
MINUTES OF THE MEETING OF THE INVESTMENT COMMITTEE

February 3, 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 9:10 a.m. on February 3, 2015, at Harris Ranch.

Investment and Finance Committee present:

Nina Oxborrow, Trustee Director
Ken Stoppenbrink, Staff Director and WHCCD Chief Financial Officer
David Silveira, Community Director
Ernest Drewry, Community Director and Chief Financial Officer, Foundation

Investment and Finance Committee absent:

Ann Stone, Community Director, Foundation Board President
Nina Oxborrow, Trustee Director

Others present:

Frances Squire, Executive Director
Tina Simas, Foundation Secretary
Olga Keough, Accountant Technician
David Ivarie, Morgan Stanley Advisor
Mike Urner, Wells Fargo Advisor
Kelly Mynderup, VTD

Public Comments

There were no public comments

Committee Reports

Kelly Mynderup of VTD gave a report on the annual Foundation audit.

Investment advisors David Ivarie, Morgan Stanley, and Mike Urner, Wells Fargo, attended the meeting to report on foundation portfolio performance for the fourth quarter of 2015. Mike Urner, Wells Fargo, and David Ivarie, Morgan Stanley, investment advisors to the foundation, presented the portfolio performance review for the fourth quarter of 2015. The consolidated fixed-income report showed a beginning value of \$965,380.92 on October 1, 2015. Value at the end of the quarter was \$936,449.09 for a loss of .005 percent. The consolidated summary for both stocks and bonds started with a value of \$1,925,094.19 on October 1, 2015. And ended the quarter at \$1,979,290.82 for a gain of 1.42 percent.

Actions Items

- On a motion by Dave Silviera, with a second by Ken Stoppenbrink, the minutes of the November 4, 2015, investment meeting were unanimously approved with revisions made to committee report.

Adjournment

10:05am

/ts