program has had a dramatic impact on moving families from welfare to work, securing and finding employment does not automatically equate to self-sufficiency. Low-income families by definition have limited discretionary income to allocate to a savings account to be used as a reserve for family financial emergencies or to invest in their future.

In addition to the local economic impact of a low savings rate, a lack of savings and assets thwarts fulfillment of a basic impulse of individuals to provide for the security and future of their family. Welfare dependency is often no further away than the loss of one paycheck. Living from paycheck to paycheck and never seeming to get ahead withers hopes and dreams for a better future. More education, home ownership or having ones own business, seem impossible goals. Motivation towards attaining a greater degree of self-sufficiency ebbs away.

Research by Goss & Phillips found that a lack of savings impacts both individual families and the community through:

- Less discretionary income and purchasing power.
- Fewer well educated individuals.
- More at-risk behaviors, thereby increasing demands on public safety and social services.
- Increased homelessness and joblessness.
- Fewer homeowners.

2. Proposed Solution

Expand the Individual Development Account (IDA) project to serve 25 additional families for a total of 215 clients enrolled in the program. IDAs are the core component of an innovative anti-poverty strategy rooted in the belief that low-income families advance economically through savings, investment, and asset building. IDAs reward the monthly savings of low-income families, enabling them to further their education, start small businesses, acquire a home down payment or start a retirement fund. While account holders save, they receive training in managing their money, making sound investments, improving their credit rating and acquiring other important financial skills.

Upon successful completion of initial training and a demonstrated pattern of savings, IDA programs use a variety of private and public sources to match family savings at rates ranging from one dollar for each dollar saved to four dollars for each dollar saved. Financial institutions, foundations, churches, state local governments, and -- in some instances -- the federal government have made funds available to help account holders reach their long-term goals. When savings plus match funds reach the goal amount, the financial institution administering the IDA account makes payment directly to the vendor of the business equipment, the seller of the home, or the approved educational institution.

Community-based organizations usually manage IDA initiatives by recruiting account holders, providing counseling and case management, conducting personal finance training, monitoring matching funds, and authorizing withdrawals for asset purchases. By combining a high incentive savings program with personal finance training, IDAs provide low-income families with a real opportunity to build the economic foundation they need to increase their self-sufficiency.

This project was launched at PeninsulaWorks Daly City in August 2000 to test over a four year period the ability of the Center for Venture Philanthropy's particular IDA product to increase the saving of low-income families. The project is a collaborative effort of CVP and the Human Services Agency.

The initial results of the pilot project have been very positive. In 2002, HSA decided to expand the scope of the project to include both the central and southern regions of San Mateo County as well as an expansion at the initial Daly City site. HSA further expanded the project to reach an additional 25 savers in the fiscal year 2002-2003. For fiscal year 2003-2004, the IDA project will focus on 2 parent families and will enroll an additional 25 participants. These new participants will not exceed 60% of the Area Median Income as established by HUD.

3. Project Participants

3.1 *The Center for Venture Philanthropy (CVP)*

The Center is an initiative of the Peninsula Community Foundation launched in April 1999 and headquartered at 2744 Sand Hill Road in the hub of the venture capital world. CVP provides means for community investors in Silicon Valley and the Peninsula to engage in the new concept of venture philanthropy. CVP will act as fiscal agent for the Assets for All Alliance.

3.1.1 *Assets for All Alliance (AFA)*

The Alliance is an initiative formed by the Center for Venture Philanthropy (CVP) and Lenders for Community Development (LCD) with support from Community Foundation Silicon Valley, Citibank, and Peninsula Community Foundation.

The Alliance is one of 100s of national projects, many of which are in California, to receive a grant under the Assets For Independence Act (hereafter "the Act") National Demonstration Program administered by the Department of Health and Human Services' Office of Community Services.

The purpose of the Act and the Alliance is to support low-wealth families in realizing their dreams of starting a business, owning a home, going to college, or retiring with some security through an IDA savings plan. The Alliance is made up of Investors (government entities, private individuals, private foundations and corporations), the Managing Partners (Center for Venture Philanthropy and Lenders Community Development), the Financial Partner (Citibank), and eight Community Partners who identify, recruit and support IDA participants.

...

