

**MINUTES
SCHOLARSHARE INVESTMENT BOARD**

January 27, 2011

Chair Patricia Wynne called the meeting to order at 11:35 a.m.

Present:

Members: Patricia Wynne for Bill Lockyer, California State Treasurer
Jeannie Oropeza for Ana J. Matosantos, Director of Finance
Antoinette Chandler (Via teleconference)
Lawrence Hershman (Via teleconference)
Rhonda Johnson (Via teleconference)
Mark Vargas

Staff: Zeny M. Agullana, Executive Director, ScholarShare Investment Board
(SIB or Board)
Arlene Greene, Deputy Director, SIB
Stanley Zeto, SIB
Joyce Eriksson, SIB
Mark Paxson, General Counsel, State Treasurer's Office (STO)

Chair Wynne declared a quorum present.

**Board Agenda Item Number One
Resolution to Approve Increase in Contract Amount for Agreement No. SIB 06-07 for
Investment Consulting Services**

Ms. Zeny Agullana, SIB, reported that additional funds needed to be added to the Agreement No. SIB 06-07 for investment consulting services.

Ms. Agullana stated that SIB staff was requesting the Board adopt Resolution No. 2011-01 to increase the maximum amount of the contract to ensure sufficient funds were available for the remaining term of the contract, which expires in April, 2011.

Member Oropeza inquired about whether the need for additional hours had been addressed in the new contract. Mr. Stanley Zeto, SIB, stated that the estimated number of hours for the new contract was increased. Mr. Zeto and Member Oropeza also recommended minor changes to the resolution.

Board Action

Member Hershman moved to approve the item before the Board, Resolution No. 2011-01 with the recommended changes, approving an increase in the maximum contract amount for Agreement No. SIB 06-07 for investment consulting services. The motion was seconded by Member Chandler and approved by the Board.

Public Comment

Chair Wynne called for public comment. There was none.

There being no further business before the Board, the Chair adjourned the meeting at 11:46 a.m.

Respectfully submitted by,

Zeny M. Agullana, Executive Director
ScholarShare Investment Board