Investment Committee

Silicon Valley Community Foundation's investment committee is responsible for monitoring and providing direction to the board of directors for the investment of the community foundation's assets, but not the actual management.

The committee has three primary objectives: manage complexity and control costs, enhance investment returns for the benefit of the community and provide flexibility and control risk to meet charitable goals.

Committee members are comprised of board members and community volunteers with deep investment expertise. Working closely with staff, the committee assists the board of directors in fulfilling its fiduciary responsibilities for prudent investment of the funds entrusted to the community foundation. In addition, Colonial Consulting has been retained by the community foundation to advise on investment policy, asset allocation and manager selection, and to monitor investment performance.

Erika Williams* committee chair
Managing Director
The Erika Williams Group

Walter Baumgartner
General Partner
Cypress Growth Fund

Steve Brown
Private Investor

Emmett D. Carson, Ph.D.*, ex-officio
CEO and President
Silicon Valley Community Foundation

Robert A. Keller*
Managing Director
J.P. Morgan

Georganne Perkins+
Managing Director
Fisher Lynch Capital

Cathy Molnar
Principal
Wetherby Asset Management

John M. Sobrato* board vice chair
Chief Executive Officer
The Sobrato Organization

Tim Sarhatt
Director of Investments
Comprehensive Financial Management

Gretchen Tai+
Vice President, Chief Investment Officer
Hewlett-Packard Company

Richard Wilkolaski*
Partner
Seiler LLP

* Member of the board of directors
\+ Effective July 1st, 2011

Updated March 2011

Investment Consultant

Mike Miller, CFA Managing Director Colonial Consulting, LLC	Chartered Financial Analyst MS, BA, Columbia University 20 years in investment industry

Colonial Consulting, LLC is based in New York and registered with the Securities Exchange Commission as an investment advisor. The firm was founded in 1980 with the objective of providing investment consulting services primarily to the endowment and foundation community. Today, Colonial has 85 clients with aggregate assets of nearly $22 billion and is owned by four active employees with a total staff of thirty. Colonial was retained by the community foundation in 2007 and advised one of the community foundation's parent entities beginning in 2005.

Colonial maintains a strict conflict of interest policy. The firm does not manage money or sponsor investment products; charge managers to participate in client searches; sponsor client conferences that managers pay to attend; or receive commissions, finder's fees or any form of compensation from the investment management industry or managers hired by clients. Employees are prohibited from accepting lavish gifts from investment managers, including expensive meals, tickets to sporting events, hotel rooms at manager conferences or golf outings. Furthermore, Colonial does not provide consulting services or sell data to investment management organizations, and will not work for pension funds or charitable foundations that are owned or associated with an investment management organization.

Finance & Investment Staff

Vera Bennett Chief Financial and Administrative Officer	BS, Notre Dame de Namur University Graduated summa cum laude in business administration 30 years in finance and nonprofit administration
John Stuckey Senior Vice President, Finance	BS, Fresno State University 25 years in finance and nonprofit administration
Bert Feuss Vice President, Investments	MBA, Golden Gate University BS, University of California, Davis 25 years in investments and business administration
James Chung Investment Associate	BS, University of Massachusetts, Amherst 3 years in investments and business administration