

**CAL STATE EAST BAY EDUCATIONAL FOUNDATION
FINANCE & INVESTMENT COMMITTEE**

Meeting Minutes

February 16, 2017

8:30 to 9:30 a.m.

Student Administration Building, Room SA4600

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

Committee Absent: Howard Hyman

Staff Present: Fa'aalu Lealaimatafao, Carmen Rusca

Visitor Present: Brian Sharpes

I. Welcome Remarks/ Approval of Meeting Minutes

Meeting started at 8:34 a.m. The committee reviewed the October 19, 2016 meeting minutes. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from October 19, 2016.

Motion by: Jack Acosta Seconded by: Debbie Chaw Motion: Passed

II. Investment Performance Report

Brian Sharpes reviewed Investment Performance Report as of December 2016 YTD. The Ed Foundation's investment return was up 9.07% year-to-date. Brian recommended to committee that we consider moving 5% to fixed income – Breckenridge and/or Madison sometime this year. He also recommended we engage GlobeTax to recover monies from overseas taxes, could result in recouping \$50-70K.

III. Operating Budget YTD:

Debbie Chaw reviewed operating budget. FY 16/17 revenue projected to be \$30K higher due to increased gifts and endowment administration fees, offset by \$10K contribution to Ed Foundation campaign that was not in budget.

IV. FY15/16 NCSE Endowment Survey Results

Debbie Chaw presented endowment results that compared Cal State East Bay's FY 15/16 asset range, investment returns, asset allocation and spending rate to our CSU campuses and the NACUBO Commonfund Survey on Endowments. Our investment returns for one-, three-, five-, and ten-year returns compared favorably to our peers.

VI. Adjournment:

With no further business to discuss, the finance and investment committee meeting was adjourned at 9:27 a.m.

Dated: 4/20/17



Debbie Chaw, Treasurer
Approved and True Copy

Recorded by Carmen Rusca, Executive Assistant to Debbie Chaw, Vice President Administration & Finance/CFO