

**YORK COLLEGE FOUNDATION
AUDIT COMMITTEE MEETING
March 5, 2020 • 4:00 PM – 5:00 PM**

Present: Dzwlewicz, Perez, Chow-Tai

MINUTES

1. Call to order: 4:00PM

2. DISCUSSION OF FOUNDATION INVESTMENTS

- Review of February 28th Merrill Lynch package
- Noted Period to date Rate of Return (ROR) of (5.57%) as compared to Dow Jones for the same period of (10.96%)
- Noted YTD ROR of 9.88% as compared with the Dow Jones for the same period of 15.77%. Primarily due asset allocation of 64% equities, 29% fixed income and 1% cash allocation
- Working to set up conference call with ML

3. PROGRESS REPORT

- Reviewed FY20 Progress report. \$200K of the \$550K goal collected in gifts and pledges. Goal developed by VP Stokes.

4. YCF Dinner

- \$80,300 pledged/collected as of March 4th (\$47,800 collected, \$32,500 pledged). As the dinner is the Foundation's primary fundraiser, the audit committee would like updates often on the progress
- Rich will contact Mattone and other banks for contributions.
- Rich to contribute TD Bank gift cards for the event
- TD Bank to contribute tickets for six to seven faculty/staff to attend the event.
- Michele to send a list of potential corporate sponsors to board members and ask each person to reach out to the people they either have a connection with or an interest in connecting with them

ADJOURNMENT: 5:03PM