The California State University
OFFICE OF THE CHANCELLOR

**CSU Investment Advisory Committee ("IAC")**
January 22, 2025, 11:00 am – 1:45 pm
Chancellor's Office – Anacapa Conference Room
401 Golden Shore, Long Beach, CA 90802

**Primary Contact:**
Scott D. August, CFA
Chief Investment Manager
562-951-4498
saugust@calstate.edu

| IAC Members | | Staff / Other Attendees |
|---|---|---|
| **Jack McGrory** | IAC Chair | Ron Flatt – Director – Treasury Operations |
| **Steve Relyea** | IAC Vice Chair | Scott D. August, CFA – Chief Investment Manager |
| **Patrick Henning** | Member | Cal Dickman, CFA, CFP – Assistant Manager, Investments |
| **David Bach** | Member | Laura Wirick, CFA, CAIA – Meketa – CSU Investment Advisor |
| **Irv Rothenberg** | Member | Imram Zahid – Meketa – CSU Investment Advisor |
| **Leona Bridges** | Member | Sarah Bernstein, PhD – Meketa – CSU Investment Advisor |
| **Mike Lucki** | Member | |
| **Robert Eaton** | Member | |

| Item | Time | Topic | Presenter |
|---|---|---|---|
| I | 11:00 – 11:10 | Welcome, Public Comment, Housekeeping & Approval of Minutes – *Action* | Chair McGrory, August, and Flatt |
| II | 11:10 – 11:45 | TRP Quarterly Report as of September 30, 2024 – *Information* | August and Meketa |
| III | 11:45 – 12:30 | Guest Speaker – Vanguard – *Information* | Vanguard |
| Lunch | 12:30 – 12:45 | Lunch | Break |
| IV | 12:45 – 1:40 | ESG Update – *Information* | August |
| V | 1:40 – 1:45 | Items for Next Meeting<br>• TRP Quarterly Report as of December 31, 2024<br>• Annual Asset Allocation Update<br>• Guest Speaker - TBD<br>• Annual Fiduciary Training<br>• Calendar 2026 IAC Meeting Dates | Chair McGrory |
| Adjourn | 1:45 | Meeting Adjourned | Chair McGrory |

**Next CSU Investment Advisory Committee Meeting**
April 1st, 2025 – 11 AM to 2:00 PM
Chancellor's Office, Long Beach, CA

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## CSU Investment Advisory Committee ("IAC")

Members of the public are encouraged to watch the meeting at the physical meeting location or via the Zoom meeting link shown on page one of the agenda.

- All public comment will take place on Wednesday, January 22nd at the start of the Investment Advisory Committee's open sessions (scheduled to begin at approximately 11:00 a.m.).

- Written comments may be e-mailed in advance of the meeting by 12:00 p.m. on Tuesday, January 21st to IAC@calstate.edu. To the extent possible all written comments will be distributed to members of the committee, prior to the beginning of the IAC meeting.

- Members of the public who wish to offer public comment during the meeting may do so in person by providing written request in advance, by 12:00 p.m. on Tuesday, January 21st to IAC@calstate.edu. The request should also identify the agenda item the speaker wishes to address. Efforts will be made to accommodate each individual who has requested to speak.

Public comments must relate to an item on the committee's agenda. The meeting agenda can be found at https://www.calstate.edu/csu-system/board-of-trustees/PastNotices (See 10 Day Meeting Notice – Investment Advisory Committee – January 22nd, 2025).

Members of the public may also address the full IAC on any non-agendized topic that is related to CSU Investments. The purpose of public comments is to provide information to the IAC, and not to evoke an exchange with IAC members. Questions that IAC members may have resulting from public comments will be referred to appropriate staff for response.

In fairness to all speakers who wish to speak, and to allow the IAC to hear from as many speakers as possible, while at the same time conducting the public business of their meetings within the time available, public comment will be limited to no more than 2 minutes per speaker, or less depending on the total number of speakers requesting comment per meeting. Ceding, pooling, or yielding remaining time to other speakers is not permitted. Speakers are requested to make the best use of the public comment opportunity and to follow the rules established.

Requests for reasonable modification or accommodation from individuals with disabilities, consistent with the American with Disabilities Act, shall be made as follows:

By email: IAC@calstate.edu, or

By telephone: (562) 951-4570