
MINUTES OF THE MEETING OF THE INVESTMENT COMMITTEE

November 9, 2016



CALL TO ORDER / OPEN SESSION

Community director and committee chair Ernie Drewry called the meeting of the Investment and Finance Committee to order at 9:03 a.m. on November 9, 2016, at Harris Ranch.

Investment and Finance Committee present:

Nina Oxborrow, Trustee Director
Ken Stoppenbrink, Staff Director and WHCCD Chief Financial Officer
Ann Stone, Community Director, Foundation Board President
Ernest Drewry, Community Director and Chief Financial Officer, Foundation

Investment and Finance Committee absent:

David Silveira, Community Director

Others present:

Frances Squire, Executive Director
Taylor Ramsey, Foundation Secretary
Olga Keough, Accountant Technician
David Ivarie, Morgan Stanley Advisor
Mike Urner, Wells Fargo Advisor

Public Comments

There were no public comments

Committee Reports

Investment advisors David Ivarie, Morgan Stanley, and Mike Urner, Wells Fargo, attended the meeting to report on foundation portfolio performance for the third quarter of 2016. The consolidated fixed-income only report showed a beginning value of \$801,123.61 on July 1, 2016. Value at the end of the quarter was \$1,003,672.03 for a gain of 1.510 percent. The consolidated summary for both stocks and bonds started with a value of \$2,150,270.56 on July 1, 2016, and ended the quarter at \$2,330,257.88 for a gain of .0858 percent.

Actions Items

- On a motion by Nina Oxborrow, with a second by Ann Stone, the minutes of the August 31, 2016, investment meeting were unanimously approved.
- On a motion by Nina Oxborrow, with a second by Ken Stoppenbrink, the changes to the Statement of Investment policy were unanimously approved

Adjournment

There being no further business before the Investment Committee, the meeting was adjourned at 9:42 am.

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