

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Friday, September 17, 2021

10:00am-12:00pm

MPR, Hayward Campus and Online via Zoom

Trustees Present: Jack Acosta, Richard Carson, Debbie Chaw, Randall Davis, Anjelica deLeon, Patrick Devine, Evelyn Dilsaver, Bette Felton, James Hannan, Derek Jackson-Kimball, Johan Klehs, Kumar Malavalli, Louis Miramontes, Cherrie Nanninga, Janet Owen, Marvin Remmich, Linda Renteria, Michelle Rippy, Cathy Sandeen, James Songey, Carrie Stewart, Gary Wallace, Allen Warren

Trustees Absent: Ruth Bley, Tessie Guillermo, Nitu Nanda, Micky Randhawa, Richard Sherratt

Staff Present: Lori Bachand, May Hernandez, Allison Kern, Holly Stanco, Fern Tyler, Richard Watters

I. Call To Order / Approval of Minutes:

Chair Felton called the Cal State East Bay Educational Foundation Board meeting to order at 9:02am with a quorum present.

The meeting began with introductions of participants and guests.

June 30, 2021 Board Meeting Minutes: The board reviewed the minutes from the June 30, 2021 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from June 30, 2021 with an amendment.

Motion by: Derek Jackson-Kimball Seconded by: Jack Acosta Motion: Passed

II. Cal State East Bay President's Report:

President Sandeen reported on university directives related to the pandemic and return to campus for students and staff. She introduced our new Director of Athletics, Allison Kern and Carrie Stewart, the Interim Vice President for University Advancement.

President Sandeen completed her report to the board by discussing the future directions initiative, which will help inform future planning for the campus under her leadership.

III. Chair's Report:

Chair Felton requested to give her report near the end of the meeting agenda.

IV. Finance & Investment Committee:

Chair Dilsaver delivered the investment performance report as of 06/30/2021, the universities fiscal year end. Overall performance is good, there are a couple of areas of investment the committee is monitoring, stating we still exceeded our benchmark. Since inception, our portfolio has gained approximately 10.32% which is good for our size and composition. Chair Dilsaver discussed the adjustments made at the previous meeting which followed our investment advisors' recommendations.

Treasurer Chaw reviewed the final operating budget YTD results. Due to increased gifts and an uptick in the endowment, as well as lower expenses due to a review of the cost recovery the university charges the foundation, the budget is healthier than projected.

V. Audit Committee Report:

The Audit Oversight Committee met on September 14, Clifton Larsen Allen were the contracted auditors. The auditors reviewed the financial statements as of FYE 06/30/21, provided a clean, unmodified opinion, and stated our foundation was found to have no weaknesses. It was noted that of the five CSU's CLA audits, our campus is the most responsive and streamlined.

VI. Campaign Steering Committee Report:

Chair Nanninga reported that we surpassed of FY 20/21 goal of \$5M by \$1.8M, making the total raised \$6.8M. For FY 21/22, University Advancement has set the same goal as last year, \$5M, and have already raised close to \$1M in the first quarter, so we have a great start to the fundraising year. Chair Nanninga also reported we are getting much closer to our goal for the Applied Sciences Center, and thanked trustees for their support and their recent giving toward the building.

VII. Nominating Committee Report:

Interim Vice President for Advancement, Carrie Stewart, stated that Chair Sherratt is absent this meeting, but the committee will be meeting soon and re-energizing recruiting efforts now that Advancement has an Interim Vice President in place.

VIII. University Advancement Update:

Carrie Stewart gave her initial impressions of working with the Advancement team, and the challenges CSUEB currently faces are common, and she looks forward to working with the team and how to capitalize on the success and continue momentum. She gave a brief review of some of the earned media the university has received, and stated the campus is getting attention for the great work being accomplished on campus. She looks forward to working with the board and our constituents to work towards completing the Applied Sciences Center by the end of calendar year deadline.

Holly Stanco, informed the board that Giving Tuesday will be November 30, and the university is hopeful for 100% participation by the Educational Foundation. The goal for the initiative is to raise \$100K and attract new donors. She covered some of the strategies we will use, including leveraging social media.

Holly also gave an update on the Applied Sciences Center, thanking the board for their commitment to getting the building completed. We have \$2,489,301 to goal with a deadline of 12/31/21. The committee discussed the project and what strategies to employ to get it completed.


Richard Watters updated the board about Forever Pioneer Week, which is our universities homecoming celebrations. He discussed the events planned for the day, also mentioning we partnered with Admissions to host guests on campus for Preview Day, so we expect a large presence on campus of prospective families as well as alumni attending for the various events.

IX. New or Old Business:

Chair Felton lead a discussion with the board about the Future Directions initiative, and the board discussed their goals and aspirations for the university and how trustees can contribute to the efforts.

With no further business to discuss, Chair Felton adjourned the meeting at 10:57a.m.

Dated: September 17, 2021


Ruth Bley (Apr 14, 2022 10:53 EDT)

Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst