

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Thursday, September 29, 2022

10:00am-12:00am

Zoom Virtual Meeting

Trustees Present: Jack Acosta, Ashmita Ahluwalia, Myeshia Armstrong, Evelyn Buchanan, Richard Carson, Michael Coke, Randall Davis, Patrick Devine, Evelyn Dilsaver, Bette Felton, James Hannan, Derek Jackson-Kimball, Walt Jacobs, Johan Klehs, Kumar Malavalli, Nitu Nanda, Cherrie Nanninga, Janet Owen, Marvin Remmich, Linda Renteria, Cathy Sandeen, Amy Schioldager, Robert Scribner, James Songey, Gary Wallace

Trustees Absent: Ruth Bley, Louis Miramontes, Rosie Rios, Michelle Rippy, Richard Sherratt, Allen Warren

Staff Present: May Hernandez, Gangaram Singh

I. Call To Order / Approval of Minutes:

Chair Felton called the Cal State East Bay Educational Foundation Board meeting to order at 10:03am with a quorum present.

June 23, 2022, Board Meeting Minutes: The board reviewed the minutes from the June 23, 2022, meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from June 23, 2022.

Motion by: Johan Klehs

Seconded by: Cathy Sandeen

Motion: Passed

II. President's Report:

President Sandeen introduced Provost Walt Jacobs and new Dean, College of Business & Economics, Dr. Gangaram Singh, to the board. She also introduced two of the newest elected trustees in attendance, Robert Scribner and Michael Coke, to the board. They gave a brief introduction and why they joined the foundation board.

President Sandeen announced that the Applied Sciences Center fundraising has been completed, and there will be a groundbreaking ceremony later in the year. The President also reported on some important initiatives she's working on and her progress thus far, including the Future Directions strategic planning process being completed and the implementation phase will begin; the leadership search for the university Diversity Officer; she has convened task forces that are looking at a 5th college of health, Concord campus re-imagining, and a childcare feasibility study. She also talked about two new task forces to look at university branding and scaling career development services.

III. Chair's Report:

Chair Felton announced that the Nominating / Governance Committee will be undertaking the project of reviewing and updating the foundation bylaws, and the Development Committee will be reviewing the Gift Acceptance policy. She also informed the board about the upcoming CORE ribbon cutting ceremony and the Distinguished Alumni Gala would be honoring our own trustee, Marvin Remmich this year. She encouraged trustees to attend those events, as well as the others during Forever Pioneer Weekend.

IV. Finance & Investment Committee Report:

Chair Dilsaver reviewed the investment performance report ending June 30, 2022. She said while it is a challenging time economically, the portfolio is positioned to be conservative in order to ensure that it can directly support students through endowment distributions, and that is why the portfolio doesn't carry the same risk ratios as private companies might. FYTD is down to (11%), but the benchmarks are at (11.74%) so we are still performing slightly better. She reported the committee discussions about rebalancing and the investment advisor recommendations.

Treasurer Myeshia Armstrong reported on the final budget for FY 21.22 and the approved budget for FY 22.23. We ended FY 21.22 with positive net income. For FY 22.23, we expect some adjustment due to the downturn in the market, and in the next meeting the committee will be able to view a full quarter 1 data set.

V. Audit Committee Report:

Chair Songey stated the committee met on September 14 to discuss the financial statements as of June 30, 2022 with auditors Clifton Allen Larson. The audit was passed cleanly with no findings, the financial statements were approved, and the committee and the auditors were pleased with results.

VI. Development Committee Report:

Chair Nanninga reported on the fundraising through August 31, 2022 prefacing that gifts do not come in early in the fiscal year, but as we move closer to calendar year end, our numbers will get stronger. So far the Advancement team has raised \$1.1M. Of that amount, \$561K is in major gifts and \$66K via Annual Giving. The national day of giving, Giving Tuesday, will be on November 29th this year, and the committee is hoping for 100% participation by foundation board trustees. Evelyn Buchanan elaborated on how the team is partnering across campus to have a successful Giving Tuesday campaign.

VII. Nominating Committee Report:

Chair Sherratt was absent, but Evelyn Buchanan reported that the committee will be reviewing the bylaws and bringing to the board for approval soon.


VIII. University Advancement Report:

Vice President for Advancement Evelyn Buchanan gave a presentation on campaigns and the board had a robust discussion about the upcoming planning for a CSUEB campaign.

IX. New or Old Business:

With no further business to discuss, Chair Felton adjourned the meeting at 11:54a.m.

Dated: September 29, 2022



Jim Songey (Apr 14, 2023 22:00 PDT)
James Songey, Secretary

Recorded by May Hernandez, Director, Educational Foundation