

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Executive Committee Meeting Minutes
Thursday, August 13, 2020
12:00pm-1:30pm
Via Zoom

IN ATTENDANCE

Patrick Devine	Chair
Bette Felton	Vice Chair
Debbie Chaw	Treasurer
Bill Johnson	Foundation President
Marvin Remmich	Immediate Past Chair
Leroy Morishita	Director
Richard Sherratt	Director
Evelyn Dilsaver	Director
Jack Acosta	Director
Ruth Bley	Secretary
Johan Klehs	Director

EXCUSED

James Songey	Director
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STAFF PRESENT

May Hernandez	Educational Foundation Analyst
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I. Welcome Remarks:

Chair Patrick Devine called the meeting to order at 12:03 p.m. with a quorum present.

II. Approval of Meeting Minutes:

May 14, 2020 Meeting Minutes: The committee reviewed the minutes from the May 14, 2020 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The committee approves the minutes for the August 16, 2019 meeting.

Motion by: Jack Acosta Seconded by: Bette Felton Motion: Passed

III. President's Report:

President Leroy Morishita opened his report by mentioning a recent news story stating CSUEB was one of the best returns on investment for education, and followed that with an inspiring story on our student athletes, stating most have 3.5 GPA or better and they recently received an all-academic award.

President Morishita discussed the collaborative planning across campus to react to the COVID pandemic, and giving a review of classes that will be in person and online for students. He discussed the campus housing response, campus plans to manage the state

budget cuts and completed his report by giving an update on both the Presidential and Chancellor searches currently underway.

IV. Campaign Steering Committee Report:

Chair Klehs reviewed the Campaign Steering Committee's fundraising report. He also gave an update on current state of fundraising for the Applied Sciences Center, and thanked the board for all their support and contributions to the current projects.

V. Finance & Investment Committee:

Treasurer Debbie Chaw gave the report for Chair Dilsaver as she joined the meeting later per previously arranged. The committee met recently, and we were told by our investment banker that the upcoming election and current pandemic was affecting our returns. We currently have a negative return rate, which is common given the socioeconomic conditions. While currently we are performing slightly below our benchmark, our ten-year average still shows us doing better than benchmark goal. Overall, we are performing as well as can be expected with current conditions, the committee made some very small adjustments, and we cannot expect great returns for the foreseeable future.

Debbie Chaw reviewed the final operating budget for FY 19/20 with the committee. She stated that we performed well this year on the budget, and while we expected to have a bad final quarter, we were able to balance it out. University Accounting are looking into the service & use fees methodology for charging the Foundation for usage, and we may see that number may be reduced based on their findings. If Advancement continues to have fundraising success, and the endowment stabilizes, the Foundation could end net asset positive end of FY 20/21.

VI. Nominating Committee Report:

Chair Richard Sherratt noted the committee has not met due to the upcoming Presidential transition, and once our new President is in place, the business of the Nominating Committee will resume.

VII. University Advancement Update:

Vice President Bill Johnson discussed the short term institutional priorities with the committee, specifically the Applied Sciences Center and our FY 20/21 outlook. He showed the committee some updated slides that show updated renderings of the ASC.

Vice President Johnson also talked about the upcoming priorities, including EBCAN, fundraising outlook, and other important initiatives we have on the horizon.

ADJOURNMENT

There being no further business to discuss, Chair Devine adjourned the meeting at 1:22 p.m.

Dated: August 13, 2020


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

Ruth Bley, Secretary

Recorded by May Hernandez
Educational Foundation Analyst, University Advancement