



## Investment Advisory Committee | Regular Meeting

**DRAFT – PENDING APPROVAL**

**Date/Time** May 14, 2026, | 2:00 p.m. – 3:30 p.m.

**Location** Teleconference meeting.

Members of the public may attend and provide comments via the Dial-in or Video options provided below.

If any accommodations are needed, please contact Yvette Ruiz at 916-325-8560 or [foundationboard@foundationccc.org](mailto:foundationboard@foundationccc.org). Requests should be made as soon as possible, but at least 48 hours before the scheduled meeting.

**Dial-In** 1-669-900-6833; Meeting ID: 281 564 081

**Video** Zoom link: <https://foundationccc-org.zoom.us/j/281564081>  
Meeting ID: 281 564 081

### AGENDA

**Call Open Session to Order** | Committee Chair

**A. Identification of Individuals Present**

**Investment Advisory Committee Members:**

David Agger, Committee Chair | Partner, Metropolis Partners

Anne King, Representative for the Network of California Community Colleges Foundation

Ellen Blix, Partner, Head of Investor Relations, SignalFire

Gary Reed, Former Director and Board of Governors Member

Geneve Villacres, Director

Manuel Baca, Director

Kelly King, Executive Director, Foundation for Los Angeles Community Colleges

**B. Foundation Staff:**

Keetha Mills, President and Chief Executive Officer

Adam Debow, General Counsel and Corporate Secretary

Brian Caughell, Executive Vice President, Finance

John O'Sullivan, Senior Director, Systems and Special Projects

Jodi Samuels, Senior Director, Strategic Support for Colleges and Scholars

Jose Balderrama, Program Accounting Manager, Finance

Yvette Ruiz, Executive Assistant to the President and Chief Executive Officer  
Roby Johnson, Project Specialist, Office of the President and CEO Team

**C. J.P. Morgan Team:**

Robert Keller, Vice Chairman  
Susan Kizer, Executive Director, Investment Specialist-Endowments and Foundations  
Lindsay Frogge, Associate Banker, Client Advisory  
Olivia Strikowksy, Analyst Banker, Client Advisory  
Lily Ellingson, Analyst, Client Advisory

***Members of the public may address the Committee on any item of interest to the public that is listed on the agenda. Public comments will be called for on items designated as (action) prior to Committee action thereon. Speakers will be limited to three minutes.***

**Call to Order/Approval of Agenda (action) David Agger**

**Approve Minutes of February 19, 2026 (Tab 1) (action) David Agger**

**Quarterly Investment Review-Quarter End 03/31/2026 (Tab 2) (info) J.P. Morgan**

1. Quarterly Performance Results
2. Current Market Conditions

**Investment Strategy & Policy Review (Tab 3) (info) J.P. Morgan**

1. NACUBO Study Analysis
2. Strategic Asset Allocation Overview
3. Alternative Strategic Asset Allocation Comparison
4. Custom Policy Benchmark Review

**Next Scheduled Meeting Dates (Tab 4) (info) David Agger**

1. August 13, 2026, at 2-3:30 p.m. | June 30, 2026, Quarterly Review
2. November 18, 2026, at 2-3:30 p.m. | September 30, 2026, Quarterly Review

**Other Business (Tab 5) (info) David Agger**

**Public Comment**

This is an opportunity for members of the public to address the Committee on any items listed on the agenda or otherwise within the jurisdiction of this Committee. Speakers will be limited to three minutes.

**Adjourn Meeting David Agger**

Public comment rules: At regularly scheduled board meetings, members of the public may address the Board on agenda or non-agenda items. At special board meetings, the public may address the Board on agenda items only. We ask that comments are limited in duration, so that as many people as possible may be heard. By law, the Board is allowed to act only on items on the agenda. The Board may, at its discretion, refer a matter to staff or calendar the issue for future discussion. Public record documents may be obtained from Corporate Secretary, Adam Debow at the Foundation for California Community Colleges, 1102 Q Street, Suite 4800, Sacramento, CA 95811. (Government Code§ 54957.5.)

**Agenda posted on May 11, 2026, at 8:30 a.m. by Yvette Ruiz**