

# Financial Investment Committee

Membership and Responsibilities



Q Avenue, Texas Township | Photograph by Robert Neumann

**We play a unique role in our community.** We exist to encourage community-based philanthropy and to maximize the charitable gifts of our donors long term.

We use the same investment approach as the City of Kalamazoo and Kalamazoo County relative to the investment of their retirement assets. The model was first implemented by the City of Kalamazoo in April 1981, and implemented by Kalamazoo County and Kalamazoo Community Foundation in April 1988 and October 2005, respectively. The hallmark of the model is a consistent culture, structure, discipline, due diligence and asset allocation.

The model is applied to the Community Foundation's core assets through the Financial Investment Committee's responsibilities with an asset allocation strategy of 70 percent equities, 25 percent fixed income and 5 percent real estate for endowed funds (about 90 percent of the Community Foundation's managed assets). For non-endowed funds, we employ a strategy that is 50 percent equities and 50 percent fixed income.

The Community Foundation's Financial Investment Committee and board of trustees establish investment policies and objectives, and regularly monitor and review the investment performance of its investment managers. We are subject to the Uniform Prudent Management of Institutional Funds Act (UPMIFA) for the investment conduct and administration of these assets. These practices and objectives make us a fervent steward of the community's philanthropic resources.

## The Committee

Members of the Financial Investment Committee serve without compensation and were chosen because of their community and professional knowledge and leadership. Their dedication to making life better in Kalamazoo County is a strong example of what we as citizens can accomplish together. Members of the Financial Investment Committee are:

Bob Salisbury  
Chair

Randy Eberts  
Vice Chair

Dean Bergy

Dan DeMent

Sandi Doctor

Nick Griffith

Dr. Jorge Gonzalez



## Financial Investment Committee

The Financial Investment Committee's investment model benefits from a long history of active due diligence. It conducts regular meetings with each core manager and benefits from unique and regular access to investment thought leaders, including those in academia.

The hallmark of the Financial Investment Committee is this melding of intellectual capital with a practical, disciplined investment approach. While nothing can be guaranteed for the future, we believe that it will bring added value to the community for many years to come.

**Bob Salisbury, Chair** Bob is a retired chief financial officer of Pharmacia & Upjohn, where he had global financial responsibilities, including investment strategies and management. He has held investment management positions with a variety of public and nonprofit organizations in the community, and currently is a member of the Kalamazoo Institute of Arts Endowment Committee.

**Randy Eberts, Vice Chair** Randy is the former president of the W.E. Upjohn Institute for Employment Research with oversight responsibility of the asset management of its supporting endowment. Prior to joining the Upjohn Institute, Randy was assistant vice president and economist of the Federal Reserve Bank of Cleveland and a professor of economics at the University of Oregon.

**Dean Bergy** Dean is the corporate secretary and former chief financial officer of the Stryker Corporation. At Stryker his responsibilities included corporate governance matters and all corporate accounting, reporting, tax, treasury, internal audit and compliance, and information technology departments. Dean also played a significant role in investor relations.

**Dan DeMent** Dan is a partner in the law firm of DeMent and Marquardt, PLC, which specializes in estate law and wealth transfer matters. He is general counsel to the Kalamazoo Community Foundation, and a board member of the Kalamazoo Community Foundation Real Estate Holdings, Inc.

**Sandi Doctor** Sandi is vice president of Northwood Group, which she joined in 2013 after 25 years as founder and principal of LVM Capital Management. Sandi began her career as an investment analyst at First of America, now PNC Bank. She is a Chartered Financial Analyst and serves on the Dean's Advisory Council at WMU's Haworth College of Business.

**Nick Griffith** Nick is an Investment Officer at Western Michigan University's Investments and Endowment Management Department, focusing on funds management, managing banking relationships, liquidity management, short-term investments and borrowing and endowment management. He has more than 16 years experience in investments management in the higher education sector.

**Dr. Jorge Gonzalez** Jorge is a member of the Kalamazoo Community Foundation's Board of Trustees. Currently, he serves as the President of Kalamazoo College since July 2016. Previously, he served as Occidental College's Vice President for Academic Affairs and Dean of the College from 2010 until 2016 and he was a member of the Trinity University faculty for 21 years (1989-2010). Jorge served as chair of Trinity's economics department for nine years and as special assistant to the president from 2008 to 2010.