



SACRAMENTO  
STATE

The University Foundation  
at Sacramento State

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**The University Foundation at Sacramento State  
Board of Directors  
Minutes of October 13, 2011**

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**Members Present:** Alexander Gonzalez (President), George Crandell (Chairman), Carole Hayashino, Patricia Clark-Ellis, Sonney Chong, Alice Perez, Bill Campbell, Ann Stoltz, Fred Teichert, Craig Barth, Tina Treis, Pam Stewart, Ann Perez, Muriel Johnson, Vince A. Sales

**Members Excused:** Mike Lee, Mark Drobny, Holly Tiche

**Guests:** Steve Weiss, Facilitator; Lori Varlotta, VP Student Affairs; Jill Trainer, Dean, College of Natural Sciences and Mathematics

**Advancement Staff:** Mimi Phothichack, R. Paul Villaluz

**1. Call to Order and Adoption of October 8, 2011 Board Agenda**

Chairman George Crandell called the meeting to order at 8:44am. The agenda was unanimously adopted. (Crandell/Chong)

**2. Approval of Minutes, March 17, 2011 Board Meeting**

Minutes of the June 8, 2011 board meeting were unanimously approved. (Crandell/Perez)

**3. President's Report**

President Gonzalez updated the board on the state budget, its impact upon Sacramento State and student enrollment. The President touched upon his priorities for the coming year including the graduation initiative and strategic plan for the university.

**4. Committee Reports**

**4.1 Executive Committee**

**4.1.a. Conflict of Interest Statements**

Chairman Crandell acknowledged all board members for completing and filing the annual conflict of interest statements.

**4.1.b. Endowment Fund Distributions**

Chairman Crandell referenced the memorandum distributed to the campus endowment fund account holders . The campus response to the Foundation distribution was positive. Staff is following up on several endowment accounts.

**4.2 Investment Committee**

Mr. Bill Campbell, Investment Committee Chair, distributed the report prepared by Savant. There were no questions and no action taken.

**4.3 Finance Committee**

**4.3.a. Financial Statement**

Ms. Pam Stewart provided highlights of the financial statements for 2010 and for the fiscal year ending June 30, 2011.

**4.4 Audit Committee**

Ms. Tina Treis reviewed the 2010 financial audit and reported that there were no significant findings with the audit conducted by Macias, Gini & O'Connell.

**5. Advancement Update**

Ms. Carole Hayashino reminded the Board that Senate Bill 8, regarding transparency and accountability of campus auxiliaries, goes into effect January 2012. Christine Lovely, University Counsel, is designated as the campus liaison for all public records requests.

**6. Adjournment**

Chairman Crandell adjourned the meeting at 10:14am. The Foundation Board continued with its annual retreat.

Respectfully submitted,



R. Paul Villaluz for Carole Hayashino, University Foundation Executive Officer