



**CSU East Bay Foundation, Inc.**

February 11, 2022

2:00pm-3:30pm

Via Zoom

\*The Foundation Board of Directors is a public body, and members of the public have a right to attend and participate in its meetings.

with this initiative to ensure more mission focus.

Brian made the following recommendations:

**- DEVELOPMENTS**

**Foundation & Extension Division Portfolios**

- Established allocation to NEW CCM Community Impact Bond Fund (CRANX)
  - \$800,000 in Foundation Portfolio and \$120,000 in Extension Division Portfolio (~5% of each portfolio)

**Extension Division Portfolio**

- Rebalanced to new allocation targets:
  - Decreased Fixed Income target from 30% to 26%
  - Increased Alternative Investments target from 15% to 17%
  - Increased US and International Equity targets from 27.5% to 28.5%

GRAYSTONE CONSULTING-See full report dated 12/31/21 for additional details and disclosures.

**- RECOMMENDATIONS**

**Foundation & Extension Division Portfolios**

- Terminate **Salient MLP Energy & Infrastructure** and reallocate proceeds to:
  - Establish NEW 1.9% position in iShares S&P Mid-Cap 400 (IJH)
  - MLP's were the best performing asset class in 2021 and are beginning to skew to the downside
- Terminate **NFJ Large Cap Value** and real