



**Minutes of the Open Session of the
Special Investment Committee of the
El Camino Hospital Board of Directors
Wednesday, January 25, 2023
El Camino Hospital, 2500 Grant Road, Mountain View, California**

Members Present

Brooks Nelson, Chair
Nicki Boone
John Conover
Peter Fung, MD**
John Zoglin

Members Absent

**via teleconference

Staff/ Guest Present

Carlos Bohorquez, Chief Financial Officer
Dan Woods, Chief Executive Officer
Michael Walsh, Controller
Pierre Zamorano, Managing Partner, Veloz Partners
Kevin Novak, Senior Consultant, NEPC
Samreen Salehi, Executive Assistant II
Ken Frier, Candidate
Jon Kissane, Candidate
Diana Lieberman, Candidate

Agenda Item	Comments/Discussion	Approvals/ Action
1. CALL TO ORDER	The open session meeting of the Special Investment Committee of the El Camino Hospital Board of Directors (the “Committee”) was called to order at 5:00 pm by Chair Brooks Nelson. A verbal roll call was taken. All members were present at roll call and participated in person except for Dr. Fung joined telephonically. A quorum was present pursuant to State of California Executive Orders N-25-20 dated March 12, 2020, and N-29-20 dated March 18, 2020.	
2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	Chair Nelson asked if any Committee members had a conflict of interest with any of the items on the agenda. No conflicts were reported.	
3. PUBLIC COMMUNICATION	There were no comments from the public.	
4. ADJOURN TO CLOSED SESSION	Motion: To adjourn to closed session at 5:04 pm. Movant: Zoglin Second: Conover Ayes: Boone, Conover, Fung, Nelson, Zoglin Noes: None Abstentions: None Absent: None Recused: None	Adjourned to closed session at 5:04 pm
5. AGENDA ITEM 8: RECONVENE OPEN SESSION/REPORT OUT	The open session reconvened at 5:56 pm. During the closed session, the Investment Committee approved the updated Investment Policy as proposed by Management and the Ad Hoc Committee by a unanimous vote of all members present (Ms. Boone, Mr. Conover, Dr. Fung, Mr. Nelson, and Mr. Zoglin).	

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6. AGENDA ITEM 9: INVESTMENT COMMITTEE ADHOC RECRUITMENT: FINALIST INTERVIEW	The Investment Committee interviewed 3 of 4 Finalists: Ken Frier, Jon Kissane, and Diana Lieberman each interview was 15 minutes. Chair Nelson began the interview by asking each of the candidate(s) to do a 2-3 min introduction and then open for discussion and questions.	
7. AGENDA ITEM 10: INVESTMENT COMMITTEE ADHOC RECRUITMENT DEBRIEF/ ADVISORY COMMITTEE MEMBER APPOINTMENT	Chair Nelson stated this agenda item was a debrief on the candidate interviews and a vote on which candidate(s) would be added as community members. However given that the fourth candidate won't be interviewed until the next meeting, and accepted the Ad Hoc Committee's recommendation that we postpone the debrief and the vote is postponed until the Feb. 13th meeting.	
8. AGENDA ITEM 11: CHARTER REVIEW	Chair Nelson stated next is the amended committee charter. The proposed redline is included in the packet, and the updated charter is to increase the number of community members on this committee from 4 to 5. The intent is to give us more flexibility if we should identify more than one candidate that we'd like to appoint to this committee. Motion: To approve the amended committee charter as presented. Movant: Conover Second: Boone Ayes: Boone, Conover, Fung, Nelson, Zoglin Noes: None Abstentions: None Absent: None Recused: None	
9. AGENDA ITEM 12: ADJOURNMENT	Motion: To adjourn at 6:59 pm. Movant: Boone Second: Conover Ayes: Boone, Conover, Fung, Nelson, Zoglin Noes: None Abstentions: None Absent: None Recused: None	Meeting adjourned at 6:59 pm

Attest as to the approval of the Foregoing minutes by the Investment Committee of the Board of Directors of El Camino Hospital:

Brooks Nelson

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Brooks Nelson

Chair, Investment Committee

Prepared by: Samreen Salehi, Executive Assistant II Administrative Services