

LOCATION: LOS ANGELES CITY COLLEGE FOUNDATION
Student Union Building – 3rd Floor Conference Room
855 N. Vermont Avenue
Los Angeles, CA 90029

TIME: 11:30 A.M.

MINUTES

Attendance:

Members Present: Marvin Hoffman; Edward Dilkes (Vice Chair); Bob Winters (Chair); Rick Landis (via conference call); Robert Reeves and Robert Schwartz (Executive Director)

Members Absent: Jerrod McClung and Nick Halaris

Guests Present: Julie Stromberg; Robert Nichols, Joseph Robillard and Don Bessler from Windward Capital)

- I. CALL TO ORDER B. WINTERS
a. The meeting was called to order at 11:30 A.M.
- II. APPROVAL OF MINUTES M. HOFFMAN
a. Minutes of January 23, 2018
i. Robert Reeves moved to accept the minutes as presented
ii. Ed Dilkes seconded
iii. Motion Passed MSP
- III. REVIEW OF WINDWARD CAPITAL SUMMARY B. WINTERS/J. ROBILLARD
a. Joseph Robillard distributed hard copies of the investment reports. They went over the LACC Foundation portfolio and based on their report Mr. Winters was able to give the performance history report as of March 31, 2018.
i. LACCF Portfolio No. 1 (Growth Portfolio)
1. **Total Cost:** \$7,476,564.73
2. **Market Value:** \$9,161,069.75
3. **Annual Income:** \$133,645.71*
4. **Yield:** 1.5%
5. **Return since 07/31/2015:** 29.09%
6. **Since 07/31/2015 S&P 500:** 32.79%
ii. LACCF Portfolio No. 2 (Value Portfolio)
1. **Total Cost:** \$2,845,349.90
2. **Market Value:** \$3,331,568.33
3. **Annual Income:** \$105,062.45*
4. **Yield:** 3.2%
5. **Return since 07/31/2015:** 28.89%
6. **Since 07/31/2015 Russell 1000:** 16.59%
iii. HERB ALPERT No. 1
1. **Total Cost:** \$5,847,116.10
2. **Market Value:** \$6,778,889.38
3. **Annual Income:** \$100,480.18*
4. **Yield:** 1.5%
iv. HERB ALPERT No. 2

1. **Total Cost:** \$4,105,059.45
2. **Market Value:** \$4,464,669.00
3. **Annual Income:** \$140,816.32*
4. **Yield:** 3.2%

*Estimated Value

IV. REVIEW OF FINANCIALS

B. WINTERS

- a. Review and approval of March 2018 financials (including bank & credit card statements)
 - i. Bob Winters moved to accept the March 2018 financials and credit card expenses as presented
 - ii. Ed Dilkes seconded
 - iii. Motion Passed MSP

V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:20 PM
- b. Next meeting July 24, 2018 at 11:30 AM.