

# LOS ANGELES CITY COLLEGE FOUNDATION

## FINANCE & INVESTMENT MEETING

JULY 23, 2019

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

**Members Absent:** Edward Dilkes, Rick Landis and Jerrod McClung

**Guests Present:** Joseph Robillard and Robert Nichols (Windward Capital, via Conference Call)

#### 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 July 23, 2019
- i. Bob Winters moved to accept the minutes as presented
  - ii. Robert Reeves 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 via Conference Call. The report is for the period ending on June 30, 2019

i. LACCF Portfolio #1

1. **Total Cost:** \$7,578,577.09    **Market Value:** \$10,488,735.94    **Est. Annual Income:** \$158,797.98  
a) **Yield:** 1.5%    **Return since 07/31/2015:** 50.61%    **Return since 07/31/2015 S&P 500:** 51.66%

ii. LACCF Portfolio #2

1. **Total Cost:** \$3,674,631    **Market Value:** \$4,419,317.98    **Est. Annual Income:** \$131,399.92  
a) **Yield:** 3.0%    **Return since 07/31/2015:** 41.47%    **Return since 07/31/2015 Russell 1000:** 23.87%

iii. Herb Alpert Portfolio #1

1. **Total Cost:** \$5,463,960.97    **Market Value:** \$7,198,819.66    **Est. Annual Income:** \$109,090.95  
1) **Yield:** 1.5%    **Return since 12/28/2016:** 36.53%    **Return since 12/28/2016 S&P 500:** 38.09%

iv. Herb Alpert Portfolio #2

1. **Total Cost:** \$4,018,802.54    **Market Value:** \$4,687,253.58    **Est. Annual Income:** \$139,361.74  
1) **Yield:** 3.0%    **Return since 12/28/2016:** 22.87%    **Return since 12/28/2016 Russell 1000:** 13.80%

v. Nick Beck Journalism Lecture

1. **Total Cost:** \$400,795.70    **Market Value:** \$420,816.63    **Est. Annual Income:** \$12,507.76  
1) **Yield:** 3.0%    **Return since 11/07/2018:** 6.19%    **Return since 11/07/2018 Russell 1000:** 14.73%

vi. LACCF Operating Endowment

1. **Total Cost:** \$698,164.65    **Market Value:** \$768,727.61    **Est. Annual Income:** \$11,706.01  
1) **Yield:** 1.5%    **Return since 11/07/2018:** 10.89%    **Return since 11/07/2018 S&P 500:** 18.54%

vii. LACCF STEM

1. **Total Cost:** \$808,192.50    **Market Value:** \$971,843.83    **Est. Annual Income:** \$14,786.81  
1) **Yield:** 1.5%    **Return since 10/25/2018:** 8.86%    **Return since 10/25/2018 S&P 500:** 18.54%

#### IV. REVIEW OF FINANCIALS

#### B. WINTERS

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

#### V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:20 PM
- b. Next meeting October 15, 2019 at 11:30 AM.