

CSUSB FOUNDATION

Building a Culture of Philanthropy

Investment Committee Meeting

Minutes

Friday, November 20, 2020

Zoom

Members Present: Gary McBride (Chair), Monica Alejandre, Douglas Freer, Paola Galvez, Robert Nava, Thomas Pierce, William Stevenson, Edward Teyber, Ellen Weisser

Members Absent: Graciela Moran

Guests: Maria Badulis, Mark Breller, Tania Pantoja

Chair McBride called the regular meeting of the CSUSB Philanthropic Board Investment Committee meeting to order at 10:04 a.m.

The August 28, 2020 minutes were approved as distributed.

Mr. Breller gave an update on the market and then reviewed the foundation's 3rd quarter portfolio performance. He also recommended restructuring the large cap domestic equity allocations in the portfolio. After discussion, Prof. Pierce moved that the following changes to the portfolio be made:

Termination of Provident and the addition of the Vanguard S&P 500 ETF, with the strategic target of a 1/3 split among VOO, Fiduciary, and Polen.

The motion was voted on and passed unanimously.

The committee requested that Mr. Breller provide an analysis of Dodge & Cox at its next meeting. Mr. Breller also agreed to send the committee a copy of the Dodge & Cox performance report.

Board Secretary Alejandre reviewed the draft December 10 Board agenda.

The meeting adjourned at 11:16 a.m.

Approval of Minutes
CSUSB Philanthropic Foundation
Investment Committee Meeting
November 20, 2020
Zoom

Signature: Monica Alejandre Date: 3/5/21

Print Name: Monica Alejandre

Board Position: Secretary