

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 (Chair); Edward Dilkes (Vice Chair); Bob Winters (Treasurer); Jerrod McClung (via conference call); Rick Landis (via conference call); Robert Reeves and Robert Schwartz (Executive Director)

Members Absent: Nick Halaris

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 M. HOFFMAN
a. Minutes of October 24, 2017
i. Robert Reeves moved to accept the minutes as presented
ii. Rick Landis 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 January 22, 2018.
i. LACCF Portfolio No. 1 (Growth Portfolio)
1. **Total Cost:** \$7,445,181.17
2. **Market Value:** \$9,657,832.72
3. **Annual Income:** \$133,369.61
4. **Yield:** 1.4
ii. LACCF Portfolio No. 2 (Value Portfolio)
1. **Total Cost:** \$2,730,408.36
2. **Market Value:** \$3,545,959.27
3. **Annual Income:** \$91,614.15
4. **Yield:** 2.6
iii. HERB ALPERT No. 1
1. **Total Cost:** \$5,934,367.54
2. **Market Value:** \$7,264,421.90
3. **Annual Income:** \$100,316.90
4. **Yield:** 1.4
iv. HERB ALPERT No. 2
1. **Total Cost:** \$4,049,108.98
2. **Market Value:** \$4,753,039.57
3. **Annual Income:** \$127,711.44
4. **Yield:** 2.7

v. Total Market Value of LACCF Portfolio No. 1 and No. 2 as of January 22, 2018

1. **\$13,203,791.99**

vi. Total Market Value of Herb Alpert No. 1 and No. 2 as of January 22, 2018

1. **\$12,017,461.47**

IV. REVIEW OF FINANCIALS

B. WINTERS

- a. Review and approval of November and December 2017 financials (including bank & credit card statements)
 - i. Bob Winters moved to accept the November and December 2017 financials and credit card expenses as presented
 - ii. Robert Reeves seconded
 - iii. Motion Passed MSP

V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:15 PM
- b. Next meeting April 24, 2018 at 11:30 AM.