



CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Finance & Investment Committee

Meeting Minutes

Thursday, October 14, 2021

8:30 a.m. - 9:30 a.m.

Via Zoom

Committee Present:

Carrie Stewart (President)

Evelyn Dilsaver (Chair)

Staff Present:

May Hernandez

As part of the performed comprehensive asset allocation analysis, Brian Sharpes provided the following summary of recent developments:

- Rolled tactical structured note to new note linked to the MSCI Emerging markets index
- Emerging markets equities are at attractive valuations relative to US equities
- Completed reallocation to new targets
- Funded capital calls for Bridge and Boyd commitments
- Look for future opportunities to rebalance if we see a greater than 10% equity market pullback

The committee discussed current economic conditions, future market expectations, and other investment strategies.

IV. **Operating Budget FY 21/22 Actuals as of September 30, 2021**

Debbie Chaw reviewed the operating budget actuals through September 30, 2021. The budget results were on target with revenue projections, although we should see a reduction in expenses due to a recent administrative fee decrease.

V. **Other Business/Announcements**

There were no new business items presented by committee members.

VI. **Adjournment**

With no further business to discuss, Chair Dilsaver adjourned the meeting at 9:23am.

Dated: October 14, 2021

Debbie Chaw, Treasurer

Recorded by May Hernandez