LCD is a public-purpose corporation that pools funds from 23 area banks to make high- impact community development loans. These loans go to small businesses in Silicon Valley's urban corridors to create business ownership and job opportunities for low-income people. LCD also makes loans to affordable housing developers who create rental and home ownership opportunities for low-income households.

As an intermediary between mainstream financial institutions and low-income communities, LCD manages the day-to-day operations of the Alliance by developing regional technical and supportive services to make it easy for local community non-profits to offer IDAs to their clients.

Under this program, LCD will oversee the day-to-day operations of the pilot as set forth in section 5.1.

3.3 Human Services Agency (HSA)

Under AFA's IDA model, CVP and LCD work with investors and with community-based non-profits, referred to as Community Partners. The investors contribute funds to match the savings of IDA participants. The community partners who serve low-income families work with CVP and LCD to identify, recruit and support qualified participants from among their existing clients. The Human Services Agency serves as both an Investor and a Community Partner as set forth in section 5.2.

4. Project Description

...

The Assets for All Alliance will offer its Individual Development Account (IDA) program to families identified by the Human Services Agency who meet the following criteria:

- Are San Mateo County families associated with PeninsulaWorks.
- Have a household income equal to or less than 60 percent of the Area Median Income as established by HUD. For 2003 that level is \$61,100 (60% of \$101,833) for a family of three.
- Have a household net worth less than \$10,000 (excluding one primary residence and one car).

- Head of household is at least 18 years of age.
- Head of household has completed the Work First curriculum including a comprehensive course in employment and life skills.
- Have earned income from gainful employment.
- Have stabilized their lives.
- Have an asset goal compatible with goals of the project.
- Would respond positively to participation opportunity.

- Business start-up or expansion.
- Post secondary education or job skill training for themselves or a child.
- Home purchase or value added home improvements.
- Retirement.

Educational component

Participants will be required to successfully complete a six-week money management class entitled Master Your Money, attend selected training sessions related to their specific IDA goal and attend four IDA Investor Club meetings each year they participate in the program.

Population to be served

A total of 215 families associated with PeninsulaWorks who meet the proposed criteria will be enrolled in the project. PeninsulaWorks is a partnership among the Human Services Agency of San Mateo County, State Employment Development Department and a coalition of community organizations to provide comprehensive employment and training services. PeninsulaWorks one-stop employment centers are located at Daly City, San Carlos, Redwood City and Menlo Park.

Match of participant savings

Current Alliance projects match IDA participant savings \$2 for every \$1 dollar deposited, up to a total match of \$4,000. This allows families to eventually accumulate \$6,000 to use toward achieving their IDA goal.

EXHIBIT B4

PROGRAM BUDGET

Peninsula Community Foundation
Center for Venture Philanthropy
August 1, 2000 through June 30, 2004

The expanded IDA project is proposed for 215 families over a seven-year period that started in August of 2000.

During the first year of the project 50 families were enrolled in the Northern Region of San Mateo County, received their initial orientation and financial management training, and began their savings deposits. The IDA matching amount for these 50 initial families was deposited with Citibank.

During the second and third program years of the project, it was anticipated that the 50 families would continue their deposits, receive additional training, graduate from the program and fund their goal as they fulfilled their savings plan. During year four of the IDA project it is anticipated that the 50 families enrolled in the first year will finish their participation in the program by completing their three years savings plan.

During the second year of the project, 115 additional families were enrolled in the Northern, Central and Southern Regions. Those 115 families received their initial orientation and financial management training and began their savings deposit. The IDA matching for those 115 families was deposited with Citibank.

During years three, four and five of the project, it is anticipated that the 115 families enrolled in year two will continue their deposits, receive ongoing training, graduate from the program and fund their goal expenditure as they fulfill their savings plan.

During year three of the project, 25 additional families were enrolled in the IDA program, received their initial orientation and financial management training and began their savings deposit. The IDA matching for these 25 additional families was deposited with Citibank. The focus was on two-parent families.

During years four, five and six of the project, it is anticipated that the 25 families enrolled in year three will continue their deposits, receive ongoing training, graduate from the program and fund their goal expenditure as they fulfill their savings plan.

