



Investment Committee Minutes October 22, 2020

Monterey Peninsula College Foundation's Investment Committee held its quarterly meeting on Thursday, October 22, 2020 via videoconference.

- Members present: Bill Doolittle, Rob Lee, Matthew Morgan, Nathan Steen
- Monterey Private Wealth (MPW) Advisors present: Cris Cabanillas, Zach Harney, Hannah Rogge
- Monterey Peninsula College Foundation (MPCF) Staff present: Karen Kelly, Beccie Michael
- Committee members absent: Jason Griffin, Stephan Lins

1. Chair Nathan Steen called the meeting to order at 4:08 p.m.

2. There were no guests; no public comment

3. Approval of minutes

Mr. Steen presented the minutes of the July 23, 2020 Quarterly Meeting

- Mr. Morgan moved to approve; Mr. Doolittle seconded
- Ayes: Mr. Lee, Mr. Steen
- Nays: none

4. Review and Discussion of Quarterly Portfolio Results (Monterey Private Wealth)

Advisors provided an overview and guided the committee through MPCF's 2020 third quarter investment report:

- This quarter marks the 10-year anniversary of MPC Foundation and Monterey Private Wealth's relationship!
- Markets generally continuing to recover from major Q1 decline, despite a late Q3 setback .
- Allocation of investment classes within the Intermediate-term fund remains within the range specified in IPS, but may be due for a re-balance.

5. Presentation of 2020 funds available for distribution per "Banded Inflation" calculations (MPCF staff)

- In 2021, MPC Foundation will have \$204,850 to fund programs from its endowment proceeds, and will realize \$73,310 in Administrative Fees on invested funds.

6. Adjournment:

Mr. Steen adjourned the meeting at 4:43 p.m.