



COLLEGE OF
CHARLESTON
FOUNDATION

INVESTMENT COMMITTEE MEETING
FEBRUARY 20, 2025
9:30 A.M.

MISSION

The Mission of the College of Charleston Foundation is to promote programs of education, research, student development, and faculty development for the exclusive benefit of the College of Charleston.

IN ATTENDANCE:

MARK J. BUONO '81, CHAIR
ERICA BROWN '93 (REMOTE)
JAMILLA HARPER '08
SABRA HORNE '87
MITSY MANGUM '86

BRADY QUIRK-GARVAN '08, VICE-CHAIR (REMOTE)
BARTINA EDWARDS '87
BILL HASKIN, JR. '86
RICHARD MACLEAN '88
JUSTIN MCLAIN '98 (REMOTE)

BOARD CHAIR: KEITH SAULS

OTHER BOARD MEMBERS: TODD ABEDON, JOHNNIE BAXLEY, ERIC COX, SARAH EXELL, LESLIE GAMBEE, BETH MEREDITH, LAGUARDIA MYERS (REMOTE), BILL PENNEY, RICHARD SALMONS, AND FELLOW, KADY PRESTON

GUESTS: JIM RUSSO (TIFF) (REMOTE) AND DARYL FYALL (BOT)

STAFF: J.R. BARNHART, LEAH BARRON, LANEY FRIEDMAN, JEFF IRWIN AND DAN FREZZA

MINUTES

- **Call to Order:** Mr. Mark Buono, Chair, called the meeting to order at 9:30 am. He stated that the notice of the meeting was made in accordance with the South Carolina Freedom of Information Act.
- **Welcome:** Mr. Buono welcomed the committee members and thanked the TIFF representative, Jim Russo and other board members for attending the meeting.
- **Minutes:** Mr. Buono called for a motion to approve the minutes of November 14, 2024, and in a motion by Mr. Eric Cox, second by Ms. Mitsy Mangum, the minutes were approved.
- **TIFF – Investment Report:** Mr. Russo noted that the endowment was approximately \$148 million, and performance was slightly down for the quarter ending December 31. He also spoke about market fluctuations and TIFF's approach to hold steady. He mentioned the stock market and that several stocks were responsible for the majority of the outperformance in the market. He briefly reviewed the results from the NACUBO survey and noted that the Foundation's portfolio performed very favorably in relation to peer institutions. Mr. Russo also reviewed risk analysis, investable assets, portfolio positioning and performance by asset class.

- **Student Investment Program** – Luke Morris and CoCo Kelly attended from the student investment program. They spoke about the portfolio they manage, market positions and job placement success of students. Ms. Kelly let the committee know about firm days with recruiters that the students participate in, as well as a trip to New York in April that they will be attending to visit Wall Street.
- With no further business, in a motion by Ms. Mitsy Mangum and a second by Ms. Erica Brown, the meeting was adjourned at 10:30 a.m.