

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Thursday, December 8, 2022

10:00am-12:00am

President's Conference Room and
Zoom Virtual Meeting

Trustees Present: Jack Acosta, Ashmita Ahluwalia, Myeshia Armstrong, Ruth Bley, Evelyn Buchanan, Richard Carson, Michael Coke, Patrick Devine, Evelyn Dilsaver, Bette Felton, James Hannan, Derek Jackson-Kimball, Walt Jacobs, Johan Klehs, Kumar Malavalli, Louis Miramontes, Nitu Nanda, Cherrie Nanninga, Marvin Remmich, Linda Renteria, Rosie Rios, Michelle Rippey, Cathy Sandeen, Amy Schioldager, Richard Sherratt, James Songey, Gary Wallace, Allen Warren

Trustees Absent: Randall Davis, Janet Owen, Robert Scribner

Staff Present: May Hernandez

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.

September 29, 2022, Board Meeting Minutes: The board reviewed the minutes from the September 29, 2022, meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from September 29, 2022.

Motion by: Johan Klehs

Seconded by: Richard Sherratt

Motion: Passed

II. President's Report:

President Sandeen said her second year anniversary as President of CSUEB is coming up in January, and she has moved many of her top initiatives forward in that time, including the ground breaking for the Applied Sciences Center building which occurred prior to this board meeting. She has also built her Cabinet leadership team, and is working towards a 5th College of Health which she hopes to launch in 2024. She is also leading a new initiative to scale career services.

III. Chair's Report:

Chair Felton reviewed the adjusted 2023 Educational Foundation calendar with the board, stating that we have moved to three meetings per year, and more in person activities.

IV. Finance & Investment Committee Report:

Chair Dilsaver reviewed the investment performance report ending September 30, 2022. The annual endowment payout of 4% occurred in July. Currently the endowment is at \$17.6M, it was at \$21M before the economic downturn. YTD we are -17.8% with the benchmark being -18% so we are still out performing. The investment advisors had some recommendations to rebalance which the Finance Committee approved. Overall, the performance is doing as well as can be expected in the current challenging economic climate.

Treasurer Myeshia Armstrong reported the actuals for the operating budget ending October 31, 2022. The November books are still in process of closing. Total revenue is \$83K, total expenses at \$41K, net assets of \$42K and we are still on target.

V. Development Committee Report:

Evelyn Buchanan provided the Development Committee report on behalf of Chair Cherrie Nanninga. She reviewed the fundraising report as of November 30, which included Giving Tuesday totals from November 29. The initiative was successful with a 25% increase over the previous year. There was an increase in dollars toward challenges, although from a smaller group of donors. Evelyn did state that we did drop in donor count, and she will be analyzing that with her team to determine who those donors were and why they are lapsed. Overall, we are doing well in fundraising, and the new employees she is hiring will help increase these totals.

Evelyn moved on to discuss the Gift Acceptance Policy which the committee met twice over the last month to finalize. There was not a formal policy in place before. She discussed some of the elements of the policy with the board.

Ratification of Gift Acceptance Policy: The board reviewed the Gift Acceptance Policy approved by the Development committee. Trustee Johan Klehs stated he did have two adjustments to make. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board ratifies the approved Gift Acceptance Policy with the amendments that Johan Klehs proposed.

Motion by: Richard Sherratt Seconded by: Johan Klehs Motion: Passed

VII. Nominating Committee Report:

Chair Sherratt informed the board that the committee is currently reviewing the Foundation bylaws with a near final version. He believes by the next board meeting the committee will have a final version for ratification at the next board meeting.

He also stated that they are beginning work looking at some potential candidates to join the board for the next year.


VIII. University Advancement Report:

Vice President for Advancement Evelyn Buchanan started her report with an update on staffing on her team, stating that the current economic conditions are making it difficult to fill open positions and turnover is high, not just for our team, but across the state. She discussed the macroeconomic factors contributing to the challenging job market. Evelyn discussed her strategies to overcome these challenges.

IX. New or Old Business:

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

Dated: December 8, 2022


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

James Songey, Secretary

Recorded by May Hernandez, Director, Educational Foundation