

LOS ANGELES CITY COLLEGE FOUNDATION

FINANCE & INVESTMENT MEETING

APRIL 23, 2019

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; Bob Winters (Chair); Robert Reeves; Rick Landis and Robert Schwartz (Executive Director)

Members Absent: Edward Dilkes and Jerrod McClung

Guests Present: Joseph Robillard (Windward Capital)

I. CALL TO ORDER

B. WINTERS

a. The meeting was called to order at 11:30 A.M.

II. APPROVAL OF MINUTES

B. WINTERS

- a. Minutes of January 22, 2019
- Bob Winters moved to accept the minutes as presented
 - Rick Landis seconded
 - Motion Passed MSP

III. REVIEW OF WINDWARD CAPITAL SUMMARY

J. ROBILLARD

a. Joseph Robillard represented Windward Capital and together with the Finance and Investment Committee reviewed the LACC Foundation portfolio. The report is for the period ending on March 31, 2019

i. LACCF Portfolio #1

1. **Total Cost:** \$7,190,699.52 **Market Value:** \$9,651,648.15 **Est. Annual Income:** \$152,304.13
a) **Yield:** 3.1% **Return since 07/31/2015:** 43.74% **Return since 07/31/2015 S&P 500:** 45.40%

ii. LACCF Portfolio #2

1. **Total Cost:** \$3,644,304.49 **Market Value:** \$4,260,966.55 **Est. Annual Income:** \$131,450.41
a) **Yield:** 3.1% **Return since 07/31/2015:** 36.44% **Return since 07/31/2015 Russell 1000:** 20.06%

iii. Herb Alpert Portfolio #1

1. **Total Cost:** \$5,445,477.09 **Market Value:** \$6,868,646.51 **Est. Annual Income:** \$106,588.88
1) **Yield:** 1.6% **Return since 12/31/2016:** 30.25% **Return since 12/31/2016 S&P 500:** 32.29%

iv. Herb Alpert Portfolio #2

1. **Total Cost:** \$3,986,618.37 **Market Value:** \$4,520,041.97 **Est. Annual Income:** \$139,420.67
1) **Yield:** 3.1% **Return since 12/28/2016:** 18.53% **Return since 12/28/2016 Russell 1000:** 10.30%

v. Nick Beck Journalism Lecture

1. **Total Cost:** \$398,081.01 **Market Value:** \$405,965.69 **Est. Annual Income:** \$12,517.27
1) **Yield:** 3.1% **Return since 11/07/2018:** 2.47% **Return since 11/07/2018 Russell 1000:** 11.20%

vi. LACCF Operating Endowment

1. **Total Cost:** \$696,181.40 **Market Value:** \$733,452.39 **Est. Annual Income:** \$11,436.31
1) **Yield:** 1.6% **Return since 11/27/2018:** 5.78% **Return since 11/27/2015 S&P 500:** 13.65%

vii. LACCF STEM

1. **Total Cost:** \$805,685.92 **Market Value:** \$927,534.75 **Est. Annual Income:** \$14,442.32
1) **Yield:** 1.6% **Return since 10/25/2018:** 3.88% **Return since 10/25/2018 S&P 500:** 13.65%

IV. REVIEW OF FINANCIALS

B. WINTERS

- a. Review and approval of March 2019 financials (including bank & credit card statements)
 - i. Bob Winters moved to accept the March 2019 financials and credit card expenses as presented
 - ii. Rick Landis seconded
 - iii. **Motion Passed MSP**

V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:25 PM
- b. Next meeting July 23, 2019 at 11:30 AM.