



MiraCosta Community College District

MiraCosta Community College District Irrevocable Trust Board

Meeting Minutes August 18, 2020

I. Call to Order

The MiraCosta Community College District Irrevocable Trust Board met on Tuesday, August 18, 2020 in meeting via Zoom. Katie White, Director, Fiscal Services called the meeting to order at 12:05 p.m.

II. Roll Call

Tim Flood (P)
Katie White (P)
Carl Banks (P)
Luke Lara (P)
Charlie Ng (P)

III. Public Comment On and Not on the Agenda

None.

IV. Approval of Minutes: August 13, 2019

Minutes were approved with abstentions by Banks and Lara.

V. Changes in Agenda Order

None.

VI. Approve Investment Strategy for the MiraCosta Community College District Irrevocable Trust

White provided new members with an overview of the committee's charge, which included an economic and market update from Meketa Investment Group.

White provided an overview of the trust and investment portfolio and reviewed the annual statement provided by Meketa Investment Group. White reported

that the district did not make contributions to the fund this year because it is currently at 104.6% funding mark, which includes a 4.4% market value increase from FY2019. The ending balance of the fund is \$27,9330,713.

The board unanimously approved the recommended funding strategy of maintaining a balanced portfolio (50% Fixed Income/50% Equity).

VII. Adjournment

The meeting adjourned at 12:33 p.m.