

CLSUIAA.ORG Executive Committee (EC)
Minutes of Meeting (MoM)
November 14, 2021

ATTENDANCE: (17 of 29 EC Members are present)

1. Abenes, Leo - Proxied by Gloria	11. Cariaga, Carlos	21. Perez, Nenita
2. Aganon, Tim	12. Del Rosario, Juanito	22. Raniel, Johnny - Proxied by Rob
3. Arcinue, Annie	13. De Vera, Gloria	23. Ruiz, Ely
4. Bagalso, Nora – Proxied by Glo	14. Galinato, Gerry	24. Rull, Marcelo
5. Buado, Manny	15. Gutierrez, Floro	25. Signa, Celia
6. Bugawan, Rob	16. Malonzo, Lorie - Proxied by Ohma	26. Valenzuela, Gil
7. Cabacungan, Ed	17. Mamaclay, Gerry	27. Viray, Lito
8. Cadamia, Bart	18. Pascual, Val	28. Viray, Ohma
9. Caindec, Cesar - Proxied by Gerry	19. Pastor, Ernie - Proxied by Rob	29. Yra, Pabs
10. Castro, Mary Jane	20. Peralta, Ray	

COMMUNITY SHARING:

- Dir Juanito Del Rosario plans to be in the Philippines from Feb1 to Mar17. He is inviting everyone to visit his place in Baguio. He mentioned that if anyone in our group happened to be visiting the San Diego area to let him know, he does provide a free tour of a combat navy ships (now museums) acting as docent for the navy.
- President Floro shared his Maui Hawaii experience, including the Island's vax requirements at the time.
- Gerry and Letty have gone on two 7-day cruises in one month, an Alaskan and then a Western Carribean Cruise, with a 1-week in between break at home and in Florida. He and Letty again will be embarking on yet another 7-day cruise in a next few days.
- Ohma and Lito have been busy with the Amaranth and the Mason's meeting in Sacramento.
- Mary Jane just got promoted to a new job with the state of CA. She also closed an escrow and soon will be moving to a house in Santa Clarita.

CALL TO ORDER: At 7:34 PM, President Floro called the meeting to order.

READING OF PREVIOUS MINUTES:

Floro asked the Secretary to read the minutes of the previous meeting (MOM), August 24, 2021.

After reading the MOM, Floro asked if there are questions, corrections or comments about the report.

Gerry responded that when he followed the reading of the report on the shared screen, noticed that there are underlined words in Red that perhaps need cleaned up. He suggested to use the Word app spelling-check feature and see if they are indeed needed correcting. Nonetheless, he moved that the MOM be approved as read, the motion seconded by Juanito Del Rosario. *Motion Approved.*

COMMITTEE REPORTS:

FINANCE Committee - Chair Ohma Viray, reported the following account's balances:

- After the Gen Assy Meeting, the EF account had \$84,925.49. Of this, \$10,600 was deposited to a New Business account with Fidelity Investment.
- General Fund = \$5713.07
- Scholarship fund = \$14,088.04
- Disbursement of 2 \$200 for two scholars.
- Total of all accounts = \$104,726.84, including the \$5000 WF M/C security

Gerry moved and seconded by Val that the treasurer's report be approved. *Motion Approved.*

Endowment Fund Committee - Floro made a couple statements.

First, he is glad that the association has been steadily receiving some amount of donations despite the pandemic. These donations coupled that with the latest investment strategy on a new account with Fidelity Investments, he is optimistic that the current EF balance of around 85K will reach the \$100K mark in the next couple of years.

Second, an EF Holiday greetings is now in draft for review and once formalized, it will then be distributed to all members to ensure this yearly tradition continues even though the EF Chair Ed Cabacungan is unable to do this time around.

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Investment Committee – A written report prepared by Chair Leo Abenes who could not attend the meeting was read by Sectry Rob (please See the original transcript on the last page).

Gerry moved, seconded by Ohma that the report of Leo Abenes' for the investment Committee be approved. *Motion Approved.*

Membership Committee – nothing to report at this time.

SER Committee – Chair Gerry briefly stated the CLSUIAA MOA with ARO and the national Association (CLSUAAl) each have both been signed. He also reported that Director Nora Bagalso has committed to be one of the benefactors under the CLSUIAA Member Sponsored Scholarship Program. Her first scholarship commitment of \$500 was sent to the treasurer.

Event Committee – Chair Gloria planned on holding a holiday-get-together on a cruise on January 15-22, 2022, with a possible EC meeting in one of those days. The total of participants counted so far is 14.

Annie moved, seconded by Gloria that the 1st quarter Winter meeting of 2022 be held on a Jan 15-22 Carnival Mexican Cruise. *Motion Approved.*

For the rest of 2022, the Executive Committee members also agreed to meet as scheduled below:

April 1-3, Spring Meeting Temecula, CA. Visit Flower Fields and Wine Tasting.

