

Trustees present: Amy Schioldager; Patrick Devine; Evelyn Buchanan; Myeshia Armstrong; Marvin Remmich; Linda Renteria; Janet Owen; Jack Acosta; Johan Klehs; *Non-Committee Members Present:* Robert Scribner

Absent: Evelyn Dilsaver, Chair; Mike Coke

Staff present: May Hernandez, Director, Educational Foundation; Brian Sharpes, Graystone Consulting; Dan Tichenor, Graystone Consulting; Fern Tyler, Director, Advancement Services & Analytics

MINUTES

1. **Call to Order:** Amy Schioldager will lead the meeting in Chair Dilsaver's absence. Meeting was called to order at 3:46pm.

a. **Approval of June 15, 2023 Meeting minutes:** Amy asked the committee if they had any adjustments to the minutes. No changes were brought forward.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The committee approves the minutes as prepared from June 15, 2023.

Motion by: Johan Klehs

Seconded by: Linda Renteria

Motion: Passed

2. **Graystone Consulting Presentation**

a. **Investment Performance Report as of August 31, 2023:** Brian Sharpes reviewed the portfolio performance with the committee.

Recent Developments: Updated broad asset allocation targets based upon 2023 Capital Market Assumptions:

- US Equity: 28% to 27%
- International Equity: 28% to 27%
- Fixed Income: 24% to 26%
- Alternatives: 20%

Trimmed SPDR S&P 1500 Composite Stock Market by 3% and reallocated proceeds into existing US Equity strategies

Recommendations: Terminate Spectrum Preferred Securities and use proceeds to increase existing position in Western Asset Core Plus Fixed Income; Submit redemption request to Boyd Watterson GSA Fund for \$250K and use proceeds to increase Liquid Alternatives to be used as a funding source for new Private Investment capital calls.

b. **Market Update:** Brian provided an overview of the market conditions. Presently, returns are surpassing expectations; however, there are anticipated developments that could significantly influence the economic landscape as we transition into 2024.

3. **Foundation Budget Reports:**

a. **Operating Budget FY 23/24 Actuals through August 31, 2024:** Myeshia Armstrong reviewed the budget through August 31, 2023, highlighting limited billing activities with growing reserves, allocated to enhance fundraising. Stated as we move through the year billing activities will increase.

4. **Other Business:** None presented.
5. **Adjournment:** With no further business to discuss, Amy adjourned the meeting at 4:36pm.

Dated: October 5, 2024