

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Wednesday, June 30, 2021

10:00am-12:00pm

MPR, Hayward Campus and Online via Zoom

Trustees Present: Jack Acosta, Ruth Bley, Richard Carson, Debbie Chaw, Patrick Devine, Evelyn Dilsaver, Bette Felton, James Hannan, Derek Jackson-Kimball, Johan Klehs, Bill Johnson, Allen Kwan, Kumar Malavalli, Louis Miramontes, Nitu Nanda, Cherrie Nanninga, Janet Owen, Marvin Remmich, Cathy Sandeen, Richard Sherratt, Gary Wallace, Allen Warren

Trustees Absent: Randall Davis, Tessie Guillermo, Edward Inch, Micky Randhawa, Euridice Sanchez-Martinez, James Songey

Staff Present: Lori Bachand, Natalie Feulner, May Hernandez, Travis Nelson, Valerie Schutz, Holly Stanco, Fern Tyler

I. Call To Order / Approval of Minutes:

Chair Devine called the Cal State East Bay Educational Foundation Board meeting to order at 10:01am with a quorum present.

March 26, 2021 Board Meeting Minutes: The board reviewed the minutes from the March 26, 2021 Board meeting. Trustee Richard Carson noted he was marked as attended, but did not attend. March 26, 2021 minutes will reflect this change in attendance. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from March 26, 2021 with an amendment.

Motion by: Johan Klehs

Seconded by: Richard Sherratt

Motion: Passed

II. Cal State East Bay President's Report:

Dr. Cathy Sandeen addressed the board for our first hybrid in-person / zoom board meeting since the pandemic began in 2020. She gave a report on some recent events at CSUEB, including the very successful car-mencement celebration, an update on enrollment, and news of the state budget allocations. She completed her report by thanking Patrick Devine for his role as Board Chair for the last two years. Trustee Devine will remain on the board in his new capacity as Immediate Past Chair. She thanked Bette Felton for her role as Vice Chair for the same duration, and welcomed her as Chair for the new year starting July 1. Finally, she thanked Johan Klehs for his time as Campaign Steering Committee Chair, and welcomed him to his new role as Vice Chair of the Board beginning on July 1. She concluded her report by stating we are welcoming new trustees this year and we appreciate all the trustees that chose to renew their volunteer trustee terms this year. The university has a strong and dedicated Board of Trustees to go into the new academic year and we are very grateful for their service to our university.

III. Chair's Report:

Chair Devine delivered his final report as board Chair. He thanked all the trustees and university leadership for their support during his tenure. He stated he looks forward to continuing the work via his service on sub-committees and the board.

Chair Devine completed the report with some board business, informing the board that the annual conflict of interest statements and request for information will be sent out via Adobe Sign soon, and to please return those documents at their earliest convenience.

IV. Finance & Investment Committee:

Chair Dilsaver delivered the investment performance report as of 3/31/2021. The board had a robust discussion around investment practices, recent returns, and our overall investment strategy. In summation, we are moving closer to our targets and are comfortable with the current position.

Treasurer Chaw reviewed the operating budget as of 6/23/21 (with forecasted numbers through FYE) with the board. She stated that there are a couple reasons for our healthy net income, including a review and reduction of administrative fees charged by the university, as well as lower than usual operating expenses due to the pandemic. She stated that Finance & Investment Committee would review the final outcome at their July meeting, and possibly suggest some movement to the reserve fund.

She also reviewed the proposed FY21/22 operating budget, stating this year we expect to resume in person activities, and have budgeted accordingly for associated costs.

Minute Action to Approve FY 21/22 Operating Budget: The board reviewed the FY 21/22 proposed operating budget, previously reviewed and approved by the Finance & Investment Committee and the Executive Committee. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves and ratifies the proposed operating budget for FY 21/22.

Motion by: Derek Jackson-Kimball

Seconded by: Patrick Devine

Motion: Passed

Debbie Chaw reviewed the endowment distribution, previously reviewed and approved by both the Finance & Investment Committee and the Executive Committee. She requested a ratification of the endowment distribution at 4% per Educational Foundation policy, and a distribution amount of \$738,228.09.

Minute Action to Ratify the FY 21/22 Endowment Distribution: The board reviewed the FY 21/22 endowment distribution, previously reviewed and approved by the Finance & Investment Committee and the Executive Committee, at 4% for a total distribution of \$738,228.09. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board ratifies the proposed endowment distribution for FY 21/22.

Motion by: Jack Acosta

Seconded by: Richard Carson

Motion: Passed

V. Campaign Steering Committee Report:

Chair Klehs reviewed the fundraising YTD report with the board. He stated that during the pandemic, we were still very successful in our fundraising efforts, surpassing our stated goal of \$5M, estimating we will conclude FY20/21 at approximately \$6.5M or slightly better. The outlook for FY 21/22 is going to be a tougher landscape, although the board feels confident that we can complete the remaining priorities, including the Applied Sciences Center, given the university just revealed a matching gift program with a trustee and another donor.

VI. University Advancement Report:

Bill Johnson began the year in review report, and each unit leader from Advancement spoke about their teams' performance in the prior year, and a forward look into next year. Some highlights of this presentation included increased attendance via zoom for alumni engagement events, discussion of new engagement opportunities that the pandemic provided that led to Development fundraising success, and an elevation in the universities communications market, which is leading to greater bay area visibility of our campus. University Advancement is proud of the progress made during the pandemic, and is looking forward to the new year despite ongoing challenges.

VI. Audit Committee Report:

Debbie Chaw gave the committee's report in Chair Songey's absence, stating the audit will progress as scheduled and the committee will meet with the auditors on September 14, 2021. She also mentioned the audit for next year is out for bid proposal per policy, and a member of the audit committee is part of the team that will select the auditors in the coming year.

VII. Nominating Committee Report:

Chair Richard Sherratt reviewed the FY 21/22 slate of officers with the board. He thanked all trustees that renewed, and thanked the officers of the board for their volunteer service.

Minute Action to Approve the FY 21/22 Nominations Slate: The board reviewed the FY 21/22 nominations slate. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the nominations slate for FY 21/22.

Motion by: Johan Klehs Seconded by: Derek Jackson-Kimball Motion: Passed

Chair Sherratt reviewed the current board sub-committee slate, and encouraged trustees to join a committee of their choosing in the coming year.

Minute Action to Approve the FY 21/22 Committee Slate: The board reviewed the FY 21/22 committee slate. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:


MINUTE ACTION: The board approves the committee slate for FY 21/22.

Motion by: Cathy Sandeen Seconded by: Richard Sherratt Motion: Passed

VIII. New or Old Business:

With no further business to discuss, Chair Devine adjourned the meeting at 12:01pm.

Dated: June 30, 2021


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

Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst