



CAL STATE EAST BAY

CSU East Bay Foundation, Inc.

March 01, 2023

1:00pm-2:30pm

Via Zoom

Board Meeting Minutes

Members in Attendance

| | |
|---|--------------------------|
| Evelyn Buchanan (Chair) | Walt Jacobs (Vice Chair) |
| Myeshia Armstrong (Secretary-Treasurer) | Kim Huggett |
| YuanYan Gao | Chandra Khan |
| Albert Gonzalez | |

Absent:

| | |
|------------------|-------------------|
| Kaumudi Misra | Ashmita Ahluwalia |
| Arazeli Barragan | Tyler Luevano |

Staff

May Hernandez, Director, Educational Foundation

Guests

Eric Laredo, Guest representing Associated Students, Inc. (due to finals schedule conflicts)
Brian J. Sharpes, CIMA, Institutional Consulting Director, Morgan Stanley Graystone Institutional Consulting
Dan Tichenor, Morgan Stanley Graystone Institutional Consulting

MINUTES

- I. Meeting called to order by Chair Buchanan at 1:02 pm. Introductions of attendees were made. The agenda was reviewed and the following action was taken:

Minute Action: To approve the agenda for March 1, 2023, Meeting

Motion: Jacobs Second: Gonzalez

Motion: Passed

- II. Approval of Minutes of September 30, 2022, Meeting

Minute Action: To approve of minutes of September 30, 2022, Meeting

Motion: Hugget Second: Armstrong

Motion: Passed

- III. Financial Portfolio Review as of December 31, 2022

Brian Sharpes reported that the portfolio's performance is strong and there was an adjustment made to allow for ESG investments in the investment policy statement. The current market is considered unusual as both stocks and bonds are down at the same time, leading to predictions of an earnings recession, higher interest rates and increased expenses. The group remains optimistic in the long term with expectations of market recovery in 2024. In the short term, the group is cautious. FYTD performance is up by 8%, and the portfolio was well served due to its conservative balance. Overall, the portfolio is considered strong compared to others even though

the market is negative.

Brian stated they made changes to the investment policy which adds ESG language, which allows us to hire ESG managers to align with university mission and provides more flexibility. The board would like to take time to review the language and will bring to the next meeting for discussion.

V. Review FY 22/23 Budget & Reserves (Information)

Armstrong reviewed the budget and actuals as of January 31, 2023 with the board. This budget is a bit past mid year, and many expenses have been posted. We are low on commission income, generated from Chartwell's and the bookstore, and are reflective of the declining enrollment numbers and general economic conditions. She said the remainder of expense will be coming as we move closer to year end. We are operating in deficit and will look at the reserves in the next meeting.

V. Other Business

None.

Minute Action: Adjournment

Motion: Gonzalez Second: Hugget

Motion: Passed

VI. Adjournment

Meeting adjourned at 1:27 p.m.

Myeshia Armstrong

Myeshia Armstrong, Secretary-Treasurer

Jul 19, 2023

Date

Recorded by May Hernandez, Director, Educational Foundation






East Bay Foundation-March Approved Minutes

Final Audit Report

2023-07-19

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| Created: | 2023-07-19 (Pacific Daylight Time) |
| By: | May Hernandez (may.hernandez@csueastbay.edu) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAIx-tcMOOMBmGCjB8Fk1KeYrSFFVM4mdN |

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-  Document created by May Hernandez (may.hernandez@csueastbay.edu)
2023-07-19 - 2:18:41 PM PDT - IP address: 108.226.162.50
-  Document emailed to Myeshia Armstrong (myeshia.armstrong@csueastbay.edu) for signature
2023-07-19 - 2:20:35 PM PDT
-  Email viewed by Myeshia Armstrong (myeshia.armstrong@csueastbay.edu)
2023-07-19 - 2:29:21 PM PDT - IP address: 74.125.209.8
-  Document e-signed by Myeshia Armstrong (myeshia.armstrong@csueastbay.edu)
Signature Date: 2023-07-19 - 2:29:42 PM PDT - Time Source: server- IP address: 134.154.230.168
-  Agreement completed.
2023-07-19 - 2:29:42 PM PDT