

Regular Meeting of the COD Foundation Finance and Investment Committee (Wednesday, January 21, 2026)

Generated by Amber Libertini on Tuesday, February 3, 2026

1. OPENING ITEMS

1.1 *Call to Order:* The meeting was called to order at 3:00 p.m. by Chair Paul Hinkes.

1.2 *Roll Call:* Paul Hinkes, Ed Gubman, Dale Landon, Barbara Fromm, Tom Minder, Joan R. Lamb, Phillip Niblo, Chip West (Non-Voting)

Members Present: Paul Hinkes, Ed Gubman, Dale Landon, Barbara Fromm, Tom Minder, Joan Lamb, Chip West (Non-Voting)

Members Absent: Phillip Niblo

Guests: Barbara Foster Monachino, George Hosefield (Ferguson Wellman), Kirstien Renna, Gary Estes, Eve-Marie Dehondt

Recorder: Eve-Marie Dehondt

2. CONFIRMATION OF AGENDA

2.1 Pursuant to Government Code Section 54954.2(b)(2), the committee may take action on items of business not appearing on the posted agenda, upon a determination by a 2/3 vote of the committee, or (if less than 2/3 of the members are present, a unanimous vote of those present), that there is a need to take immediate action and that the need for action came to the attention of the local agency subsequent to the agenda being posted as specified.

2.2 Approval of the agenda for the Finance and Investment Committee Meeting of January 21, 2026, including any additions, corrections or deletions.

Chair Paul Hinkes asked the committee if there were any corrections or deletions to the agenda.

Motion: Hearing none, a motion was made to approve the agenda as presented.

Action: Motion carried.

3. APPROVAL OF MINUTES

3.1 Approval of November 19, 2025, Foundation Finance and Investment Committee Special Meeting Minutes

Chair Paul Hinkes asked the committee if there were any corrections or deletions to the minutes. The committee reviewed the minutes of the November 19, 2025, special meeting.

It was noted that under #7 Future Agenda Items, the minutes stated that *Phillip Morris stocks* would be added to the agenda for the next meeting and discussed in closed session; however, this item was not added to the January 21, 2026, meeting agenda. The committee requested that the November 19, 2025, minutes be amended to reflect that the Phillip Morris stocks item would be added to the February 11, 2026, meeting agenda.

Motion: A motion was made by Tom Minder and seconded by Dale Landon.

Action: Motion carried; minutes approved as amended.

4. PUBLIC COMMENT

4.1 In person and remote public participation is allowed and will be accepted in person, OR by email to codfoundation@collegeofthedesert.edu and submitted for the record during public comment. There is a time limit of three (3) minutes per person. All comments must be submitted or brought forward prior to the end of the public comments section. Accommodations for Persons with Disabilities: Persons with disabilities may make a written request for a disability-related modification or accommodation, including auxiliary aids or services, in order to participate in the meeting. All requests should be directed to the COD Foundation office in advance via email to codfoundation@collegeofthedesert.edu.

Outcome: No public comments were received.

5. DISCUSSION ITEMS

5.1 FY 2025/26 2nd Quarter Ended December 31, 2025, Investment Portfolio Update
George Hosefield of Ferguson Wellman presented the investment portfolio update. Committee members asked several clarifying questions. No action was taken.

Mr. Hosefield suggested that a future training session on bonds be considered for the committee.

6. FUTURE AGENDA ITEMS

The committee requested the following items be added to the next meeting agenda:

- Closed session discussion regarding Phillip Morris stocks
- Discussion regarding President's Circle criteria

7. ADJOURNMENT

7.1 Adjournment: There being no further business to discuss, Chair Paul Hinkes adjourned the meeting at 3:57 p.m. by consensus. The next regular meeting of the Finance and Investment Committee is scheduled on Wednesday, February 11, 2026, at 3:00 PM.