

# CSUSB FOUNDATION

*Building a Culture of Philanthropy*

## **Investment Committee Meeting**

Friday, May 20, 2022

10:00 a.m.

Zoom

## **MINUTES**

**Members Present:** Gary McBride (Chair), Monica Alejandre, Robert Nava, Thomas Pierce, Ellen Weisser, William Stevenson, Samuel Sudhakar, Edward Teyber, Dr. Ben Harer

**Members Absent:** Douglas Freer, Daisy Ramos, Suany Echevarria

**Guests Present:** David Wesse, Maria Badulis, Mike Breller, Estefania Vazquez

### **Welcome**

Investment Committee Chair, Gary McBride, called the meeting to order at 10:04 a.m.

**Motion:** The minutes for the March 4, 2022, were approved as distributed. (Stevenson/Pierce)

### **1<sup>st</sup> Quarter Portfolio Performance and Discussion**

Mike Breller of Beacon Pointe reviewed the 1<sup>st</sup> quarter portfolio performance. Breller presented a brief synopsis of how the markets and economy affect the quarter performance results. The total market value across the portfolio is at \$59 million, this includes short-term investments and the endowment.

The committee discussed a number of items including inflation, bonds, and asset allocation. Breller highlighted the fact that \$15.5 million investment gains were made in the last 5 years. This does not include new money coming into the portfolio. Breller discussed two managers under performance review by Beacon Pointe. Beacon Pointe will watch both managers and report back to committee.

**Motion:** The recommendation to move 4% equivalent to \$2 million into Vanguard Short Term EFT was approved. (Weisser/Harer)

### **Short Term Investment Policy**

Monica Alejandre provided an update on short-term investments policies. Alejandre indicated the foundation's short-term investments are currently overseen by Beacon Pointe and SWIFT. Maria Badulis expanded on the operations of SWIFT and the relationship within the CSU system. Alejandre shared a few short-term investment policies from other CSU's. The objective of these policies is safety of principle. These are funds that could be called upon at any time

based on need. The recommendation is to create a short-term investment policy statement which considers liquidity needs, risk tolerance, spending objective, cash flow needs, and responsible investing considerations. Alejandre recommended to await the arrival of a CFO to provide input on the development of a short-term investment policy statement.

**Open Discussion**

Chairperson, Gary McBride discussed the possibility of reviewing past decision-making on the movement of funds and if Beacon Pointe can provide information to this regard. Breller agreed Beacon Point will review larger components of the portfolio to provide an analysis.

Clarification on what is meant by the Policy Index was requested. Breller explained the policy index is a stock and bond benchmark.

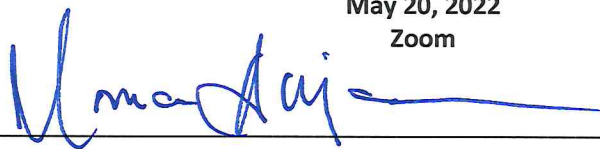
Committee member, Ellen Weisser, inquired on whether outside consultants would be a part of the creation of a short-term investment policy. Alejandre commented we would utilize current investment advisors.

The Committee thanked Mike Breller on his continuous good work of presenting portfolio performance.

Meeting adjourned at 11:27 a.m.

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**Approval of Minutes  
CSUSB Philanthropic Foundation  
Investment Committee Meeting  
May 20, 2022  
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Signature: 

Date: 8/19/22

Print Name: Monica Alejandre

Board Position: Secretary