

CSUSB FOUNDATION

Building a Culture of Philanthropy

INVESTMENT MEETING

February 27, 2018, 2:00 p.m.

Administration Conference Room, AD-127

Minutes

Members Present:

Andrea Davalos

Garth Flint

Ronald Fremont, *Executive Director*

Thomas Pierce

Edward C. Teyber

Ellen G. Weisser, *Chair*

Others Present:

Monica Alejandre

Monir Ahmed

Mike Brueller

Stephen Marshall

Anabel Castaneda

Lisa Iannolo

Members Absent:

Monir Ahmed

Douglas Freer, *Treasurer*

Gary McBride

Tomás Morales, *President*

William M. Stevenson, *Investment Committee Chair*

A. Welcome

Weisser called the meeting to order at 2:08 p.m.

B. Approval of the Minutes

Motion: The minutes of the November 15, 2017 Investment Committee meeting were approved (Teyber/Davalos/Unanimous).

C. 4th Quarter Portfolio Performance and Discussion

Flint began the meeting with a recap of year-to-date market performance as of December 31, 2017. Flint commented that the market continues to stake positive returns on YTD.

For the 4th quarter, U.S. economy continues to improve, as U.S. equities posted 6.6% returns, emerging market equities posted a strong 7.4% and international market equities posted a 4.2%. The S&P 500 was up 21.8% since December 31, 2017. U.S. unemployment rate has dropped .6%.. The U.S. Federal Reserve raised interest rates by 25 basis points and hint at additional expected increases.

The Composite as of December 31, 2017 is 14% and 2.7% for the 4th quarter with a 4.0% allocation index. Brueller makes note of 10-year return full market cycle while addressing various Asset Allocation Mixes as of December 31, 2017 and summarized a positive result. Flint

Marshall reported on an Asset Allocation Analysis and presented conservative versus aggressive portfolio diversification options and probability of loss versus growth. The committee expressed concern over policy with increase of real estate.

D. St. James

Brueller reported on St. James Core Equity performance. The committee discusses St. James' cash holding and discussed the risk and return analysis, as well as the upside/downside capture ratio.


The committee reviewed the information, and elected to schedule a follow up meeting.

Meeting adjourned at 3:43 p.m.

Signature of Minutes Approval
Investment Committee Meeting

February 27, 2018, 2:00 p.m.

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Signature:  Date: 5-3-18

Print Name: William Stevenson

Board Position: Investment Committee chair

