

LOCATION: CONFERENCE CALL
1 669 900 6833 (US Toll) or
<https://laccd.zoom.us/j/96639831996>
Meeting ID: 966 3983 1996

TIME: 11:00 A.M.

MINUTES

Attendance:

Members Present: Bob Winters (Chair); Edward Dilkes; Danny Chan; Jerrod McClung; Robert Reeves; Gerard Tamparong; Marvin Hoffman; Lisa C. Nashua (Executive Director) and Robert Schwartz (Former Executive Director)

I. CALL TO ORDER

D. CHAN

- a. The meeting was called to order at 11:05 A.M.

II. INVESTMENT HOLDING ALIGNMENT WITH STRATEGY

D. CHAN

- a. The Committee discussed the current alignment strategy with the Foundation Investment Policy and how many times they have communicated to Windward to follow the Investment Policy. After further discussion they decided to do the following:
 - i. Ed Dilkes motioned to direct the Foundation's financial advisors, Windward, to liquidate assets to raise \$1million per month to purchase insured treasury bills, commencing 01/2022, continuing until the Foundation holdings reflect the investment policy of the lower limit of fixed income investment and the upper limit for investment equities. The finance investment committee will assess in April, 2022
 1. Jerrod McClung seconded
 2. **Motion Passed MSP**

Ed Dilkes, Bob Reeves, Gerard Tamparong, Danny Chan, Jerrod McClung, Bob Winters – vote yes. Marv Hoffman votes no, because for him the market is too volatile to do this so quickly.

V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:02 PM