



CAL STATE EAST BAY EDUCATIONAL FOUNDATION  
Finance & Investment Committee

Meeting Minutes

Thursday, October 20, 2022

9:00am-10:00am

Via Zoom

Committee Present:

Evelyn Dilsaver (Chair)

Myeshia Armstrong (Treasurer)

Patrick Devine

Marvin Remmich

Janet Owen

Evelyn Buchanan

Staff Present:

May Hernandez

Investment Consultant:

Brian Sharpes

Guests:

Linda Renteria

I. Call to Order

The meeting was called to order at 8:59am by Chair Dilsaver. The committee reviewed and approved the agenda.

II. Approval of Meeting Minutes

The Finance & Investment Committee reviewed the agenda and the October 20, 2022 meeting minutes. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the October 20, 2022 minutes

Motion by: Bette Felton

Seconded by: Janet Owen

Motion: Passed

III. Investment Performance Report as of September 30, 2022

Brian Sharpes provided an overview of current market conditions stating that it continues to be a challenging and volatile environment. The portfolio is weathering the storm well, but the overall

Overall, the portfolio is positioned to perform well in the long term. The following recent developments were discussed:

- € Updated target asset allocation based upon 2022 Capital Market Assumptions
  - o US & International Equity 28%
  - o Fixed Income 25%
  - o Alternatives 20%
- € Established NEW 5% allocation to Western Asset Core Plus funded from Breckinridge

They presented the following recommendations:

- € Trim SPDR S&P 1500 Composite Stock Market and establish NEW 2.0% allocation to Small Cap Growth
  - o Focuses on high quality companies with sustainable competitive advantages, industry leadership, experienced management and low debt levels
  - o The strategy's emphasis on stocks with durable and sustainable growth rates, as well as those with high return on equity and low debt levels, results in a quality portfolio with low beta and downside and upside capture ratios
  - o Moderately diversified portfolio of 500 stocks with low turnover
  - o Performance is benchmarked against the Russell 2000 Growth Index

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