

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION
INVESTMENT COMMITTEE MEETING MINUTES**

Via Zoom

Tuesday, May 14, 2024 at 11:00 AM

I. **Call to Order:** Chair Endo called the meeting of the Investment Committee to order at 11:04 AM.

Committee Members Present

Leona Bridges, Director
Don Endo, Committee Chair
Todd Feldman, Member (non-voting)
Sheldon Gen, Director
Jeff Jackanicz, Foundation President
Dan Neumann, Director

Neda Nobari, Board Chair
Karim Salgado, Director
Jeff Wilson, Director

Committee Members Absent and Excused

Kimberly Brandon, Immediate Past Chair

Others Present

Anjali Billa, Associate Vice President, Development, SF State University
Kent Bravo, Media Relations Specialist, SF State University
Mary Campbell, Executive Assistant to the VP, University Advancement, SF State University
Katherine Fischer, Cambridge Associates
Caroline Johansson, Director of Programs & Technology, SF State Foundation
Vicky Lee, Director of Finance, SF State Foundation
Guisselle Nunez, Associate Vice President, Strategic Marketing & Communications, SF State University
Deron Parcell, Cambridge Associates
Mike Pearce, Cambridge Associates
Tammie Ridgell, Associate Vice President, Auxiliary Business Services, University Corp
Amanda Soto, Cambridge Associates
Venesia Thompson-Ramsay, Secretary & Treasurer, SF State Foundation

II. **Public Comments:** None

III. **Approval of Agenda:** The Committee reviewed the agenda. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee approves the agenda for the May 14, 2024 meeting, as prepared.

Motioned by: Dan Neumann Seconded by: Leona Bridges Motion: Passed

IV. **a. Approval of Meeting Minutes:** The Committee reviewed the minutes from the February 16, 2024 meeting. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee approves the minutes from the February 16, 2024 committee meeting, as prepared.

Motioned by: Jeff Wilson Seconded by: Dan Neumann Motion: Passed

a. FY 2024-2025 Meeting Schedule: Thompson-Ramsay presented the meeting schedule for FY 2024-2025, as required by the Bylaws. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee approves the committee meeting schedule for FY 2024-2025, as follows: August 13, 2024; November 4, 2024; February 13, 2025; and May 13, 2025.

Motioned by: Sheldon Gen Seconded by: Karim Salgado Motion: Passed

V. **Closed Session:** The Committee moved into closed session to discuss its investments, per Education Code section 89923. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee enters closed session.

Motioned by: Sheldon Gen Seconded by: Dan Neumann Motion: Passed

The Committee moved to open session to take action on new subscriptions and rebalancing recommendations as discussed in closed session. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee approves the new subscriptions and rebalancing recommendations as discussed in closed session.

Motioned by: Sheldon Gen Seconded by: Karim Salgado Motion: Passed


VI. **Closed Session:** The Committee moved into closed session with North Pier to discuss investment advisor evaluation, per Education Code section 89923. On motion duly made, seconded and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee enters closed session.

Motioned by: Sheldon Gen Seconded by: Karim Salgado Motion: Passed

VII. **Adjournment:** With Karim Salgado making the motion and Dan Neumann seconding the motion, the Investment Committee meeting was adjourned at 1:31 pm.

Respectfully submitted,

DocuSigned by:

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Don Endo, Chair

08/13/2024 | 5:25 PM EDT

Date