

AGENDA
INVESTMENT COMMITTEE MEETING
OF THE EL CAMINO HOSPITAL BOARD

Monday, August 12, 2019 – 6:00pm

El Camino Hospital | Conference Room A (ground floor)
 2500 Grant Road, Mountain View, CA 94040

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
1. CALL TO ORDER / ROLL CALL	Gary Kalbach, Chair		6:00 – 6:02 pm
2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	Gary Kalbach, Chair		6:02 – 6:03
3. PUBLIC COMMUNICATION a. Oral Comments <i>This opportunity is provided for persons in the audience to make a brief statement, not to exceed 3 minutes on issues or concerns not covered by the agenda.</i> b. Written Correspondence	Gary Kalbach, Chair	<i>public comment</i>	information 6:03 – 6:06
4. CONSENT CALENDAR <i>Any Committee Member or member of the public may remove an item for discussion before a motion is made.</i> Approval a. Minutes of the Open Session of the Investment Committee Meeting – May 13, 2019 Information b. FY20 Pacing Plan c. Progress Against FY19 Investment Committee Goals d. CFO Report Out - Open Session Finance Committee Materials e. Article of Interest	Gary Kalbach, Chair	<i>public comment</i>	motion required 6:06 – 6:09
5. REPORT ON BOARD ACTIONS	Gary Kalbach, Chair		information 6:09 – 6:14
6. APPOINTMENT OF VICE CHAIR	Gary Kalbach, Chair		information 6:14 – 6:16
7. ALTERNATIVE INVESTMENT ITEM	Gary Kalbach, Chair		discussion 6:16 – 6:26
8. INVESTMENT REVIEW ITEMS a. Capital Markets Review & Portfolio Performance b. Tactical Asset Allocation Positioning and Market Outlook	Antonio DiCosola and Chris Kuhlman, Pavilion, a Mercer Practice		information 6:26 – 7:11
9. ENVIRONMENTAL, SOCIAL & CORPORATE GOVERNANCE (ESG) INVESTING	Antonio DiCosola and Chris Kuhlman, Pavilion, a Mercer Practice		information 7:11 – 7:36
10. ADJOURN TO CLOSED SESSION	Gary Kalbach, Chair		motion required 7:36 – 7:37

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) 988-7504 prior to the meeting so that we may provide the agenda in alternative formats or make disability-related modifications and accommodations.

AGENDA ITEM	PRESENTED BY		ESTIMATED TIMES
11. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	Gary Kalbach, Chair		7:37 – 7:38
12. CONSENT CALENDAR <i>Any Committee Member may remove an item for discussion before a motion is made.</i> Approval <i>Gov't Code Section 54957.2.</i> a. Minutes of the Closed Session of the Investment Committee Meeting (5/13/2019)	Gary Kalbach, Chair		motion required 7:38 – 7:41
13. ADJOURN TO OPEN SESSION	Gary Kalbach, Chair		motion required 7:41 -7:42
14. RECONVENE OPEN SESSION / REPORT OUT To report any required disclosures regarding permissible actions taken during Closed Session.	Gary Kalbach, Chair		7:42 – 7:43
15. INVESTMENT ADVISOR REVIEW	Gary Kalbach, Chair	<i>public comment</i>	possible motion 7:43 – 7:58
16. ADJOURNMENT	Gary Kalbach, Chair	<i>public comment</i>	motion required 7:58 – 7:59

Upcoming Meetings:

Regular Meetings: November 11, 2019, January 27, 2020*, February 10, 2020, May 11, 2020

Education Sessions: October 23, 2019; April 22, 2020

*Joint with Finance Committee