

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

February 19, 2008

The Investments Committee meeting of the Board of Regents of the Del Mar College District convened in Room 106, Del Mar College Center for Economic Development, 3209 South Staples Street, Corpus Christi, Texas, at 9:05 a.m. on Tuesday, February 19, 2008, with the following present:

From the Committee:

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

Board members in the audience:

Mr. Gabriel Rivas III, Mrs. Elva Estrada, and Mr. Trey McCampbell

From the College:

Mr. Joe Alaniz, Acting College President; Mr. José Rivera, Vice President of Student Development; Mr. Stephen Megregian, Interim Vice President of Administration and Finance; Ms. Marjorie Villani, Interim Vice President of Instruction; Ms. Vickie Natale, Dean of Administrative Services; Mrs. Susie Kaspar, Executive Administrative Assistant to the President; and other faculty and staff.

From the Attorney's Office:

Mr. Augustin Rivera, Jr. (arrived at 9:30 a.m.)

Others:

Ms. Linda Patterson, Patterson & Associates, Austin, Texas

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: October 9, 2007

Mr. Boggs made a motion, seconded by Dr. Dawod, approve the minutes of the October 9, 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 November 30, 2007.

Mr. Steve Megregian, Interim Vice President of Administration or Finance, introduced Ms. Linda Patterson, Patterson & Associates. Ms. Patterson presented the Quarterly Investment Report for the period ending November 30, 2007.

Ms. Patterson provided a PowerPoint presentation that reflected downward graphs on housing starts, new home sales, general international value of the dollar, and retail sales less autos. She expressed confidence, however, that these trends do not indicate that economy is in a recession.

Ms. Patterson noted a great deal of money in the global market is moving to the treasury market. She reviewed the effect on Del Mar's portfolio, noting the drop of 2.5%+ includes 1.5% from economic conditions and 1% from seeking safe haven (supply and demand).

Ms. Patterson reported on the comparative analysis of pool funds, commenting that ending book was \$37,910,829, average yield was 5.008%, closing yield was 4.828%, and period earnings totaled \$397,638.00. Earnings to date on the 2003-06 tax bond fund equaled \$3,601,353.00.

In reviewing the market sector performance, Ms. Patterson noted that the U.S. dollar will not be the gold standard that it once was because the U.S. now comprises only 25% of the world economy.

An overview reflected the following comparisons:

	<b>1<sup>st</sup> Qtr. 2006-7</b>	<b>1<sup>st</sup> Qtr. 2007-8</b>
Pooled Funds	5.323%	5.008%
Bond Funds	4.815%	4.799%
<b>Earnings</b>		
Pooled	371,988	
Bonds	454,760	263,173
3-mo T-bill	4.928%	3.767%
6-mo T-bill	5.116%	3.962%

Ms. Patterson responded to the Regents' questions.

PUBLIC COMMENTS (Non-Agenda Items) – 3-minute time limit  
None.

CALENDAR: Discussion and possible action related to calendaring dates.  
None.

ADJOURNMENT

Dr. Dawod adjourned the meeting at 9:48 a.m.