



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

**October 15, 2015**

**8:30 a.m. to 9:30 a.m. SA4600**

**Meeting Minutes**

**Trustees Present:**

Evelyn Dilsaver (Chair)  
Jack Acosta  
Patrick Devine (by phone)  
Tanya Hauck (ex officio) (by phone and in person)  
Janet Owen (by phone)  
Debbie Chaw (ex officio)

**Trustees Absent:**

Howard Hyman  
Lou Miramontes

**Staff:**

Carmen Rusca

**Investment Consultant:**

Brian J. Sharpes, CIMA  
Senior Vice President – Investments  
Senior Institutional Consultant, UBS Institutional Consulting

**Minutes**

1. Meeting called to order by Evelyn Dilsaver at 8:30am
2. Approval of minutes of July 23, 2015  
**Motion:** Janet Owen **Seconded:** Jack Acosta **Motion passed**
3. Investment Performance Report as of September YTD - Brian Sharpes  
UBS investment consultant Brian Sharpes reviewed the past year economic results, future economic forecast and the Foundation's investment portfolio. He recommended that the Foundation reallocate 5% of equities to an energy portfolio. He also recommended that we diversify our Brandes International Small Cap account. The committee decided to hold-off on investing in the energy portfolio but agreed to diversify the Brandes International Small Cap fund by investing in an international small cap equity portfolio fund (which includes Brandes.)  
**Motion:** Diversify into an International Small Cap Equity portfolio by reallocating funds from the Brandes International Small Cap fund.  
**Motion:** Jack Acosta **Seconded:** Janet Owen **Motion passed**
4. Update on Sabharwal Chair Endowment - Debbie Chaw  
Treasurer Chaw provided an update on the status of the Sabharwal Chair endowment which has been discussed over the past 2 years. The Foundation finally received formal requests by the major donors representing the Sikh community to return part of the funds to the Sikh Foundation and to transfer the majority of the balance to the Sikh Educational Fund. A resolution will be presented to the executive committee at its November 4 meeting to implement the dissolution of the endowment.
5. Adjournment – Having no further business, Chair Dilsaver adjourned the meeting at 9:30 am.

A handwritten signature in blue ink that reads "Debbie Chaw".

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Debbie Chaw, Treasurer  
Approved and True Copy