During year four of the project, 25 additional families will be enrolled in the IDA program. The IDA matching funds for these additional families will be deposited with Citibank. The focus will be on two-parent families and linking these families to the First Time Home Buyers Program. Participants will be recruited from the four PeninsulaWorks areas

During years five, six and seven of the project, it is anticipated that the 25 additional families enrolled in fiscal year 2003-2004 will continue their deposits, receive ongoing training, graduate from the program and fund their goal expenditure as they fulfill their savings plan.

| Expenditure / Revenue Description | Year One 8/00-6/01 | Year Two 7/01-6/02 | Year Three 7/02-6/03 | Year Four 7/03-6/04 | Year Five 7/04-6/05 | Total Project |
|-----------------------------------|-----------------------|-----------------------|-------------------------|------------------------|------------------------|--------------------|
| TANF Funded Costs | \$200,000 | \$460,000 | \$100,000 | \$100,000 | \$0 | \$860,000 |
| HSA Case Management (In-Kind) | \$36,700 | \$111,050 | \$68,515 | \$87,188 | \$43,594 | \$347,047 |
| HSA Supportive Services (In-Kind) | \$30,095 | \$106,838 | \$10,000 | \$10,500 | \$11,025 | \$108,458 |
| LCD Costs (In-Kind) | \$40,000 | \$113,000 | \$90,350 | \$78,715 | \$51,275 | \$373,340 |
| CVP Costs (In-Kind) | \$5,328 | \$5,328 | \$5,595 | \$5,875 | \$6,170 | \$28,296 |
| Citibank IDA - Management | \$7,500 | \$24,750 | \$22,250 | \$14,000 | \$5,750 | \$74,250 |
| Total Expenditure | \$319,623 | \$820,966 | \$296,710 | \$296,278 | \$117,814 | \$1,851,391 |
| Expenditure / Revenue Description | Year One 8/00-6/01 | Year Two 7/01-6/02 | Year Three 7/02-6/03 | Year Four 7/03-6/04 | Year Five 7/04-6/05 | Total Project |
| TANF Funding | \$100,000 | \$300,000 | \$100,000 | \$100,000 | \$0 | \$600,000 |
| CalWORKS Funding | \$66,795 | \$217,888 | \$78,515 | \$97,688 | \$54,619 | \$515,505 |
| CVP Funding | \$100,000 | \$160,000 | \$0 | \$0 | \$0 | \$260,000 |
| Interest Earned | \$7,500 | \$24,750 | \$22,250 | \$14,000 | \$5,750 | \$74,250 |
| CVP/LCD In-Kind | \$45,328 | \$118,328 | \$95,945 | \$84,590 | \$57,445 | \$401,636 |
| Total Funding | \$319,623 | \$820,966 | \$296,710 | \$296,278 | \$117,814 | \$1,851,391 |
| Net County Cost | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

[This budget is provisional only. The budget for years six and seven will be updated to reflect accurate figures in July 2003 in the form of an Amendment to the Agreement.]

Each of the 215 families, upon successful completion of their three-year savings plan with the project, will have their \$2,000 in saving matched with \$4,000 from the project, requiring \$860,000 in matching funds. Funding for the \$860,000 is proposed from two sources: (1) Matching funds of \$500,000 for families which would have income below the 200% of the Federal poverty income level, and \$100,000 for families which would have income below the 60% of the Area Median Income as established by HUD would come from the Agency's CalWORKs TANF Incentive Funds at no net county cost. (2) Matching funds of another \$260,000 for families with incomes below 80% of the county median income would be provided by the Center for Venture Philanthropy at no net county cost.

It is assumed that not all families will save the full amount of \$2,000 during the project period. Therefore, any unused matching funds would be used to enroll new clients.

An estimated .25 FTE of a case manager for the PeninsulaWorks site in Daly City was required in the first year for recruiting and supporting the 50 initial participating families, for a total loaded cost of \$36,700. For the second year, an estimated .875 FTE of a case manager for three PeninsulaWorks sites (one per Region) would be required for recruiting 115 additional participating families and supporting them as well as the 50 initial families already recruited in Year One, for a total loaded cost of \$111,050. It is estimated that .375 FTE of a case manager for all four PeninsulaWorks sites would be required for the third year of the project at a cost of \$68,515. For the fourth year, an estimated .375 FTE of a case manager would be required for three Peninsula Works at a cost of \$87,188. For the fifth year, \$43,594 for .375 FTE of a case manager for all three sites would be required for half a year. [The county will calculate the figures for years six and seven and insert them in the abovementioned amendment to the agreement July 2003.] Funding for the portion of a case manager assigned to the project is expected to be available from the Agency's ongoing CalWORKs Single Allocation at no net county cost.

