



## Investment Committee Minutes

July 22, 2021

Monterey Peninsula College Foundation's Investment Committee held its quarterly meeting on Thursday, July 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 April 22, 2021 Quarterly Meeting

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

- Despite growing inflation, the stock market is at an all-time high, and MPCF has had another solid investment quarter;
- MPCF's investments were valued at over \$10.9M at June 30, 2021—an all-time high for MPCF;
- Long-term and Intermediate fund performance tracked benchmarks for year through end of Q2;
- Q2 returns were up relative to recent performance: 4.15% for Intermediate Fund; 5.48% for Long-term fund.

The committee discussed increasing MPCF's Environmental, Social, and Governance (ESG) Investments, and identified two initial steps:

- MPW agreed to present an overview of ESG investments for the committee
- A sub-committee will explore in detail how to proceed

**5. Adjournment:** Mr. Steen adjourned the meeting at 4:38 p.m.

*Minutes Respectfully Submitted by: Karen Kelly*