

**MAXWELL C. KING CENTER FOR THE PERFORMING ARTS, INC.
EASTERN FLORIDA STATE COLLEGE
INVESTMENT/FINANCE COMMITTEE MEETING**

November 22, 2016

PA-168

10:00am

MEMBERS PRESENT: Phillip Farmer, Michael Gaich, Tom Molnar, William Potter, Winston Scott.

MEMBERS ABSENT: Rick Balda, David Brock, Carol Craig, James LaHam, Steven Johnson.

STAFF PRESENT: Steven Janicki, Candis Sund-Jiran.

OTHER PRESENT: Ed Flanagan- Merrill Lynch, Scott Glover- Merrill Lynch.

CALL TO ORDER:

William Potter, board chair called the meeting to order after determining a quorum and the meeting date was posted.

APPROVAL OF MINUTES:

A motion was made by Michael Gaich to approve the Investment Committee meeting minutes dated September 8, 2016 as presented, seconded by Winston Scott and agreed upon unanimously.

BUSINESS:

The purpose of this meeting is to review the King Center Portfolio Assets and Investment report and to ensure investment products are in compliance with the Investment Policy Statement.

William Potter introduced Scott Glover.

Scott Glover reviewed and discussed the Asset Allocation and Portfolio analysis as follows:

Current Asset Allocation

Corp/Gov't Bonds 41%
Alternative 8%
Large Cap Growth 20%
Large Cap Value 22%
International Equity 9%

Target Asset Allocation

Corp/Gov't Bonds 40%
Alternative 10%
Large Cap Growth 20%
Large Cap Value 20%
International Equity 10%

Mr. Glover further reviewed the performance of each manager as compared to the applicable index for each asset category. Mr. Glover and the committee agreed that no changes in managers were appropriate at this time.

Committee discussed funding for the upcoming mechanical, electrical and plumbing (MEP) renovation.

A motion was made by Phillip Farmer to move \$200,000.00 from futures to cash, seconded by Michael Gaich and agreed upon unanimously.

COMMITTEE CHAIR:

Absent

CHAIRPERSON REMARKS:

Thanked committee for their continued support.

Thanked Scott Glover.

There being no further business to conduct, meeting adjourned at 10:50am.