FLORIDA ATLANTIC UNIVERSITY

Foundation, Inc.

Investment Committee Meeting

Wednesday, April 29, 2026 9:30 a.m.
Institutional Advancement Conference Room 246 and via Zoom

MINUTES – *Committee Approved*

MEMBERS PRESENT IN PERSON: None

MEMBERS VIA ZOOM/CALL: Z. Berg '97 '00, R. Stone, C. Cartwright, S. Schmidt, M. Yoon, '96, S. Martin '89

STAFF/GUESTS PRESENT: M. DePalma, D. Hazamy, M. Casanover, C. Johnson

STAFF/GUESTS VIA ZOOM/CALL: K. Raattama, J. Van de Bogart, C. Delk (JP Morgan), K. Ng (JPMorgan), H. Bennett (JPMorgan)

I. CALL TO ORDER AND ROLL CALL:

Chair Berg called the meeting to order at 9:30 a.m.; quorum was met.

PUBLIC COMMENTS: None

II. APPROVAL OF MINUTES

A. Chair Berg presented the minutes from the January 28, 2026 meeting and asked for a motion to approve. **A motion was made, seconded, and passed unanimously.**
B. Chair Berg presented the minutes from the February 27, 2026 meeting and asked for a motion to approve. **A motion was made, seconded, and passed unanimously.**

III. ACTION ITEMS: None

IV. INFORMATION ITEMS:

A. JP Morgan Updates

Z. Berg shared that the portfolio remains steady and reminded JPMorgan that monthly reports should be provided to share a quick overview of the month's

movements given recent volatility. JPMorgan confirmed they will provide monthly reports.

1. Q3 Performance Review March 31, 2026

C. Delk provided an update on community engagement, recruitment, conference attendance, and events. K. Ng reviewed Q3 performance, balance sheet details, multiperiod performance and current asset allocation as of March 31, 2026. He provided an overview of the recent discussions current state of the markets, and noted that the endowment remained stable despite market volatility due to the diversified investment portfolio. Upon question, K. Ng reviewed strategies regarding private equity funds and evergreen funds. Finally, K. Ng stated that we are ahead and above the benchmark predictions and that Stonepeak, our infrastructure fund investment, has helped to provide positive returns.

2. NACUBO Results

K. Ng highlighted NACUBO results and FAU's net investment returns and asset allocations, relative to peers and the endowment's strong returns. He also noted that FAU fluctuates between being #1 or #2 in the state of Florida on endowment investment returns.

V. NEW BUSINESS: None

VI. ADJOURN: Following additional general discussions, the meeting was adjourned at 10:06 a.m.