

CSUSB FOUNDATION

Building a Culture of Philanthropy

INVESTMENT MEETING

Friday, August 28, 10:00 AM

ZOOM

Minutes

Members Present:

Douglas Freer, *Treasurer*
Gary McBride, *Investment Committee Chair*
Robert Nava, *Executive Director*
Thomas Pierce
William M. Stevenson
Ed Teyber
Ellen G. Weisser, *Chair*

Others Present:

Monica Alejandre
Mike Breller
Debbie Brown
Michelle Cazares
Kim Shiner

Members Absent:

A. Welcome

McBride called the meeting to order at 10:02 AM

B. Approval of the Minutes

Motion: The minutes of the May 8, 2020 Investment Committee meeting were approved as written. **Weisser/Pierce/Unanimous.**

C. 2nd Quarter Portfolio Performance

The committee discussed management structure changes, and recommended to not take action at this meeting. McBride asked if timing wise, it made more sense to use the information at this meeting to review in the next quarter. Breller noted to schedule as an agenda item for the next quarterly meeting.

MOTION: Sell BlackRock and Templeton. Purchase Metwest. Approved:

Teyber/Stevenson/Unanimous.

The committee would like Breller to discuss the macroeconomic environment, and the current unprecedented level of national debt, as well as to highlight where the portfolio stands in the market cycle.

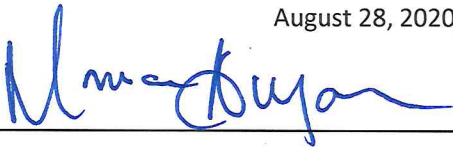
D. Investment Policy Statement (IPS) Discussion

The committee agreed to take the recommendations from Breller and Beacon Pointe, and insert into document. There was a discussion on the new proposed

Motion: Adopt IPS with recommended changes. Approved: *Weisser/Stevenson/Unanimous.*

E. Adjourn at 11:51am

Signature of Minutes Approval
Investment Committee Meeting
August 28, 2020, 10:00 AM

Signature:  Date: 11/20/20

Print Name: Monica Alejandre

Board Position: Secretary