



Finance Committee Meeting (Special)

Wednesday, November 6, 2024

3:00pm to 4:00pm

via Zoom

Committee Members:

Kal Salama, Chair
Tammie Ridgell
Ly Chau
Janey Wang
Yessica Gonzalez Gudino
Jamillah Moore

Guests

Bill Thompson, Beacon Pointe
Carl Chang, Kairos Investment
Jon Needell, Kairos Investment
Diana Yang, Kairos Investment

Called to order by **Kal** at 3:01 pm

- reviewed & approved agenda.

Kairos Presentation, by Carl Chang and Jon Needell

- **Guests:** Carl Chang, Jon Needell, Diana Yang and Bill Thompson joined the meeting at 3:00pm.
- **Overview:** Kairos' credit performing well with an ~8% dividend yield. They secured a new facility to a few regional banks which will improve net yield. Optimistic about deals under contract. Kimpact continue to perform well some head winds related to insurance premiums and tax reassessments. Fund VI capital expected to return in the next 1-2 years and still early in Fund VIII. Discussion on the impact of Federal Reserve rate cuts on real estate portfolios.
- **Details - Kairos Real Estate Value Fund IX, LP Presentation:** A equity 7-year fund focusing on acquiring multifamily and commercial assets in distressed environments. Expected returns of 15%-18%.
- **Discussion/Questions:** Committee members asked several clarifying questions, then Kairos guests departed the meeting at 3:46pm.

Discussion of Beacon Pointe's Recommendation, by Bill Thompson

- **Recommendation:** \$1 million investment in Kairos Fund IX, consistent with previous commitments. The fund offers no management fees for the first year.



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- **Discussion/Questions:** Committee members asked several clarifying questions.
- **Approval:** The committee approved to invest \$1 million with Kairos Fund IX, with all members in favor.

Kal called for motion to approve the action.

Janey moved the motion.

Ly seconded. Action approved unanimously by the committee

Kal: adjourned meeting at 4:15pm.