

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

July 24, 2007

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 11:12 a.m. on Tuesday, July 24, 2007 with the following present:

From the Committee:

Dr. Haysam Dawod, Chair; Mrs. Minerva Arriaga, and Mr. James Boggs. Ms. Garcia was not present.

From the Board:

Ms. Elva Estrada

From the College:

Dr. Carlos A. Garcia, College President; Mr. José Rivera, Vice President of Student Development; Dr. Blanca “Rosie” Garcia, Vice President of Instruction; Ms. Vickie Natale, Dean of Administrative Services; Mrs. Susie Kaspar, Executive Administrative Assistant to the President, and other administrators, faculty and staff.

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 the Pledge of Allegiance.

PENDING BUSINESS

None.

1. Approval of Minutes: May 8, 2007

Ms. Arriaga made a motion, seconded by Mr. Boggs, to approve the minutes of the May 8, 2007 meeting. There being no public comments, a roll-call vote was taken and the motion passed unanimously.

2. Discussion and possible recommendation related to Quarterly Investment Report for the period ending May 31, 2007.

Ms. Linda Patterson, with Patterson & Associates, presented the Quarterly Investment Report for the period ending May 31, 2007.

Ms. Patterson reported that there were not many changes since the prior quarterly report. She noted that mixed signals on the economy continue to keep the markets volatile. She also reported that price of oil had risen to \$85/barrel, now at \$75. Another large factor is

the potential fall-out from the financing of sub-prime mortgages.

Ms. Patterson also discussed “Comparative Analysis – Pooled Funds,” noting fiscal year earnings totals \$1,417,216, with average yield of 5.320% and closing yield of 5.314%. The “Comparative Analysis Tax Bond Fund” showed earnings to date of \$2,860,306, with average yield at 4.846% and closing yield at 4.798%.

Ms. Patterson also discussed the “Pooled Fund Allocation” (local main decreased by 19%, endowment remained the same); “Maturity Analysis by Quarter” (tax funds decreased slight as flex repo matures); “Benchmark Comparisons”; and an overview indicating pooled earnings at \$559,318; bonds at \$384,021; 3-month T-Bill at 4.985% and 6-month T-bill at 5.047%.

Ms. Patterson responded to questions of the committee.

Ms. Arriaga made a motion, seconded by Mr. Boggs, to approve the Quarterly Investment Report for the period ending May 31, 2007. There being no public comments, a roll-call vote was taken and the motion passed unanimously.

PUBLIC COMMENTS (Non-Agenda Items) – 3-minute time limit

None.

CALENDAR: Discussion and possible action related to calendaring dates.

The next meeting will be scheduled in the next quarter.

ADJOURNMENT

Dr. Dawod adjourned the meeting at 11:40 a.m.

Investments Committee

Dr. Haysam Dawod, Chair

Minerva Arriaga

James Boggs

Linda Garcia