The County will provide on-site childcare, food & drinks to families attending required training/classes of the Program. The cost for these in-kind contributions was \$ 30,095 in Year One. In year two the estimated cost would be increasing to \$ 5,000 based on a running rate projection of cost and a total number of 165 participating families. In year three the estimated cost is \$10,000 based on the total number of 200 families participating in 4 classes, 150 of which are estimated to participate in 9 additional classes. These Supportive Services would increase by 5% annually thereafter. Funding for these amounts will also be from the Agency's ongoing CalWORKs Single Allocation at no net county cost. These in-kind contributions consist of the salaries and benefits of Employment Services staff and catering services for the evening classes.

PAYMENT SCHEDULE

**Peninsula Community Foundation
August 1, 2000 through June 30, 2004**

1) **Matching Fund**

County agrees to fund a maximum of \$4,000 for each family enrolled in the Individual Development Account (IDA) that successfully completes its their savings goal. 125 of these families will have income below 200% of the federal poverty income level and 65 of these families will have income less than 80% of the Area Median Income (AMI) as established by HUD if enrolled before April 15, 2002 or 60% of the AMI if enrolled after April 15, 2002. The additional 25 families enrolled for FY 2003-04 will have incomes below 60% of the AMI. (Shown in exhibit A1 section 4: Eligibility.) The 215 families enrolled in IDA must make monthly deposits into a qualified IDA savings account. The savings match for families successfully meeting their savings goal will total \$860,000 for fiscal years 2000 through 2004.

The County shall contribute funds to provide match money for 150 of these families. CVP has contributed match funds for 65 families. The County will distribute their match funds to Peninsula Community Foundation which in turn will deposit the funds in a Lenders for Community Development (LCD) owned match fund account as shown:

| Fiscal Year 2000-01 | Fiscal Year 2001-02 | Fiscal Year 2002-03 | Fiscal Year 2003-04 |
|--|--|---|--|
| Lump Sum Payment \$100,000 upon execution of Agreement | Lump Sum Payment \$300,000 upon execution of First Amendment | Lump Sum Payment \$100,000 upon execution of Second Amendment | Lump Sum Payment \$100,000 upon execution of Third Amendment |

This LCD account shall be an interest bearing account and the County will remain named on the account until the funds are completely released to the qualified participants' IDA accounts.

2) **Records and bank account management:**

Contractor will provide all necessary financial records that show the activities of the movements between the LCD matching fund account and the clients' IDA accounts on a quarterly basis.

Upon the termination of this Agreement, the Contractors and its fiscal agent shall continue to monitor the individual IDA savings progress, and to continue submitting the LCD matching fund account information, together with the participants' IDA account

information on a quarterly basis to the County, until the LCD account held on behalf of the County is completely depleted.

**SAN MATEO COUNTY
MEMORANDUM**

DATE: 9/9/02
TO: Priscilla Harris Morse FAX: 363-4864 PONY: EPS 163
FROM: Deborah Jaeger
FAX: (650) 596-3478 PONY: HSA210
SUBJECT: Contract Insurance Approval

The following is to be completed by the department before submission to Risk Management:

CONTRACTOR NAME: Peninsula Community Foundation

DOES THE CONTRACTOR TRAVEL AS A PART OF THE CONTRACT SERVICES?:
No

NUMBER OF EMPLOYEES WORKING FOR CONTRACTOR: More than 1

DUTIES TO BE PERFORMED BY CONTRACTOR FOR COUNTY: Administer the Individual Development Account Program

The following will be completed by Risk Management:

| INSURANCE COVERAGE: | Amount | Approve | Waive | Modify |
|-------------------------|--------------|-------------------------------------|--------------------------|--------------------------|
| General Liability | \$ 1m/2m | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Motor Vehicle Liability | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Professional Liability | \$ _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Workers' Compensation | \$ statutory | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

REMARKS/COMMENTS: This Third Amendment adds \$100,000 in matching funds to the Agreement. The total Agreement obligation is \$600,000.

