

# LOS ANGELES CITY COLLEGE FOUNDATION

## FINANCE & INVESTMENT MEETING

OCTOBER 23, 2018

**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); Jerrod McClung; Robert Reeves; Rick Landis (via conference call) and Robert Schwartz (Executive Director)

**Guests Present:** Joseph Robillard (Windward Capital) and Mary Gallagher (LACC President)

- 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 24, 2018  
i. Robert Reeves moved to accept the minutes as presented  
ii. Jerrod McClung 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 from December 31, 2017 to September 30, 2018.  
i. LACCF Portfolio Summary #1  
1. Security Type  
a) Cash and Equivalents – 1.2%  
1) **Total Cost:** 123,221.44 **Market Value:** 123,221.44 **Est. Annual Income:** 48.16  
b) Windward Equities - Common Stocks – 98.8%  
1) **Total Cost:** 7,386,261.62 **Market Value:** 10,434,833.48 **Est. Annual Income:** 153,096.81  
2. TOTAL PORTFOLIO – 100.0%  
a) **Total Cost:** 7,509,483.06 **Market Value:** 10,558,054.92 **Est. Annual Income:** 153,144.97  
ii. LACCF Portfolio Summary #2  
1. Security Type  
a) Cash and Equivalents – 1.5%  
1) **Total Cost:** 63,969.16 **Market Value:** 63,969.16 **Est. Annual Income:** 23.82  
b) Windward Equities - Common Stocks – 98.5%  
1) **Total Cost:** 3,384,248.69 **Market Value:** 4,024,666.95 **Est. Annual Income:** 123,140.14  
a) American Depository receipts - Consumer Staples – 13.3%  
1) **Total Cost:** 3,590,134.57 **Market Value:** 4,213,807.60 **Est. Annual Income:** 128,870.94  
2. TOTAL PORTFOLIO – 100.0%  
1) **Total Cost:** 3,654,103.73 **Market Value:** 4,277,776.76 **Est. Annual Income:** 128,894.75  
iii. Herb Alpert Portfolio #1  
1. Security Type  
a) Cash and Equivalents – 0.9%

- 1) **Total Cost:** 65,710.79    **Market Value:** 65,710.79    **Est. Annual Income:** 25.21
- b) Windward Equities - Common Stocks – 99.1%
  - 1) **Total Cost:** 5,358,281.84    **Market Value:** 7,107,235.99    **Est. Annual Income:** 104,363.22
- 2. TOTAL PORTFOLIO – 100.0%
  - 1) **Total Cost:** 5,423,992.63    **Market Value:** 7,172,946.78    **Est. Annual Income:** 104,388.73
- iv. Herb Alpert Portfolio #2
  - 1. Security Type
    - a) Cash and Equivalents – 2.3%
      - 1) **Total Cost:** 106,976.05    **Market Value:** 106,976.05    **Est. Annual Income:** 40.86
    - b) Windward Equities - Common Stocks – 97.7%
      - 1) **Total Cost:** 3,839,765.40    **Market Value:** 4,388,464.88    **Est. Annual Income:** 134,306.00
    - c) American Depository receipts - Consumer Staples – 13.3%
      - 1) **Total Cost:** 4,050,337.69    **Market Value:** 4,594,594.19    **Est. Annual Income:** 140,550.25
  - 2. TOTAL PORTFOLIO – 100.0%
    - 1) **Total Cost:** 4,157,313.74    **Market Value:** 4,701,570.24    **Est. Annual Income:** 140,591.11

#### IV. REVIEW OF FINANCIALS

#### B. WINTERS

- a. Review and approval of September 2018 financials (including bank & credit card statements)
  - i. Ed Dilkes moved to accept the September 2018 financials and credit card expenses as presented
  - ii. Robert Reeves seconded
  - iii. Motion Passed MSP

#### V. ADJOURNMENT AND NEXT MEETING

- a. Meeting adjourned at 12:10 PM
- b. Next meeting January 22, 2019 at 11:30 AM.