

The Coleman Foundation
Monthly Investment Committee Meeting
October 15, 2019
Via Teleconference

A monthly Investment Committee meeting of The Coleman Foundation (the “Foundation”) commenced at 10:00 a.m. on October 15, 2019. Participating by phone were Directors Michael W. Hennessy, Alison Fitzgerald, and Daniel H Wanzenberg; also participating by phone were independent Investment Committee member, Julia Antonatos, and interim CFO, Jane Clifford.

We covered the following items in the meeting:

1. Reporting: we are working with Goldman Sachs (GS) for reporting going forward. Their free reporting system will not be ready in time for the November meeting. Dan and Alison will talk to GS about whether they want to come in town for the meeting and review the reporting they have.
2. Brickman Funds: Dan talked about a new property in Washington D.C. they are raising funds for. Dan will forward the information to the rest of the IC. We also decided to grant the extension for Fund V that they requested. One key factor being they are not charging us fees during the extension period.
3. Cash: Jane reported that we have enough cash currently and should be good for the next couple of months.
4. IC portion of the next board meeting: Dan said he would review the current agenda items for the IC portion of the board meeting and get back to Mike/Jane with changes.
5. LaSalle Partners: We agreed to put LaSalle partners on watch given their recent change in ownership and their performance. Dan will draft the watch letter and will let Scott Sindelar know.
6. Launch Opportunities Fund: Goldman Sachs sent Dan the paperwork and he will bring it over to the Coleman office to have Mike sign the paperwork also.

The meeting concluded at 10:30 a.m.

Alison Fitzgerald, Meeting Secretary

Approved:

Alison Fitzgerald

Michael W. Hennessy

Daniel B. Wanzenberg