

**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:** Bob Winters (Chair); Edward Dilkes; Danny Chan (via Conference Call); Victor Chen (via Conference Call); Rick Landis; Jerrod McClung (via Conference Call); Robert Reeves and Robert Schwartz (Executive Director)

**Members Absent:** Marvin Hoffman and Gerard Tamparong

**Guests Present:** Joseph Robillard and Robert Nichols (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 15, 2019
  - i. Bob Winters moved to accept the minutes as presented
  - ii. Jerrod McClung seconded
  - iii. **Motion Passed MSP**

#### III. REVIEW OF WINDWARD CAPITAL SUMMARY

**J. ROBILLARD**

- a. Robert Nichols and Joseph Robillard, Windward Capital reviewed the Foundation portfolio. The report covered the period from December 31, 2015 until December 31, 2019
  - i. LACCF Portfolio #1 Growth
    1. **Total Cost:** \$7,772,826.66    **Market Value:** \$11,822,286.49    **Performance:** 69.32%\*
      - a) **S&P 500 Index:** 68.22%    **Yield:** 1.4%    **Estimated Annual Income:** \$167,907.91
  - ii. LACCF Portfolio #2 Equity Income
    1. **Total Cost:** \$3,526,956.43    **Market Value:** \$4,597,110.99    **Performance:** 56.25%\*
      - a) **Russell 1000:** 33.05%    **Yield:** 2.8%    **Estimated Annual Income:** \$127,764.70
  - iii. Herb Alpert Portfolio #1
    1. **Total Cost:** \$5,294,200.22    **Market Value:** \$7,812,905.44    **Performance:** 53.69%\*
      - a) **S&P 500 Index:** 52.43%    **Yield:** 1.4%    **Estimated Annual Income:** \$111,036.21
  - iv. Herb Alpert Portfolio #2
    1. **Total Cost:** \$4,036,414.03    **Market Value:** \$5,134,424.74    **Performance:** 35.73%\*
      - a) **Russell 1000:** 21.91%    **Yield:** 2.8%    **Estimated Annual Income:** \$143,846.73
  - v. Nick Beck Journalism Lecture
    1. **Total Cost:** \$405,781.96    **Market Value:** \$464,399.18    **Performance:** 17.25%\*
      - a) **Russell 1000:** 10.09%    **Yield:** 2.8%    **Estimated Annual Income:** \$12,914.50
  - vi. LACCF Operating Endowment
    1. **Total Cost:** \$609,637.62    **Market Value:** \$753,903.99    **Performance:** 24.73%\*
      - a) **S&P 500 Index:** 23.15%    **Yield:** 1.4%    **Estimated Annual Income:** \$10,751.40
  - vii. LACCF STEM
    1. **Total Cost:** \$1,201,352.44    **Market Value:** \$1,530,106.15    **Performance:** 22.38%\*
      - a) **S&P 500 Index:** 22.35%    **Yield:** 1.4%    **Estimated Annual Income:** \$21,789.77

**IV. REVIEW OF FINANCIALS**

**B. WINTERS**

- a. Review and approval of December 2019 financials (including bank & credit card statements)
  - i. Ed Dilkes moved to accept the December 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 12:15 PM
- b. Next meeting April 21, 2020 at 11:30 AM.