

# CAL STATE EAST BAY EDUCATIONAL FOUNDATION

## Board of Trustees Meeting Minutes

Friday, December 11, 2020

Online Meeting via Zoom

**Trustees Present:** Jack Acosta, Ruth Bley, Richard Carson, Debbie Chaw, Randall Davis, Patrick Devine, Bette Felton, James Hannan, Edward Inch, Derek Jackson-Kimball, Johan Klehs, Bill Johnson, Allen Kwan, Kumar Malavalli, Euridice Martinez, Louis Miramontes, Leroy Morishita, Cherrie Nanninga, Janet Owen, Marvin Remmich, Richard Sherratt, James Songey, Gary Wallace, Allen Warren

**Trustees Absent:** Evelyn Dilsaver, Tessie Guillermo, Nitu Nanda, Micky Randhawa

**Staff Present:** Lori Bachand, Natalie Feulner, May Hernandez, Travis Nelson, Holly Stanco, Fern Tyler

### I. Call To Order / Approval of Minutes:

Chair Devine called the Cal State East Bay Educational Foundation Board meeting to order at 10:00am with a quorum present.

**September 17, 2020 Board Meeting Minutes:** The board reviewed the minutes from the September 17, 2020 Board meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from September 17, 2020.

Motion by: Jack Acosta

Seconded by: Louis Miramontes

Motion: Passed

### II. Cal State East Bay President's Report:

Dr. Leroy Morishita addressed the board for the final time as President of Cal State East Bay. He stated the new President, Dr. Cathy Sandeen, would start on January 4, 2021. He gave some context to their discussions regarding the transition logistics.

Dr. Morishita also discussed the current COVID campus updates, plans for continuing operations through the pandemic, enrollment, and plans for the upcoming term.

Dr. Morishita continued his report with an update on the expected budget from the state. During the year, there was much uncertainty, and at this point, the legislation seems a bit more optimistic that we could get closer to pre-pandemic funding levels.

His report concluded by thanking the board trustees for their help, support and guidance over the last nearly ten years at CSUEB.

### III. Finance & Investment Committee:

Chair Dilsaver was absent for this meeting, so Debbie Chaw gave the report in her place. She reviewed the investment performance report as of 09/30/2020, stating that we had recovered a bit from the last time we reviewed the report. Asset allocations are where they need to be according

to the committee, however, they are expecting lower than average returns over the next seven years.

Treasurer Chaw also reviewed the operating budget as of 09/30/2020, and stated that her team reviewed the cost allocation methodology due to the pandemic, and the administrative fee will be reduced and will reflect in the actuals when expensed, creating a better net asset balance at FYE. She completed the committee report by stating that University Advancement has been doing a great job raising both current use and endowment gifts this year, despite the economic downturn, and this has increased our gift fees, further aiding the projected net positive FYE operating budget balance.

#### **IV. University Advancement Update**

Vice President Johnson updated the board on fundraising success' the division has recently seen. He asked Dr. Inch to give a presentation on a current fundraising initiative, East Bay CAN Network. Dr. Inch presented on EBCAN, explained why it is such a high priority for helping students at this time, explaining it creates a pathway in partnership with the community college district to help students get a four-year degree by agreeing to transfer units between the two entities, allowing students a clear path to graduation. Dr. Inch completed his presentation with a Q&A session about the project with the board.

Bill completed the update by giving a status of the Applied Sciences Center and presented some mockup of what the building could look like when completed.

#### **V. Finance & Investment Committee:**

Vice President Debbie Chaw gave the Finance & Investment Committee report in Chair Dilsaver's absence. She reviewed the March 30, 2020 investment results, and while we were negative at that time, we did bounce back slightly with the portfolio, although we are still below benchmark. Our financial advisor has informed us we should continue to expect below average returns over the next seven years, but we are still performing well given the current financial circumstances.

Chaw reviewed the final operating budget results for FY 19/20 and the proposed budget for FY 20/21. She said there will be some changes this year, especially on the expense side due to the university reviewing their policies related to fees chares to the foundation and will help our net assets to be positive at year end.

#### **VI. Campaign Steering Committee:**

Chair Klehs reviewed the report with the board noting that fundraising efforts have been successful for our campus despite the current challenges. The board had a discussion on the recent #GivingTuesday campaign, and gave some useful feedback for Advancement staff to incorporate. Some of the success achieved this year was the total number of new donors, our highest dollar count raised on this date, and the highest number of new alumni making gifts. Overall it was a success for CSUEB.

#### **VII. Nominating Committee:**

Chair Sherratt stated during the Presidential transition, the committee is not meeting until the new President is on campus to ensure they have an opportunity to review any board prospects. The Nominating Committee is looking into some potential names to bring forward, and expects to meet in the new year to discuss the upcoming slate of officers and how to approach new trustees with a new president on board.

**VIII. University Advancement Update:**

Vice President Johnson started his update by thanking one of our trustees, Randall Davis, for his generosity, particularly related to his inspiring giving for the Applied Sciences Center, which the Green Biome Institute lives. He further discussed the remaining goals to complete the Applied Sciences Center initiative, the upcoming Presidential transition, and discussed the planned actions to occur over the next few months to help welcome our new President.

**VIII. New or Old Business:**

With no further business to discuss, Chair Devine adjourned the meeting at 11:48am.

Dated: December 11, 2020

  
Ruth Bley (Apr 13, 2021 08:14 EDT)

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Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst

# Ed Fnd. Board Minutes For Signature 12.11.20

Final Audit Report

2021-04-13

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