

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Executive Committee Meeting Minutes

Thursday, August 12, 2021

9:00a.m.-10:30a.m.

Via Zoom Online Meeting

IN ATTENDANCE

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

EXCUSED

Evelyn Dilsaver	Director
Jim Songey	Director
Cherrie Nanninga	Director

STAFF PRESENT

May Hernandez

Educational Foundation Analyst

I. Welcome Remarks:

Chair Bette Felton called the meeting to order at 9:03 a.m. with a quorum present.

II. Approval of Meeting Minutes:

May 6, 2021 Meeting Minutes: The committee reviewed the minutes from the May 6, 2021 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The committee approves the minutes for the May 6, 2021 meeting minutes.

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

III. President's Report:

President Sandeen reported that vice president for advancement, Bill Johnson, would be resigning and September 3, 2021 would be his last day with the university.

Fall semester begins next week and the university is operating at about a 50/50 split between hybrid and in person classes. Approximately 700 students will move into university housing, observing all city, state, and local ordinances.

Enrollment is projected to be at a 13% deficit, although this is common for universities at this time. A suspected reason is students from out of the area are electing not to travel for education due to the pandemic, and that could be partly responsible for the drop in enrollment numbers.

President Sandeen's first Fall Convocation is approaching and she plans to announce the start of the Future Directions project, a strategic planning effort designed to gather ideas

from many constituents across campus and beyond; recruiting three new vice presidents; and creating a feasibility study group which will evaluate a College of Health initiative.

IV. Finance & Investment Committee:

Chair Evelyn Dilsaver was unable to attend, so Debbie Chaw presented in her absence. The committee met in July to review results from June 30, 2021. Results show that our portfolio return was 25.22%, which is very good. We are on target for projections and benchmarks. At their committee meeting, they reviewed asset allocation analysis, targets, and alternative scenarios, resulting in rebalancing, setting some new targets, and moving current allocations closer to those targets. It's projected that we will move closer to our targeted range by next year.

Debbie Chaw reviewed the final operating budget FY 20/21 results. Performance was much better than projected in both revenue and expenses. One reason for the lower expenses was due to a recalculation of the university administration fee, which was reduced from prior years. Debbie stated the foundation has a healthy reserve which ultimately is reinvested into the university.

V. Campaign Steering Committee:

Bill Johnson gave the report in Chair Nanninga's absence, stating we closed FY 20/21 at just under \$6.8M, which is another top year for East Bay, despite last years challenges. FY 21/22 is already underway, and we are approaching \$600K raised so far. There are some large proposals out and the team is hopeful by the end of August to be closer to \$1M. Advancement remains diligent to finalize the Applied Sciences Center project, has some large asks out to donors to finalize, and remain optimistic that the goal will be reached.

VI. Nominating Committee Report:

Chair Richard Sherratt stated that two new trustees joined the board this past year and will be attending sub-committee meetings to decide their permanent assignments. In the coming year, the committee will be working on strategies to engage new potential trustees during the leadership transition in Advancement.

VII. University Advancement Update:

Vice President for Advancement, Bill Johnson started by thanking the board for their support during his tenure at East Bay. He gave a high level overview of the work Advancement has prepared for in the coming year, and is confident that his team will be successful.


VIII. New Business:

No new business was presented.

ADJOURNMENT

There being no further business to discuss, Chair Bette Felton adjourned the meeting at 9:46a.m.

Dated: August 12, 2021


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

Ruth Bley, Secretary

Recorded by May Hernandez
Educational Foundation Analyst, University Advancement