

**LOCATION:** LOS ANGELES CITY COLLEGE FOUNDATION  
Student Union Building – 3<sup>rd</sup> 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); Robert Reeves; Rick Landis (via conference call) and Robert Schwartz (Executive Director)

**Members Absent:** 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 October 23, 2018
- i. Bob Winters moved to accept the minutes as presented
  - ii. Rick Landis seconded
  - iii. **Motion Passed MSP**

**III. REVIEW OF WINDWARD CAPITAL SUMMARY**

**J. ROBILLARD**

a. Joseph Robillard distributed hard copies of the investment reports. They went over the LACC Foundation portfolio. Below is a portfolio summary report as of December 31, 2018

i. LACCF Portfolio Summary #1

1. Security Type

a) Cash and Equivalents – 1.8%

1) **Total Cost:** 159,111.44    **Market Value:** 159,111.44    **Est. Annual Income:** 59.87

b) Windward Equities - Common Stocks – 98.2%

1) **Total Cost:** 7,033,760.75    **Market Value:** 8,453,669.12    **Est. Annual Income:** 147,213.76

2. TOTAL PORTFOLIO – 100.0%

a) **Total Cost:** 7,192,872.19    **Market Value:** 8,612,780.56    **Est. Annual Income:** 147,273.62

ii. LACCF Portfolio Summary #2

1. Security Type

a) Cash and Equivalents – 2.4%

1) **Total Cost:** 91,714.44    **Market Value:** 91,714.44    **Est. Annual Income:** 33.82

b) Windward Equities - Common Stocks – 93.4%

1) **Total Cost:** 3,411,010.76    **Market Value:** 3,619,690.08    **Est. Annual Income:** 124,226.88

a) American Depository receipts - Consumer Staples – 4.2%

1) **Total Cost:** 3,616,896.64    **Market Value:** 3,784,656.12    **Est. Annual Income:** 129,193.63

2. TOTAL PORTFOLIO – 100.0%

1) **Total Cost:** 3,708,611.08    **Market Value:** 3,876,370.56    **Est. Annual Income:** 129,227.46

iii. Herb Alpert Portfolio #1

1. Security Type

a) Cash and Equivalents – 1.4%

- 1) **Total Cost:** 86,028.47    **Market Value:** 86,028.47    **Est. Annual Income:** 31.69
    - b) Windward Equities - Common Stocks – 98.6%
      - 1) **Total Cost:** 5,395,517.13    **Market Value:** 6,068,710.98    **Est. Annual Income:** 106,359.43
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 5,481,545.60    **Market Value:** 6,154,739.45    **Est. Annual Income:** 106,391.12
- iv. Herb Alpert Portfolio #2
  - 1. Security Type
    - a) Cash and Equivalents – 1.8%
      - 1) **Total Cost:** 74,636.11    **Market Value:** 74,636.11    **Est. Annual Income:** 26.78
    - b) Windward Equities - Common Stocks – 98.2%
      - 1) **Total Cost:** 3,789,833.97    **Market Value:** 3,861,275.40    **Est. Annual Income:** 132,517.16
    - c) American Depository receipts - Consumer Staples –
      - 1) **Total Cost:** 3,995,816.01    **Market Value:** 4,037,055.60    **Est. Annual Income:** 137,808.56
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 4,070,452.12    **Market Value:** 4,111,691.71    **Est. Annual Income:** 137,835.34
- v. Nick Beck Journalism Lecture
  - 1. Security Type
    - a) Cash and Equivalents – 1.2%
      - 1) **Total Cost:** 4,550.21    **Market Value:** 4,550.21    **Est. Annual Income:** 1.56
    - b) Windward Equities - Common Stocks – 98.8%
      - 1) **Total Cost:** 380,009.61    **Market Value:** 348,740.03    **Est. Annual Income:** 11,989.76
    - c) American Depository receipts - Consumer Staples –
      - 1) **Total Cost:** 397,350.26    **Market Value:** 364,751.34    **Est. Annual Income:** 12,471.90
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 401,900.47    **Market Value:** 369,301.55    **Est. Annual Income:** 12,473.46
- vi. LACCF Operating Endowment
  - 1. Security Type
    - a) Cash and Equivalents – 1.5%
      - 1) **Total Cost:** 9,661.24    **Market Value:** 9,661.24    **Est. Annual Income:** 3.59
    - b) Windward Equities - Common Stocks – 98.5%
      - 1) **Total Cost:** 691,502.52    **Market Value:** 647,665.29    **Est. Annual Income:** 11,364.23
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 701,163.76    **Market Value:** 657,326.53    **Est. Annual Income:** 11,367.82
- vii. LACCF STEM
  - 1. Security Type
    - a) Cash and Equivalents – 0.5%
      - 1) **Total Cost:** 3,952.82    **Market Value:** 3,952.82    **Est. Annual Income:** 1.21
    - b) Windward Equities - Common Stocks – 99.5%
      - 1) **Total Cost:** 804,919.28    **Market Value:** 826,889.48    **Est. Annual Income:** 14,512.47
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 808,872.10    **Market Value:** 830,842.30    **Est. Annual Income:** 14,513.69

#### IV. REVIEW OF FINANCIALS

#### B. WINTERS

- a. Review and approval of December 2018 financials (including bank & credit card statements)
  - i. Bob Winters moved to accept the December 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 12:19 PM
- b. Next meeting April 23, 2019 at 11:30 AM.