



# Stu News Laguna

Stu Saffer's Laguna Beach News and Community Forum



## LBCF saw its investment pool increase 15.3% in 2013

The Laguna Beach Community Foundation announced that their long-term investment pool gained 15.3% in 2013, slightly ahead of their 5-year annual return of 13.2%. Longtime Laguna Beach residents, professional wealth managers and community volunteers Jim Fletcher and Laura Tarbox lead the Investment Committee. They previously volunteered together managing the SchoolPower Endowment Fund.



*Jim Fletcher*



*Laura Tarbox*

The primary goal of the Community Foundation is to encourage a greater level of charitable giving. They achieve this by assisting and supporting donors, professional advisors and charitable organizations in establishing charitable funds. Donor Advised Funds can be set up with a minimum investment of \$10,000 with either cash or noncash assets such as publicly traded stocks, bonds, mutual funds, privately held stocks or all forms of non-liquid real estate.

As chair of the Investment Committee, Fletcher explains the Laguna Beach Community Foundation's investment policy must encompass a balance between the protection of assets under stewardship and growth of those assets. To achieve this dual mandate, the Investment Committee runs a balanced portfolio, similar in structure to national endowments. Additionally, they differentiate investments between funds intended to be disbursed in their entirety within two years and funds that will be drawn upon for many years.

"I am extremely proud that we've created a solid fund and process that is transparent to both our donors and the nonprofits that we support," said Fletcher.

Tarbox is the treasurer and founding chair of the Laguna Beach Community Foundation and expressed, "My volunteer work on the Community Foundation's Investment Committee combines everything that is important to me; my love of Laguna Beach, local nonprofit organizations and managing investment pools and donor advised funds."

They both encourage individual donors and Laguna Beach nonprofit organizations to consider the Community Foundation as a proven source for solid returns.

Fletcher, CFA is managing director and portfolio manager at First Republic Investment Management and holds a Chartered Financial Analyst designation with 28 years of investment experience managing assets for non-profit organizations and high net worth individuals.

Tarbox, CFP is president & founder of The Tarbox Group, Inc., a fee-only wealth advisory firm and has served on various financial industry boards and taught CFP classes for 20 years.

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