Priscilla Morse
Risk Management Signature

5-8-03
Date

ACORD CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/15/2002

PRODUCER
Woodruff-Sawyer & Co.
220 Bush St., 7th Floor
San Francisco CA 94104
(415) 391-2141

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE

INSURED
Peninsula Community Foundation
1700 South El Camino Real, Suite 300
San Mateo, CA 94402-3849

INSURER A: Non-Profit Insurance Alliance

INSURER B:

INSURER C:

INSURER D:

INSURER E:

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YYYY) | POLICY EXPIRATION DATE (MM/DD/YYYY) | LIMITS | |
|----------|--|---------------|------------------------------------|-------------------------------------|--|--------------|
| A | GENERAL LIABILITY | 200200681 | 11/15/2002 | 11/15/2003 | EACH OCCURRENCE | \$ 1,000,000 |
| | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY | | | | FIRE DAMAGE (Any one fire) | \$ 100,000 |
| | <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR | | | | MED EXP (Any one person) | \$ 10,000 |
| | | | | | PERSONAL & ADY INJURY | \$ 1,000,000 |
| | | | | | GENERAL AGGREGATE | \$ 2,000,000 |
| | | | | | PRODUCTS - COM/OP AGG | \$ 2,000,000 |
| | | | | | GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO. SEC. <input type="checkbox"/> LOC | |
| | AUTOMOBILE LIABILITY | | | | | |
| | <input type="checkbox"/> ANY AUTO | | | | COMBINED SINGLE LIMIT (Per accident) | \$ |
| | <input type="checkbox"/> ALL OWNED AUTOS | | | | BODILY INJURY (Per person) | \$ |
| | <input type="checkbox"/> SCHEDULED AUTOS | | | | BODILY INJURY (Per accident) | \$ |
| | <input type="checkbox"/> HIRED AUTOS | | | | PROPERTY DAMAGE (Per accident) | \$ |
| | <input type="checkbox"/> NON-OWNED AUTOS | | | | | |
| | GARAGE LIABILITY | | | | AUTO ONLY - EA ACCIDENT | \$ |
| | <input type="checkbox"/> ANY AUTO | | | | OTHER THAN AUTO ONLY - EA ACC | \$ |
| | | | | | AGG | \$ |
| | EXCESS LIABILITY | | | | EACH OCCURRENCE | \$ |
| | <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE | | | | AGGREGATE | \$ |
| | <input type="checkbox"/> DEDUCTIBLE | | | | | \$ |
| | <input type="checkbox"/> RETENTION \$ | | | | | \$ |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY | | | | WC STATUTORY LIMITS | OTH-ER |
| | | | | | E.L. EACH ACCIDENT | \$ |
| | | | | | E.L. DISEASE - EA EMPLOYEE | \$ |
| | | | | | E.L. DISEASE - POLICY LIMIT | \$ |
| | OTHER | | | | | \$ |
| | | | | | | \$ |
| | | | | | | \$ |

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS
RE: Grant received from County of San Mateo. As respects Commercial General Liability, San Mateo County, Human Services Agency, is an Additional Insured per form CG 2026 attached.

CERTIFICATE HOLDER

ADDITIONAL INSURED: INSURER LETTER:

CANCELLATION 10 Day Notice for Non-Payment of Premium

San Mateo County
Human Services Agency
400 Harbor Blvd., Bldg. C
Belmont, CA 94002

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

LOAN NUMBER:



P.O. Box 8507, Santa Cruz, CA 95061
P: (800) 359-6422
F: (831) 459-0853



COMMERCIAL UMBRELLA POLICY DECLARATIONS

PRODUCER:
Woodruff-Sawyer & Co.
220 Bush Street, 7th Floor
San Francisco, CA 94104-3509

POLICY NUMBER: 2002-00681-UMB-NPO
RENEWAL OF NUMBER: 2001-00681-UMB-NPO

Item 1 NAME OF INSURED AND MAILING ADDRESS:

Peninsula Community Foundation
1700 S. El Camino Real, #300
San Mateo, CA 94402-3049

Item 2 POLICY PERIOD:

FROM: 11/15/2002 TO 11/15/2003
AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE

BUSINESS DESCRIPTION: Fund raising for non-profit organizations

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE COVERAGE AS STATED IN THIS POLICY.

