

College of the Siskiyou Foundation
Investment Due Diligence
Meeting Minutes of
September 17, 2019

Members Present:

- David Gault
- Darlene Melby
- Kent Gross
- Dawnie Slabaugh
- Denny Sbarbaro
- Dr. Stephen Schoonmaker

Absent:

- Linda Romaine
- Greg Messer
- Barry Ohlund

Recording Secretary: Carie Shaffer

Consultants: Meghan DeGroot, Sand Hill
Brenda Vingiello, Sand Hill

Meeting was called to order at 4:00 p.m.

Item 1: **Review Investment Experience / Areas of Possible Concern**

New Consultants, Brenda Vingiello and Meghan DeGroot, representing Sand Hill Global Advisors, LLC provided a brief introduction on Sand Hill investments. Sand Hill has been in business for 37 years and has two billion in assets. They are an independent firm and there is no client fee which help to keep cost to a minimum.

The Investment Policy is in balance. As of September 13, the Foundation Investments were as follows:

- Title III Market Value is \$1,879,516.30, currently yielding 3.5%.
- Scholarship Account Market Value is \$1,188,433.30, currently yielding 2.3%.
- Rainy Day Fun Market Value is \$132,856.19, currently yielding 2.93%.
- General Endowment Market Value is \$129,660.29, currently yielding 2.68%.
- Mercy Endowment Market Value is \$121,400.59, currently yielding 2.63%.

In November, the Foundation Investment Committee will be able to see how the performance of investments changed since moving to Sand Hill.

Item 2: **New Business**

Dr. Schoonmaker asked the Consultants about forming an Independent Foundation and if that Foundation would need a new Investment Policy Statement (IPS). Sand Hill explained the Independent Foundation would need to be separate from the Auxiliary Foundation and would need a new IPS.

Item 3: **Adjournment / Upcoming Meeting Date and Time**

The next meeting will be in November. Meeting was adjourned at 5:16 p.m.