

**AGENDA**  
**SPECIAL INVESTMENT COMMITTEE MEETING OF THE**  
**EL CAMINO HOSPITAL BOARD OF DIRECTORS**

**Monday, October 3, 2022 – 5:30 pm**  
 El Camino Hospital | 2500 Grant Road Mountain View, CA 94040

PURSUANT TO GOVERNMENT CODE SECTION 54953(e)(1), EL CAMINO HEALTH WILL NOT BE PROVIDING A PHYSICAL LOCATION TO THE PUBLIC FOR THIS MEETING. INSTEAD, THE PUBLIC IS INVITED TO JOIN THE OPEN SESSION MEETING VIA TELECONFERENCE AT:

**1-669-900-9128, MEETING CODE: 987 1907 3722 #. No participant code. Just press #.**

**PURPOSE:** To develop and recommend to the El Camino Hospital Board of Directors the organization’s investment policies, maintain current knowledge of the management and investment of the invested funds of the hospital and its pension plan(s), provide guidance to management in its investment management role, and provide oversight of the allocation of the investment assets.

AGENDA ITEM	PRESENTED BY		ESTIMATED TIMES
<b>1. CALL TO ORDER / ROLL CALL</b>	Brooks Nelson, Chair		<b>5:30-5:31pm</b>
<b>2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES</b>	Brooks Nelson, Chair		<b>information 5:31-5:32</b>
<b>3. PUBLIC COMMUNICATION</b> a. Oral Comments <i>This opportunity is provided for persons in the audience to make a brief statement, not to exceed three (3) minutes on issues or concerns not covered by the agenda.</i> b. Written Correspondence	Brooks Nelson, Chair		<b>information 5:32-5:35</b>
<b>4. <a href="#"><u>APPOINTMENT OF INVESTMENT POLICY UPDATE AD HOC COMMITTEE</u></a></b>	Brooks Nelson, Chair Carlos Bohorquez, CFO	<i>public comment</i>	<b>motion required 5:35-5:45</b>
<b>5. <a href="#"><u>APPOINTMENT OF INVESTMENT COMMUNITY MEMBER RECRUITMENT AD HOC COMMITTEE</u></a></b>	Brooks Nelson, Chair Carlos Bohorquez, CFO	<i>public comment</i>	<b>motion required 5:45-5:55</b>
<b>6. CLOSING COMMENTS</b>	Brooks Nelson, Chair		<b>information 5:55-5:59</b>
<b>7. ADJOURNMENT</b>	Brooks Nelson, Chair	<i>public comment</i>	<b>motion required 6:00pm</b>

**Upcoming meetings:** November 14, 2022, January 30, 2023 (Joint IC-FC), February 13, 2023, May 8, 2023

A copy of the agenda for the Regular Meeting will be posted and distributed at least seventy-two (72) hours prior to the meeting. In observance of the Americans with Disabilities Act, please notify us at 650-988-8483 prior to the meeting so that we may provide the agenda in alternative formats or make disability-related modifications and accommodations.

**EL CAMINO HOSPITAL BOARD OF DIRECTORS  
COMMITTEE MEETING COVER MEMO**

**To:** Investment Committee  
**From:** Brooks Nelson, Chair  
**Date:** October 3, 2022  
**Subject:** Appointment of Investment Policy Review Ad Hoc Committee

**Recommendation(s):** Motion Required

To approve the creation of an ad hoc committee to work with management and NEPC (external investment advisory firm) to review and make recommended updates to the Investment Policy (IP) to the full Investment Committee (IC).

**Summary:**

1. Situation: The IC's pacing plan requires an annual review / update of the IP.
2. Authority: The IC has the authority to make recommended updates to the IP for review / approval by the Board.
3. Background: The ad hoc committee will work with management and NEPC to review / analyze any proposed updates to the IP and assess risks associated with proposed updates.
4. Assessment: Given the instability of the capital markets and long-term impact of any updates to the investment policy, the creation of an ad hoc committee is a recommended action.
5. Other Reviews: N/A
6. Outcomes: The management will proposed the updated IP to the full IC for review and recommendation to the Board for approval.

**List of Attachments:**

N/A

**Suggested Committee Discussion Questions:**

- 1) What is the estimated timing of review and recommended updates to the IP?
- 2) What are the Committee's expectations of the ad hoc committee?

**EL CAMINO HOSPITAL BOARD OF DIRECTORS  
COMMITTEE MEETING COVER MEMO**

**To:** Investment Committee  
**From:** Brooks Nelson, Chair  
**Date:** October 3, 2022  
**Subject:** Appointment of IC Community Member Recruitment Ad Hoc Committee

**Recommendation(s):** Motion Required

To approve the creation of an ad-hoc Committee to facilitate the search for a new community member of the Investment Committee.

**Summary:**

1. **Situation:** Due to a Committee Position vacancy. Per the Board's Charter, the Investment Committee shall be comprised of two (2) or more Hospital Board members. The Committee may also include 2-4 Community<sup>1</sup> members with knowledge of investment committee practices, executive leadership, and/or Investment Management.
2. **Authority:** Per the Charter, new Community members shall be appointed by the Committee, subject to the approval of the Board. All Committee appointments shall be for a term of one year expiring on June 30 renewable annually.
3. **Background:** The Ad-hoc committee will partner with leadership to post the opening and search for qualified candidates.
4. **Assessment:** Per past practice, all qualified applicants will be interviewed by the Committee
5. **Other Reviews:** N/A
6. **Outcomes:** After the Committee selects the new member, the Committee will recommend the candidate for Board approval

**List of Attachments:** N/A

**Suggested Committee Discussion Questions:**

- 1) What are the most important considerations in recruiting prospective candidates?
- 2) What are the Committee's expectations of the sub-committee?

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<sup>1</sup> Community Members are defined as Members of the Committee who are not El Camino Hospital Board Directors.