



Investment Committee Minutes April 22, 2021

Monterey Peninsula College Foundation's Investment Committee held its quarterly meeting on Thursday, April 22, 2021 via videoconference.

- Members present: Andrew Ausonio, Bill Doolittle, Jason Griffin, 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: Stephan Lins

1. Chair Nathan Steen called the meeting to order at 4:05 p.m.

2. There were no guests; no public comment

3. Approval of minutes

Mr. Steen presented the minutes of the January 28, 2021 Quarterly Meeting

- Mr. Morgan moved to approve; Mr. Doolittle seconded
- Ayes: Mr. Ausonio, Mr. Griffin, 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 2021 first quarter investment report:

- MPCF's invested funds under MPW management were valued at over \$10.3M at 2021 Q1 end
- Returns for Q1 were down relative to previous quarter returns, but still ranged from 1.36% for Intermediate Fund to 3.1% for Long-term fund; both funds performed well relative to benchmarks
- MPW is poised to monitor and respond to risk around rising interest rates
- At the suggestion of the committee, MPW will investigate and propose some potential exposure to *Environmental, Social, and Governance* investments,

5. Adjournment:

Mr. Steen adjourned the meeting at 4:46 p.m.