



FOUNDATION

FINANCE COMMITTEE

Zoom Conference Call

Thursday, March 27, 2025, 3:00 p.m. – 4:00 p.m.

Meeting Minutes

Present: Anthony Ferry Isaiah Henry Jim Leach
 Mark Schwartz Elizabeth McCann, staff Jackie Han, District Fiscal
 Andrew Hom, staff Emily Cramer, staff

Absent: Dr. Elliot Stern Roxanne Metz, Fiscal staff

Guests: Graystone – Dan Tichenor

1. Meeting called to order at 3:06 p.m.
2. Attendance taken and quorum achieved.
3. Consent Agendas
 - January 16, 2025, Meeting Minutes approved.
 - Gifts Received (1/1/25-3/28/25) approved.
 - Endowment Payout (5%) approved.Jim Leach motioned to approve, and Mark Schwartz seconded, motion approved.
4. Investment Performance Report 02/28/25 Review by Graystone Consulting, Dan Tichenor
 - Since the election, stocks had an immediate uptick until mid-December, from then it has been choppy.
 - Last month the proposed tariffs created growth concerns.
 - The probability of a recession increased only from 10% to 15%.
 - Consumer confidence has shifted down.
 - The labor market has been strong, but the consumers feel like it is harder to get jobs.
 - Growth has been lower, but still positive growth.
 - Proposed tariffs would increase costs for most households, squeezing corporate profitability and consumers.
 - Maximum diversification remains the objective.
 - Portfolio at the end of February was at \$10.2 million.
 - Positive returns in January and February. Up about 2.5 % for both portfolios and 3% on the endowment.

RECENT DEVELOPMENTS

General Fund & Endowment Fund

- Placed Aristotle Value Equity and Oppenheimer International Growth on a watchlist following underperformance in 2024.
 - Both strategies remain slightly below benchmark but have seen positive absolute performance YTD.

FUTURE CONSIDERATIONS

General Fund & Endowment

- Consider account consolidation for Endowment and General Fund to multi-manager UMA accounts in an effort to streamline accounting, auditing, and trading.
 - Provides higher level of transparency in underlying manager and securities and reduce overall number of accounts by 10+.
- 5. Foundation Financial Statement – By Andrew Hom
 - Reviewed Operating Activities Budget as of 2/28/25.
 - Reviewed Statement of Financial Position as of 2/28/25.
 - Reviewed Statement of Activities by Area as of 2/28/25.
- 6. Meeting adjourned at 3:58 p.m.

NEXT MEETING: MARCH 27, 2025, AT 3:00 P.M.