

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

**July 23, 2015**

**SA4600**

**8:30 a.m. to 9:30 a.m.**

**Trustees Present:**

Evelyn Dilsaver (Chair)  
Jack Acosta  
Patrick Devine  
Janet Owen (via phone)  
Debbie Chaw (ex officio)  
Tanya Hauck (ex officio)

**Trustees Absent:**

Carolyn Aver  
Howard Hyman  
Lou Miramontes

**Staff Present:**

Carmen Rusca

**Investment Consultant:**

Brian J. Sharpes, CIMA (via phone)  
Senior Vice President – Investments  
Senior Institutional Consultant, UBS Institutional Consulting

**MEETING**

- 1) Called to order by Evelyn Dilsaver at 8:47am
- 2) Approval of minutes of April 16, 2015  
**Motion to approve:** Janet Owen **Seconded by:** Jack Acosta **Motion passed**
- 3) Final Operating Budget Results for FY 14/15 Actuals, presented by Debbie Chaw.
- 4) Investment Performance Report as of June 30, 2015 presented by Brian Sharpes
- 5) Revised and Restated Policies presented by Debbie Chaw  
Investment Policy Discussion, new language regarding social responsibility.  
Motion to present revised Investment Policy at Foundation Board Meeting  
**Motion to approve:** Patrick Devine **Seconded by:** Janet Owen **Motion passed**  
  
Endowment Policy (Action) Discussion of change in payout in future up to 6%  
Motion to change verbiage  
**Motion to approve:** Patrick Devine **Seconded by:** Jack Acosta **Motion passed**
- 6) Adjournment by Evelyn Dilsaver at 9:55 a.m.