

MINUTES OF THE INVESTMENTS COMMITTEE
MEETING OF THE BOARD OF REGENTS OF THE
DEL MAR COLLEGE DISTRICT

November 14, 2006

The Investments Committee meeting of the Board of Regents of the Del Mar College District convened in the Isensee Board Room, Harvin Student Center, Del Mar College East Campus, Corpus Christi, Texas, at 10:11 a.m. on Tuesday, November 14, 2006, with the following present:

From the Committee:

Dr. Haysam Dawod, chair; Mr. Bill Martin, and Trey McCampbell (10:13 p.m.).

From the Board:

Ms. Olga Gonzales and Mr. Gabriel Rivas III.

From the College:

Carlos A. Garcia, Ph.D., College President; Mr. Joe Alaniz, Vice President of Business and Finance; Jose Rivera, Vice President of Student Development; Ms. Vickie Natale, Dean of Administrative Services; Mrs. Susie Kaspar, Executive Assistant to the President; and other faculty and staff.

Attorney's Office:

Mr. Augustin Rivera, Jr. (10:29 a.m.)

Others:

Ms. Linda Patterson, Patterson and Associates.

CALL TO ORDER/QUORUM CALL/MOMENT OF SILENCE/PLEDGE OF ALLEGIANCE

Dr. Dawod called the meeting to order, and there being a quorum present, requested a moment of silence, followed by recitation of the Pledge of Allegiance.

PUBLIC COMMENTS

There were no public comments.

PENDING BUSINESS

There was no pending business.

ITEMS OF BUSINESS

1. Approval of Minutes – July 11, 2006

Mr. Martin made a motion, seconded by Dr. Dawod, to approve the minutes of the July 11, 2006 meeting. The motion passed unanimously.

2. Discussion and possible recommendation related to Quarterly Investment Report for the period ending August 31, 2006.

Ms. Linda Patterson, Patterson and Associates, provided the Quarterly Investment Report for the period ending August 31, 2006.

Mr. McCampbell arrived at 10:38 a.m.

Ms. Patterson reviewed the previous three months' investment and economic picture. She projected growth will be 2-1/2 to 3%. She stated the country is enjoying almost full employment but that the new congressional mix could affect rates.

Ms. Patterson discussed future issues and rates and the tax bond fund. She stated the College has \$1.5 million in bond funds to date, of which 96% is flex. She also reviewed diversification limits, earnings and average balances, and the market sector performance. Ms. Patterson reported little change in the pooled fund allocation.

There were no questions.

3. CALENDAR: Discussion and possible action related to calendaring dates

The next committee meeting will be held in February 2007.

ADJOURNMENT

Investments Committee:

Dr. Haysam Dawod, Chair

Mr. Bill Martin

Mr. Trey McCampbell