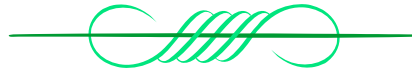




WEST HILLS COMMUNITY COLLEGE DISTRICT
FINANCING CORPORATION
9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

November 16, 2010



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:00 p.m. and led the Board members and audience in the flag salute.

Financing Corporation
Board of Directors present:
Mark McKean
Bill Henry
Nina Oxborrow
Jeff Levinson
Edna Ivans
Jack Minnite
Steve Cantu

Introduction of Guests

There were no guests introduced at this time.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

- FC-11** Minutes – The minutes of the October 26, 2010 meeting of the Financing Corporation were approved on a motion by Trustee Minnite, seconded by Trustee Cantu, and carried unanimously.
- FC-12** Quarterly Report – Mr. David Ivarie of Merrill Lynch and Mr. Mike Urner of Wells Fargo provided a quarterly report on the Certificates of Participation (COP) investments. Mr. Urner reported that the total return year to date is 3.893%. There have been a couple of decent quarters and we are experiencing the ninth consecutive quarter of gains in value since

inception. We are still heavily weighted in U.S. Government Agency Securities. Mr. Urner stated that we are focusing on a lot of exciting things. Discussion took place concerning credit quality and exposure to AAA, along with Quantitative Easing (QE).

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:22 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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