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APRIL 2018

## INVESTMENT COMMITTEE MEMBERS

Tyson Cross, J.D., LL.M Committee Chair, Cross Law

Nancy Brown, Schwab Bank

Steven Brown, RIA ret

Bill Creekbaum, CFP, CIMA, CRPS, Morgan Stanley

David Geddes, Community Volunteer

Kerry Kozlowski, AAMS, AWMA

DJ Lee, CFW, CAIA, MFS Schultz Financial Group

Michael Salogga, MBA, Carson City Senior Center

Chris Askin, CFRE, CSPG, Community Foundation

Melissa Tschanz, CPA, Community Foundation

## INVESTMENT COMMITTEE ACTIVITY

At close of 2017 the Investment Committee continued to monitor the performance of our two new long-term portfolio managers added during the year. The managers have been rebalancing portfolios to remain in line with our Investment Policy and to capture 2017 gains in high performing strategies. This will position the portfolios to withstand the volatility the securities market is experiencing. The Committee has compared our 2017 earnings to our peer community foundations around the country and observed that our peers tend to be slightly more heavily weighted in equities and slightly less in fixed income investments. As interest rates grow our positioning should help our long-term portfolio.



**COMMUNITY  
FOUNDATION**  
*of Western Nevada*

Connecting People Who Care  
with Causes that Matter.

## What's New

The 2017 performance of our long-term portfolio was strong. This strong investment performance, combined with new long-term funds established in 2017 helped The Community Foundation's long-term investment pool grow by more than 10%, or \$8 million. The Investment Committee developed new committee guidelines, Investment Committee Principles. Providing guidance to the Investment Committee going forward, these Principles assimilate the primary policies under which the Investment Committee operates, including confidentiality, conflict of interest, governance, investment, and privacy of information policies. The Investment Committee Principles ensure clear understanding and adherence to the Investment Committee's conduct and rules, for meetings held at the Community Foundation and externally between committee members and/or investment account managers. The Investment Committee also discussed future considerations of fundholder requests, including the desire to have options for socially responsible long-term investments. The Investment Committee will explore options for such offerings in 2018.

## Resources

Our Investment Policy is available on our website under the resources tab at [nevadafund.org](http://nevadafund.org). In addition to the investment policy, the investment performance, Financial Statements, and tax returns are posted for your convenience.

For additional information, please call Chris Askin at 775-333-5499 or email him at [caskin@nevadafund.org](mailto:caskin@nevadafund.org).

# INVESTMENT ACTIVITY SUMMARY

The Community Foundation's Investment Policy sets allowable ranges for asset categories for investments pools.

Investment Pool	Investment Horizon	Description
<b>Long term growth</b>	8 years or more	Diversified portfolio of global stocks and bonds 62% equities, 33% fixed income, 5% other.
<b>Long-term with Impact</b>	8 years or more	Diversified portfolio of global stocks and bonds from companies with strong financial and social records. 62% equity, 30% fixed income, 5% alternatives, 3% impact
<b>Intermediate</b>	3 to 8 years	Diversified portfolio of global stocks and bonds 50% equities, 40% fixed, 10% other
<b>Short-term</b>	1 to 3 years	Portfolio of U.S. short term and global bonds 100% U.S. and global fixed income
<b>Cash</b>	1 year or less	Portfolio of liquid, short-term securities 100% money market securities and certificates of deposit.

## INVESTMENT RETURNS

### CFWN Long-Term Pool

Q4 2017	3.07%
YTD 2017	13.87%
1 Year	13.87%
3 Year	7.20%
5 Year	7.00%

### CFWN Peer Group Investment Survey

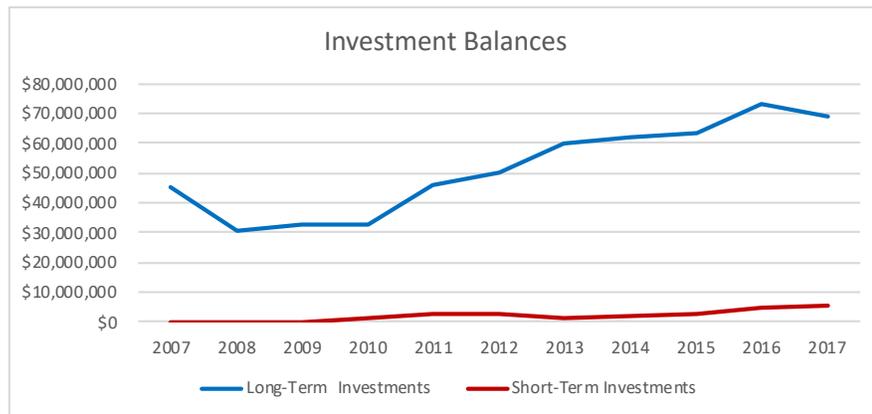
Q4 2017	4.20%
YTD 2017	16.00%
1 Year	16.00%
3 Year	7.30%
5 Year	8.30%

### Short-Term Pool

Q4 2017	0.90%
YTD 2017	1.83%
1 Year	1.83%
3 Year	1.47%
5 Year	1.06%

## INVESTMENT BALANCES

Over the last ten years, the Foundation's long-term and short-term investments have continued to grow. As of December 31, 2017, there was approximately \$69 million in long-term investments and \$5.6 million in short term investments.



## Detail of Investment Balances

Year	Long-Term Investments	Short-Term Investments
2007	\$45,328,338	-
2008	\$30,782,309	-
2009	\$32,737,906	-
2010	\$32,861,715	\$1,453,825
2011	\$45,868,620	\$2,464,984
2012	\$49,939,933	\$2,612,068
2013	\$59,572,055	\$1,234,468
2014	\$61,876,407	\$1,663,568
2015	\$63,040,467	\$2,792,520
2016	\$72,925,760	\$4,700,016
2017	\$68,834,406	\$5,569,535



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The Community Foundation of Western Nevada was established as a 501 c (3) organization in Nevada in 1997 to strengthen local communities through leadership and philanthropy. EIN # 88-0370179.

Your gift may be tax deductible under federal law.