June 17-24, Summer Meeting. Train Ride to NY – Niagara Falls – Toronto.

Sep 30 to Oct 1-3, Las Vegas - (8th Grand Reunion) General Membership and BOD Meeting

ADJOURNMENT: Annie moved, seconded by Mar that the meeting be adjourned. *Motion Approved.*
Meeting was adjourned at 9:57 pm.

Recorded:



Rob T Bugawan, Secretary
CLSUIAA, INC
4524 Elwell Court, Elk Grove, CA 95758

Investment Committee Report

Thanks to the efforts of Secretary Rob, our Corporation Account at Fidelity Investments is now OPEN!

Investment Activities: Here are the activities on the account as of 11/12/21:

CORPORATION (Z40294227) History		Symbol								
Date	Description	Symbol	Quantity	Price	Amount	Commission	Fees	Type		
10/18/2021	CHECK RECEIVED		--	--	\$100.00	--	--	Cash		
10/22/2021	Electronic Funds Transfer Received		--	--	\$10,500.00	--	--	Cash		
10/29/2021	DIVIDEND RECEIVED	SPAXX	--	--	\$0.01	--	--	Cash		
10/29/2021	REINVESTMENT	SPAXX	0.01	\$1.00	\$-0.01	--	--	Cash		
10/22/2021	YOU BOUGHT	VOO	10	\$417.559	\$-4,175.59	--	--	Cash		

1. The account was officially opened on 10/18/2021 with a deposit of \$100.
2. On 10/22/21 an Electronic Fund Transfer was executed from the Association's Wells Fargo account to Fidelity in the amount of \$10,500.00
3. On 10/22/21, we purchased 10 shares of VOO (Vanguard 500 Index Fund ETF) at a cost of \$417.559 per share.

About VOO: VOO is an Exchange Traded Fund managed by Vanguard. It invests in stocks in the S&P 500 Index, representing 500 of the largest U.S. companies and tracks the index's return, which is considered a gauge of overall U.S. stock returns. Its Expense ratio is the lowest in its universe at 0.03%. The expense ratio measures how much of a fund's assets are used for administrative and other operating expenses.

Here are the top 10 holdings of the VOO ETF:

Holdings	% Portfolio Weight	First Bought
Apple Inc	6.08	Jun 30, 1984
Microsoft Corp	5.80	May 31, 1994
Amazon.com Inc	3.92	Dec 31, 2005
Facebook Inc Class A	2.21	Dec 31, 2013
Alphabet Inc Class A	2.20	Mar 31, 2006
Alphabet Inc Class C	2.06	Oct 31, 2015
Tesla Inc	1.72	Dec 31, 2020
NVIDIA Corp	1.41	Dec 31, 2001
Berkshire Hathaway Inc Class B	1.38	Mar 31, 2010
JPMorgan Chase & Co	1.34	Mar 31, 2001

Investment Results:

CORPORATION (Z40294227)		Positions		List	Map			
Total Account Value \$10,720.12		Today's G/L \$31.70 (0.74%)		Total G/L \$120.11 (2.88%)				
Symbol	Last	Chg	% Chg	Quantity	Purchase Price	Value	G/L	% G/L
SPAXX (Core account)	1.00	--	--	6,424.42	--	6,424.42	--	--
VOO	429.57	3.17	0.74	10	417.559	4,295.70	120.11	2.88
TOTALS						10,720.12	120.11	2.88

As of 11/12/2021, the Account Value of our investment is \$10,720.12 representing an unrealized gain of 2.88%

Future Actions:

1. We will purchase another 10 shares of VOO on November 22, 2021 as part of our strategy to enter the market gradually over a period of 10-12 months.

Recommendations:

1. Decide on the total amount allocated for investments and transfer to the Fidelity Investment Account when funds become available. Uninvested funds are held in the Fidelity Government Money Market Fund with a 7-day yield of 0.01%
2. Fidelity Investments offers Brokered CD's that can be laddered. As our CD's at Wells Fargo matures, we should look into Brokered CD's at Fidelity as the rates might be better than at Wells Fargo. These CD's have the same insurance features as CD's at Wells Fargo as they are also from Banks and Credit Unions in the US. Here is an example of laddered CD's:

CD Ladders

Model CD Ladders provide an easy way to invest in multiple Certificates of Deposit (CDs) at a time, blending longer-term CDs with shorter-term CDs. By selecting one of the three models shown below you can easily filter our new issue CD inventory using a set of objective screening criteria to model your own CD Ladder.

[Learn more](#) about how Model CD Ladders work and the screening methodology deployed.



[Build a Custom CD Ladder](#)

RATES AS OF 4:38 PM ET 11/12/2021

Submitted by:

Fiorello B. Abenes

Fiorello B. Abenes 11/12/2021