Mission - West Valley Land Corporation

**Investment Committee**
**Regular Meeting**
**Minutes**
**January 17, 2019**

Chair: Anne Kepner
Members: Susan Fish
Adrienne Grey

**1. Call to order**

A regular meeting of the Land Corporation Investment Committee was called to order by Susan Fish at 5:39 p.m. in the West Valley College Board Room, Saratoga, CA

**2. Roll Call**

Members Susan Fish, Adrienne Grey (arrived at 6:00pm), Anne Kepner – Chair (absent).

**3. Approval of the order of the agenda**

There was no action taken.

**4. Oral communications from the public on items not listed elsewhere on the agenda**

None.

**5. Approval of the minutes of the meeting of January 18, 2018**

Once a quorum was achieved, the January 18, 2019, meeting minutes were approved as presented. (Grey/Fish, 2/0/0, with Kepner absent and not voting)

**6. Review, consideration and possible action to accept the Investment Report for the Land Corporation as of December 31, 2018.**

Mr. Tyler Dritz, from Lindbrook Capital, and Mr. Eddie Bernhardt, from OFI Global (by phone), presented the quarterly investment portfolio.

Mr. Dritz reviewed the asset allocation and performance. He indicated that the quarter started well but ended poorly (growth slowed and the market cooled), but expects it to recover quickly. Overall, bonds did not do well in 2018. Predictions for 2019 are that the economy will slow and inflation will remain subdued. He

expects that the current portfolio will continue to meet the growth and return targets identified by the Land Corporation and is not recommending any changes.

There was no action taken.

**7. Member Comments**

None.

**8. Adjournment**

Meeting adjourned at 6:10pm.