

LOCATION: CONFERENCE CALL
1 669 900 6833 (US Toll) or
1 346 248 7799 (US Toll)

Meeting ID: 970 108 133

Password: 413160

TIME: 11:30 A.M.

MINUTES

Attendance:

Members Present: Bob Winters (Chair); Edward Dilkes; Danny Chan; Victor Chen; Rick Landis; Jerrod McClung; Robert Reeves, Marvin Hoffman and Robert Schwartz (Executive Director)

Members Absent: 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 11:21 A.M.

II. APPROVAL OF MINUTES

B. WINTERS

- a. Minutes of January 21, 2020
 - 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 ending on March 31, 2020.
 - i. LACCF Portfolio #1 Growth
 - 1. **Total Cost:** \$7,861,121.02 **Market Value:** \$9,858,711.76
 - a) **Yield:** 1.6% **Estimated Annual Income:** \$161,827.03
 - ii. LACCF Portfolio #2 Equity Income
 - 1. **Total Cost:** \$3,522,483.34 **Market Value:** \$3,715,586.42
 - a) **Yield:** 3.4% **Estimated Annual Income:** \$128,183.05
 - iii. Herb Alpert Portfolio #1
 - 1. **Total Cost:** \$5,268,525.57 **Market Value:** \$6,466,184.43
 - a) **Yield:** 1.6% **Estimated Annual Income:** \$106,667.68
 - iv. Herb Alpert Portfolio #2
 - 1. **Total Cost:** \$3,995,767.44 **Market Value:** \$4,147,014.79
 - a) **Yield:** 3.5% **Estimated Annual Income:** \$143,916.79
 - v. Nick Beck Journalism Lecture
 - 1. **Total Cost:** \$401,289.83 **Market Value:** \$375,525.96
 - a) **Yield:** 3.4% **Estimated Annual Income:** \$12,951.55

vi. LACCF Operating Endowment

1. **Total Cost:** \$607,750.49 **Market Value:** \$623,325.80

a) **Yield:** 1.7% **Estimated Annual Income:** \$10,360.24

vii. LACCF STEM

1. **Total Cost:** \$1,196,406.08 **Market Value:** \$1,265,796.25

a) **Yield:** 1.7% **Estimated Annual Income:** \$20,921.57

b. The Finance and Investment Committee reviewed and asked questions on Robert Nichols' recommendations during this pandemic.

IV. REVIEW OF FINANCIALS

B. WINTERS

a. Review and approval of March 2020 financials (including bank & credit card statements)

i. Bob Winters moved to accept the March 2020 financials and credit card expenses as presented

ii. Rick Landis seconded

iii. **Motion Passed MSP**

V. ADJOURNMENT AND NEXT MEETING

a. Meeting adjourned at 12:10 PM

b. Next meeting July 21, 2020 at 11:30 AM.