

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Executive Committee Meeting Minutes

Thursday, November 17, 2022

10:30a.m.-12:00p.m.

Via Zoom Online Meeting

IN ATTENDANCE

Evelyn Buchanan	President	Cathy Sandeen	Director
Bette Felton	Chair	Cherrie Nanninga	Director
Johan Klehs	Vice Chair	Richard Sherratt	Director
Patrick Devine	Past Chair	Jim Songey	Secretary
Myeshia Armstrong	Treasurer	Evelyn Dilsaver	Director

EXCUSED

Jack Acosta	Director
Marvin Remmich	Director

STAFF PRESENT

May Hernandez Educational Foundation Analyst

I. Welcome Remarks:

Chair Felton called the meeting to order at 10:32am with a quorum present.

II. Approval of Meeting Minutes:

August 18, 2022 Meeting Minutes: The committee reviewed the minutes from the August 18, 2022 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 18, 2022 meeting minutes.

Motion by: Rich Sherratt Seconded by: Evelyn Dilsaver Motion: Passed

III. President's Report:

President Sandeen stated they are close to hiring the University Diversity Officer, provided an update on the Future Directions strategic planning process, and the university is moving forward with the planning and implementation of a fifth college of health. She further told the committee in the coming year there will be a focus on university rebranding. She completed her report by updating the committee about the December 8th Applied Sciences Center groundbreaking event.

IV. Finance & Investment Committee:

- a. Chair Evelyn Dilsaver presented the investment performance report as of September 30. The overall market has been very challenging, although our portfolio is performing well given the circumstances. Chair Dilsaver described the recommendations the

investment advisors provided to rebalance the portfolio, and the committee discussed the current economic landscape.

- b. **Final FY 22/23 Operating Budget Results:** Treasurer Myeshia Armstrong reviewed the budget stating that net assets were higher than budgeted due to strong fundraising results, expenses remained flat, and we are adding to the reserve. This report reflects Q1, and Treasurer Armstrong explained we will see more of our expense transactions posting as we move forward.

V. Nominating / Governance Committee:

Chair Sherratt reported the committee has been working on updating the foundation bylaws. The staff will be providing the committee with a truncated presentation to explain the differences between the old and new versions, and once the committee completes their work, they will bring forward to the board meeting for approval and implementation.

VI. Development Committee:

Evelyn Buchanan provided the Development Committee report. The fundraising goal this fiscal year is \$6M, of which \$1.9M has been raised thus far. She also stated that they updated the report to include the prior year's numbers on it so members can easily review year over year results. Overall, we are doing better than we were at this time last year, and are performing very well compared with other non-profits, as many have decreasing total donor count, while our results have improved approximately 10%.

This committee is working on updating the Gift Acceptance Policy for the Foundation and is going through a similar process as Nominating / Governance Committee. They also hope to bring the final policy forward to the December board meeting.

VII. University Advancement Update:

Vice President Evelyn Buchanan reported that we are busy with recruitment, filling key vacant positions. She reminded the committee about Giving Tuesday, and thanked those that have already made pledges toward the initiative.


VIII. New Or Old Business:

Evelyn Buchanan provided a presentation to the committee about a new proposed meeting schedule for the Foundation, which will make more efficient use of trustee time. The committee was receptive to the idea, and would like to implement in February 2023.

ADJOURNMENT

There being no further business to discuss, Chair Felton adjourned the meeting at 11:27a.m.

Dated: November 17, 2022


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

James Songey, Secretary

Recorded by May Hernandez, Educational Foundation Analyst