

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

Guests Present: Julie Stromberg (Secretary) and Joseph Robillard (Windward Capital)

- I. CALL TO ORDER B. WINTERS
a. The meeting was called to order at 11:35 A.M.
- II. APPROVAL OF MINUTES M. HOFFMAN
a. Minutes of April 24, 2018
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 from December 28, 2016 to June 30, 2018. The combined market value was \$23,647,596.13 as of May 18, 2018. The numbers below are net of fees.
i. Percent Return for LACCF Portfolio No. 1 (Growth Portfolio)
1. **Total Account:** 34.94%
2. **S&P 500 Index:** 37.35%
3. **Annual Income:** \$140,880.66*
4. **Yield:** 1.5%
ii. Percent Return for LACCF Portfolio No. 2 (Value Portfolio)
1. **Total Account:** 10.10%
2. **Russell 1000 Index:** 5.94%
3. **Annual Income:** \$86,622.76*
4. **Yield:** 2.7%
iii. Percent Return for Herb Alpert Portfolio No. 1
1. **Total Account:** 22.17%
2. **S&P Index:** 25.06%
3. **Annual Income:** \$98,230.01*
4. **Yield:** 1.6%
iv. Percent Return for Herb Alpert Portfolio No. 2
1. **Total Account:** 12.80%
2. **Russell 1000 Index:** 7.71%
3. **Annual Income:** \$142,325.05*
4. **Yield:** 3.2%

*Estimated Value

IV. REVIEW OF FINANCIALS

B. WINTERS

- a. Review and approval of June 2018 financials (including bank & credit card statements)
 - i. Bob Winters moved to accept the June 2018 financials and credit card expenses as presented
 - ii. Rick Landis seconded
 - iii. Motion Passed MSP

V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:20 PM
- b. Next meeting October 23, 2018 at 11:30 AM.