



## CLSUIAA Executive Committee (EC) Minutes of Summer Meeting – June 25, 2022

**ATTENDANCE:** Total 15 participants (3 of which are proxies) out of 29 EC members.

\* = BOD

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

**CALL TO ORDER:** President Floro called the meeting to order at 7:06PM. He thanked with appreciation everyone's attendance to this scheduled Summer meeting.

**READING & APPROVAL OF PREVIOUS MINUTES:** The secretary read the minutes of the May 22<sup>nd</sup> special meeting. After reading, Floro asked if there were errors or omissions:

- *Correction - there was a typo on the date of the October event that need corrected from Sep 1 to Sep 30.*

With no more corrections, It was moved by Leo and Seconded by Johnny that the minutes of May 22<sup>th</sup> meeting be approved as corrected. ***Motion Approved.***

### COMMITTEE REPORTS:

(Note: As always, complete reports of the Treasurer and the Investment committees are available from the Secretary by request)

**TREASURER'S Report** - Chair Ohma Viray, indicated that not much has changed since last regular executive committee meeting of April 2<sup>nd</sup> in Escondido, except the **General Fund Ending Balance = \$5044.55**, a decrease of (\$676.22) as result of the following credits and expenses below:

- Amazon Smile donated \$8.95
- Mileth Castillo lifetime membership fee of \$100.
- Registration – spring meeting neted \$162.11
- Deposit to secure venue **(\$500)**
- Reimbursement to Gloria D for food expense **(\$109.29)**
- 2 Plaques **(\$36)**
- Flower arrangement **(\$211.31)**
- State Filing – RRFI **(\$25)**

There was no activity on the Endowment fund and scholarship fund.

The WellsFargo checking balance is \$45,993.28, of which an amount of \$40K ready to be withdrawn for Fidelity.

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

**INVESTMENT COMMITTEE Report** - Chair Leo Abenes said that the market currently is in correction phase and will continue in correction mode due to tighter monetary policy (i.e., higher interest rates) from the Federal Reserve, military conflict in Russia and high inflation. However, the association's investment strategy will continue. As of result of our gradual entry into the



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market, it now has 90 shares of VOO. By July 20th, purchasing another 10 shares of VOO with the remaining cash balance should complete our investment portfolio.

He also showed three charts of a laddered CDs in 1-year, 2-year and 5-year. He recommended doing the 2-year ladder, due to Federal Reserve latest increases in its interest rate to control the inflation. As the interest rates go up, so does the interest rates on CD's, and therefore a 2-year ladder is recommended.

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Treasurer Ohma moved, seconded by Rob that Leo's recommendations to invest \$40K (\$10k into 4 CDs) into 2-year ladder CD's be adopted and approved. Motion Approved.

EVENT PLANNING COMMITTEE Report: Gloria De Vera being away for a month asked the status of invitation letter that may needed to be sent to those people coming from the Philippines. President Floro indicated that three letters were already sent – inviting the CLSU President Dr. Orden as guest speaker, Dr. Padilla and ARO Dr. Marzan.

For other invitees, few members expressed differing views and concerns on the logistic on delivering the invitations along with the process on how the registration fees are to be collected.

The committee resolved by consensus - to issue a personalized letter of invitation to all alumni who requested one for whatever purposes without pre-condition. The costs for all the events are posted in the website and in social media.

Road Trip to South Rim Grand Canyon: Mileth said the company "The Grand Canyon Destination bus" charges \$79 (Grayline charges \$110) without stop over to Hoover Dam. Pickup at The Orleans Hotel is 7AM available for group of 10 and more. Booking is required 1 month prior. Bus capacity is 66 person. Suggested \$85 be collected per person by end of August.

Western Attire for Friday September 30 at Pinoy Joint.

OTHER BUSINESS: Gloria and Annie gave a narrative update of their recent meeting with 11 student scholars in CLSU. During the meeting, they handed students P1000 each, candies among others including lunch.

Ohma suggested that for the record perhaps, Gloria and/or others who have had significant meetings (in this case with scholars), to provide written minutes of the meeting for inclusion to the secretary's minutes of Executive Committee meeting.

ADJOURNMENT: Ohma moved, seconded by Nora that the meeting be adjourned. Motion Approved. Meeting was adjourned at 9:30pm.

Recorded:

Handwritten signature of Rob T Bugawan

Rob T Bugawan, Secretary
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