



CAL STATE EAST BAY

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Finance & Investment Committee Meeting

Meeting Minutes

April 16, 2018 8:30-9:30 a.m.

SA4600A

Committee Present:

Evelyn Dilsaver (Chair)
Jack Acosta
Debbie Chaw (ex officio)
Patrick Devine (by phone)
Bill Johnson (ex officio) (by phone)
Kent Kelley (by phone)
Janet Owen (by phone)

Staff Present:

Carmen Rusca

Committee Absent:

Howard Hyman
Lou Miramontes
Marvin Remmich

Others present:

Brian J. Sharpes,
Institutional Consultant,
Graystone Institutional Consulting

I. Welcome/Call to Order:

The meeting was called to order by Chair Dilsaver at 8:35 am.

II. Approval of Meeting Minutes:

The committee reviewed the minutes from the February 15, 2018 meeting. There were no changes.

Minute Action: That the committee approve draft minutes from the February 15, 2018 meeting.
Motion to Approve: Jack Acosta Seconded by: Debbie Chaw Motion: passed

III. Endowment Payout for 2018/19:

Debbie Chaw presented the endowment payout distribution for FY 18 /19 to be disbursed in July 2018. The calculation was based upon the board's current endowment payout policy of 4% as of March 31, 2018 balances. The distribution recommended for FY 18/19 is \$667,062.21. After discussion, the committee passed a motion to approve the endowment payout for FY

18/19 for recommendation to the Executive Committee meeting on May 30, and to the full board at the June 27 meeting.

Minute Action: The committee approves the endowment payout for FY 18/19 for recommendation to the executive committee at its May 30 meeting and to the full board at its June 27 meeting.

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

IV. Proposed Operating Budget and Reserves 2018/2019:

Debbie Chaw reviewed the proposed Operating Budget and Reserves for 2018-2019. The proposed budget shows total revenue at \$207,453 and total expenses at \$206, 256 resulting in \$1,197 net assets. The reserve fund is projected to be \$103,128.

Minute Action: That the committee approve the 2018/19 proposed operating budget and reserves as presented.

Motion to approve: Evelyn Dilsaver Seconded by: Jack Acosta Motion passed.

V. Investment Performance Review:

Brian Sharpes reported on investment performance as of March 31, 2018. There are no recommendations at this time. He stated that allocations are on target and was happy to report that targets for the last ten years had been reached.

VI. Other Business:

No other business.

VI. Adjournment:

Chair Dilsaver adjourned the meeting at 9:05am

Dated: April 16, 2018



Debbie Chaw, Treasurer
Approved and True Copy

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