

**Merced College Foundation  
Finance Committee**

**AGENDA**

**Tuesday, March 3, 2015 @ 4 pm  
Margaret M. Randolph Board Room**

- I. Additions to Agenda**
- II. Approval of minutes of meeting of Finance Committee, February 3, 2015 (attached)**
- III. Discussion / Action Items**
  - A) Monthly Financial Report (Joe Allison)
  - B) Merrill Lynch Monthly Report (Ron Ramont)
  - C) Discussion of investment of cash in savings
- IV. Other Business**
- V. Adjournment/Next Meeting**
  - a. January 13, 2015

**Merced College Foundation  
Finance Committee Meeting**

**MINUTES**

**Tuesday, February 3, 2015 @ 4 p.m.  
Margaret M. Randolph Board Room**

**Present:** Joe Allison, Joe Doyland, Vinton Thengvall, Jean Upton, Robin Shepard

**Absent:** None

**Guests:** Ron Ramont Jr. and Andre Urquidez

**I. Call to Order**

VP/Committee Chair Joe Doyland called the meeting to order at 4:05 p.m.

**II. Additions to the Agenda**

None.

**III. Approval of minutes of meeting of Finance Committee, November 12, 2014**

Motion by Joe Doyland and Second by Vinton Thengvall to approve. Motion carried.

**IV. Discussion/ Action items**

*A) Monthly Financial Report (Joe Allison)*

Joe reviewed with the committee the monthly Comparative Balance sheet. Trustee Jean Upton agreed to use her \$2,000 donation (originally to help purchase event tables and chairs.) to pay off the outstanding debt in the Hall of Fame account. Motion made by Joe Doyland, Second by Jean Upton. Motion carried. The balances are as of December 31, 2014.

*B) Merrill Lynch Monthly Report (Ron Ramont Jr.)*

**Endowment Portfolio:** Allocation is equity 58.33 percent, fixed income 37.17 percent and cash 4/49 percent. January was a rough month but February is starting out well. No recommendations or changes at this time.

**Allied Health Portfolio:** Allocation is equity 57.70 percent, fixed income 34.25 percent and cash 8.05 percent. No changes are recommended at this time.

*C) Proposal to invest cash in savings*

The Finance Committee approved investing cash that the Foundation has in its savings account. We will start with \$200,000 and use dollar cost averaging over the next several months. This will be a quasi-endowment with a limited investment horizon. The purpose is to gain more earnings from the cash. Ron will come back to committee next month with a recommendation.

*D) Inactive Account Policy*

The committee reviewed the proposed policy and recommended moving to the Board of Directors for a first reading. The second reading and voting will take place at the March Board of Directors meeting.

**V. Other Business**

*A) Scholarships: Endowment Awards*

The endowments will provide about \$40,000 more in awards from the previous year. Scholarship Sunday will be held on Sunday May 17, 2015.

*B) Adjournment/ Next Meeting*

The meeting adjourned at 5:11 p.m.

***The next meeting of the Finance Committee will be March 3 beginning at 4 p.m.***