

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Thursday, September 17, 2020

Online Meeting via Zoom

- Trustees Present:** Ruth Bley, Richard Carson, Debbie Chaw, Randall Davis, Patrick Devine, Bette Felton, James Hannan, Edward Inch, Bill Johnson, Allen Kwan, Euridice Martinez, Louis Miramontes, Leroy Morishita, Nitu Nanda, Cherrie Nanninga, Janet Owen, Marvin Remmich, Richard Sherratt, James Songey, Gary Wallace, Allen Warren
- Trustees Absent:** Jack Acosta, Evelyn Dilsaver, Tessie Guillermo, Derek Jackson-Kimball, Johan Klehs, Kumar Malavalli, Micky Randhawa
- Staff Present:** Lori Bachand, Natalie Feulner, May Hernandez, Valerie Schutz, Travis Nelson, Fern Tyler, Richard Watters

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.

June 26, 2020 Board Meeting Minutes: The board reviewed the minutes from the June 26, 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 June 26, 2020.

Motion by: Richard Sherratt

Seconded by: Janet Owen

Motion: Passed

II. Cal State East Bay President's Report:

Dr. Leroy Morishita gave a high-level update on current enrollment, progress of the semester thus far, and state budget information. The university is performing well give the circumstances, and has proven the ability of our faculty and staff to be flexible while still serving our student body. He also discussed the upcoming presidential transition for our campus, as well as the chancellor's transition, and that we should have information later in the year.

III. Chair's Report:

Chair Devine thanked all trustees for their volunteer service over the previous year, and welcomed our new Secretary of the Board, Ruth Bley. He also reminded the board to turn in their annual conflict of interest forms as it's an audit requirement.

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. Audit Committee:

Chair James Songey gave a report on the recent audit, said it went perfectly although had to be held virtually. The committee approved the audited financial statements and noted there will be more comparatives added next year. Overall, was a positive result.

VII. Campaign Steering Committee:

Holly Stanco gave the Campaign Steering Committee report in Chair Kleh's absence. She informed the board that our financial advisor, Brian Sharpes, would be hosting a webinar soon on our behalf about investing during the current time and encouraged the board to participate. She also stated that our fundraising efforts are doing well, and August was a decent month. Development is still getting visits with prospects, although virtual. She stated some overall positive findings our Development team has noticed when taking visits with donors, and planned gifts are on the rise. Annual Fund is also seeing some success. The board discussed fundraising in the current financial conditions and outlook for the remainder of the year.

VII. Nominating Committee:

Chair Sherratt stated that with the Presidential transition coming up, the committee is taking a break until a new President is on campus to ensure they have an opportunity to review any board prospects.

VIII. New or Old Business:

With no further business to discuss, Chair Devine adjourned the meeting at 11:43am.

Dated: September 17, 2020


Ruth Bley (Mar 15, 2021 15:23 PDT)

Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst