



CAL STATE EAST BAY

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Finance & Investment Committee Meeting

Meeting Minutes

February 15, 2018 8:30-9:30 a.m.

SA4600A

Committee Present:

Evelyn Dilsaver (Chair)

Jack Acosta

Debbie Chaw (ex officio)

Patrick Devine

Howard Hyman (by phone)

Lou Miramontes (by phone)

Janet Owen (by phone)

Marvin Remmich (by phone)

Staff Present:

Carmen Rusca

Others present:

Brian J. Sharpes,

Institutional Consultant,

Graystone Institutional Consulting

Committee Absent:

Bill Johnson (ex officio)

Kent Kelley

I. Call to Order:

Chair Dilsaver called the meeting to order at 8:35am.

II. Approval of Meeting Minutes: The committee reviewed the minutes from the 10-19-2017 meeting.

Minute Action: That the committee approves the minutes from the 10-19-2017 meeting.

Motion to Approve: Jack Acosta Seconded by: Debbie Chaw Motion: passed

III. Investment Performance Review:

Brian Sharpes reported that the move to Morgan Stanley resulted in more fee savings than originally projected. He reviewed investment performance report as of January 30, 2018 YTD. The 2017 YTD net was up 15.5%. He recommends two actions: The Fixed income fund is lower than target, he recommends moving 1% from International Fund and 1% from Domestic funds. The second recommendation is to roll the maturing Structured Product International Credit Suisse note into a similar structure.

Minute Action: That the committee approve the reallocation from International and Domestic funds to the Fixed Income fund and the extension of structured product note through Credit Suisse.

Motion to Approve: Jack Acosta Seconded by: Patrick Devine Motion: Passed

IV. Operating Budget YTD Results

Debbie Chaw reviewed the budget, noting that there were no surprises; administration fees are on track to meet budget projections.

V. FY NCSE Endowment Survey Results

Debbie Chaw reported that the one-year average for the CSUEB endowment (less than \$25M) was up 13.78%; for 3 years up 4.15% and for 5 years up 5.05% and compares favorably to other CSUs.

VI. Other Business:

Debbie Chaw reported that she recently attended the Higher Education Climate Leadership Summit sponsored by Intentional Endowment and Second Nature where she learned more about investments that consider carbon footprints in their analysis as well as investments which making donors aware of funds that focus on sustainability as an option for their donations.

VI. Adjournment:

Chair Dilsaver adjourned the meeting at 9:20am



Debbie Chaw, Treasurer
Approved and True Copy

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