

AGENDA

Investment Committee Meeting Of the El Camino Hospital Board

Monday, February 8, 2016, 5:30 p.m.

Conference Room A, Ground Floor

2500 Grant Road, Mountain View, California

Jeffrey Davis, MD will be participating via teleconference from the following address:

Diamante' Beachfront, Cabo San Lucas, Mexico

MISSION: The purpose of the Investment Committee is 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		
1. CALL TO ORDER/ROLL CALL	John Zoglin, Chair		5:30 – 5:31
2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	John Zoglin, Chair		5:31 – 5:32
3. PUBLIC COMMUNICATION	John Zoglin, Chair		5:32 – 5:33
4. CONSENT CALENDAR: <i>Any committee member may remove an item for discussion before a motion is made.</i>	John Zoglin, Chair	<i>public comment</i>	Motion 5:33 – 5:38
Approval: a. Minutes of Investment Committee - November 9, 2015 Minutes Information: b. Updated 2016 Pacing Plan c. Investment Committee Charter d. December Financial Report e. Article of Interest Discussion: f. FY2017 Committee Meeting Dates			
5. REPORT ON BOARD ACTIONS	John Zoglin, Chair		Information 5:38 – 5:43
6. INVESTMENT COMMITTEE SCORECARD and PERFORMANCE REVIEW a. Investment Committee Scorecard b. Fourth Quarter Performance Review c. Surplus Cash Hedge Fund Portfolio d. Hedge Fund Research Note on Black Rock's The 32 Capital Fund, Ltd.	Antonio DiCosola, Pavilion Advisory Group	<i>public comment</i>	Motion(s) for recommendation required 5:43 – 6:20

A copy of the agenda for the Regular Committee 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		
7. REVIEW CURRENT INVESTMENT STRATEGY OF USING ACTIVE MANAGERS VS. PASSIVE ALLOCATION	Antonio DiCosola, Pavilion Advisory Group	<i>public comment</i>	Information 6:20 – 7:00
8. COMMITTEE GOALS a. Approved 2016 Goals b. Proposed 2017 Goals	John Zoglin, Chair		Discussion 7:00 – 7:15
9. ADJOURN TO CLOSED SESSION			7:15
10. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	John Zoglin, Chair		7:15 - 7:16
11. CONSENT CALENDAR: <i>Any committee member may remove an item for discussion before a motion is made.</i> Approval: Meeting Minutes of the Closed Session <i>Gov't Code Section 54957.2.</i> - November 9 th , 2015	John Zoglin, Chair		Motion 7:16 – 7:20
12. RECONVENE OPEN SESSION			7:20 – 7:30
To report any required disclosures regarding permissible actions taken during Closed Session.	John Zoglin, Chair		
13. ADJOURNMENT	John Zoglin, Chair		7:30 p.m.

Important Dates:

Semi-Annual Board and All Committee Meeting

- March 23, 2016

FY2016 Investment Committee Meeting:

- May 9, 2016

FY 2017 Investment Committee Meetings

Tentative (upon Committee and Board approval):

- August 8, 2016
- November 14, 2016
- February 13, 2017
- May 8, 2017