Item 3 THE ANNUAL AND MINIMUM PREMIUM DUE AT INCEPTION:

\$4,000

Item 4 LIMITS OF INSURANCE:

| | | |
|----|--|-----------|
| a. | Each Occurrence (other than Directors' & Officers' Liability and Improper Sexual Conduct Liability)..... | 4,000,000 |
| | Each Wrongful Act - Directors' & Officers' Liability | Excluded |
| | Each Occurrence - Improper Sexual Conduct Liability | Excluded |
| b. | Products Completed Operations Aggregate [(where applicable)] | 4,000,000 |
| c. | General Aggregate | 4,000,000 |
| d. | Aggregate Directors' & Officers' Liability | Excluded |
| e. | Aggregate Improper Sexual Conduct Liability | Excluded |
| f. | Retained Limit | 10,000 |

Item 5 RETROACTIVE DATES - SEE SCHEDULE OF UNDERLYING INSURANCE

FORMS AND ENDORSEMENTS ATTACHED TO THIS POLICY AT INCEPTION (NUMBER AND EDITION DATE)

SCHEDULE A. UMB1050/3-99. UMB16/12-85. UMB61/12-82.



COUNTERSIGNED: 11/25/2002

BY

Samuel C. Ad.

(AUTHORIZED REPRESENTATIVE)

THESE DECLARATIONS, THE ATTACHED SCHEDULE OF UNDERLYING INSURANCE, TOGETHER WITH THE ATTACHED SCHEDULE OF FORMS AND ENDORSEMENTS, AND ANY FORMS AND ENDORSEMENTS WE MAY LATER ATTACH TO REFLECT CHANGES, MAKE UP AND COMPLETE THE ABOVE NUMBERED POLICY.



NONPROFITS' INSURANCE ALLIANCE OF CALIFORNIA
 P.O. Box 8507, Santa Cruz, CA 95061



SCHEDULE A - SCHEDULE OF UNDERLYING INSURANCE

POLICY NUMBER: 2002-00681-UJB-NPO CONTROL NUMBER: 00681
 NAME OF INSURED: Peninsula Community Foundation

| TYPE OF POLICY | APPLICABLE LIMITS | INSURER | POLICY PERIOD |
|---|---|---------------------------------|--------------------------|
| (A) Automobile Liability Business Auto | Bodily Injury and Property Damage Combined Single Limit \$1,000,000 Uninsured/Underinsured Motorist N/A Each Occurrence | NIAC 2002-00681 - NPO | 11/15/02 TO 11/15/03 |
| (B) Commercial General Liability | Each Occurrence Limit \$1,000,000 General Aggregate Limit \$2,000,000 Products/Completed Operations Aggregate Limit... \$2,000,000 Personal & Advertising Injury Limit \$1,000,000 Fire Legal Damage Limit - any one fire N/A | NIAC 2002-00681 - NPO | 11/15/2002 TO 11/15/2003 |
| (C) Social Service Professional Liability | Each Occurrence Limit N/A Aggregate Limit N/A | N/A | |
| (D) Standard Workers Compensation & Employers Liability | Coverage B - Employers Liability Bodily Injury by Accident Each Accident / Bodily Injury by Accident Each Accident / Bodily Injury by Disease Policy Limit | N/A N/A N/A N/A N/A | |
| (E) Improper Sexual Conduct | Each Occurrence Limit N/A General Aggregate Limit N/A | N/A | |
| (F) Directors' And Officers' | Each Wrongful Act Limit N/A Aggregate Limit N/A | N/A | |
| (G) Liquor Liability | Each Common Cause Limit \$1,000,000 Aggregate Limit \$1,000,000 | NIAC 2002-00681 - NPO | 11/15/2002 TO 11/15/2003 |



NONPROFITS' INSURANCE ALLIANCE OF CALIFORNIA
 P.O. Box 8507, Santa Cruz, CA 95061



INDEX FOR THE COMMERCIAL UMBRELLA POLICY

POLICY NUMBER: 2002-00681-UMB-NPO

Page 1

NAME OF INSURED: Peninsula Community Foundation

FORMS AND ENDORSEMENTS

FORM NUMBER/EDITION DATE

Schedule A - Schedule of Underlying Insurance
 Commercial Umbrella Policy
 Asbestos Exclusion
 Employers' Liability Exclusion

SCHEDULE A
 UMB1000/3-99
 UMB16/12-88
 UMB61/12-88

This list of forms is not part of the actual policy, but is for your information only.
 Please refer to the policy(s) for actual limits, coverages and exclusions.