CAL STATE EAST BAY EDUCATIONAL FOUNDATION
Finance & Investment Committee Meeting
Meeting Minutes
October 19, 2016 8:30-9:30am SA4600A

Committee Present:
Evelyn Dilsaver (Chair)
Jack Acosta
Debbie Chaw (ex officio)
Patrick Devine
Tanya Hauck (ex officio)
Howard Hyman (by phone)
Lou Miramontes (by phone)
Janet Owen (by phone)

Staff Present:
Carmen Rusca

Others Present:
Brian J. Sharpes, CIMA Investment Consultant
Senior Vice President – Investments
Senior Institutional Consultant, UBS
Institutional Consulting

I. Call to Order:
The meeting was called to order at 8:33 a.m. by Evelyn Dilsaver.

II. Approval of Meeting Minutes: The committee reviewed the minutes from July 28, 2016 meeting.
Minute Action: That the committee approves the minutes from the July 28, 2016 meeting.
Motion to Approve: Jack Acosta   Seconded by: Evelyn Dilsaver Motion: passed

III. Presentation of Fiscal Year 16/17 operating Budget Actuals by Debbie Chaw
Debbie Chaw reviewed the operating budget, noted that it is better than expected.

IV. Investment Performance Review:
Brian Sharpes reviewed investment performance report as of Sept. 2016. He does not expect much fluctuation through end of year; the US economic data is stabilizing, and there has been some global growth. Despite recession fears, UBS does not see a recession for 2017. Also noted that we will probably terminate the Madison fund in next quarter, based on fees, not return. MPL fund was up 50%.
Portfolio is looking good; Brian has a positive feeling to year-end but thinks it may be hard to be consistent moving forward.

V. Other Business:
Debbie Chaw stated that the University is now a member of the Intentional Endowment which routinely sends out email information to member organizations on various topics of interest and asked if committee members would be interested in receiving some of the informational material.

VI. Adjournment:
Chair Dilsaver adjourned the meeting at 9:14 am

Dated: October 19, 2016
Recorded by Carmen Rusca, Executive Assistant to Debbie Chaw, Vice President Administration & Finance/CFO

Next meeting: February 16, 2017, 8:30 a.m.-9:30 a.m.