



**The University Foundation
at Sacramento State**
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**The University Foundation at Sacramento State
Finance Committee Meeting**
Tuesday, May 5, 2026 (2:30 p.m.)
Zoom

Committee Members Present:

Garry Maisel - *Committee Chair*
Lora Anguay
David Bugatto
Rose McAuliffe
Ajay Singh
Holly Tiche

Guests:

Sonia Diwa – *Accounting Services*
Pam Stewart
Brian Dombkowski – *Sand Hill*
Megan Daters - *Sand Hill*
Drew Kunde - *Sand Hill*

Committee Members Absent:

Alice Perez
Michael Reza
Scott Syphax

Advancement Staff:

Jennifer Barber – *AVP, Alumni Relations*
Sharise Harrison – *AVP, Advancement Services*
Tatiana Azad
Renee Siden

MINUTES

1. Chair Garry Maisel called the meeting to order with a quorum at 2:36 p.m.
2. Public Comments - None
3. Approval of the May 5, 2026 agenda
 - a. Motion: David Bugatto
 - b. Second: Ajay Singh
 - c. The agenda was approved
4. Approval of the January 28, 2026 minutes
 - a. Motion: Bugatto
 - b. Second: Singh
 - c. The minutes were approved
5. Presentation and Discussion of the University Advancement 2026-27 Budget
 - a. Motion to move the budget to the Executive Committee with recommendation from the Finance Committee to approve
 - i. Motion: Singh
 - ii. Second: Lora Anguay
 - iii. Motion passed unanimously

6. Presentation and Discussion of the UFSS Reserve Policy
 - a. A motion was made to move the reserve policy to the Executive Committee with recommendation from the Finance Committee to approve
 - i. Motion: Bugatto
 - ii. Second: Singh
 - iii. Motion passed unanimously
7. Sand Hill Global Advisors Portfolio Review – Q1
 - a. The UFSS Endowment Portfolio fell 1.55% during the first quarter, net of all fees, compared to -1.50% for the benchmark. Performance was positively impacted by selection within fixed income and equity. The primary detractors from quarterly performance were an overweight to large cap U.S. growth equity and an underweight to absolute return
 - b. Sand Hill reviewed peer group data from fiscal year 2025 NACUBO results
 - c. Sand Hill reviewed the performance and allocation of the Current Use Funds Portfolio and the Short-Term Portfolio
8. Review of the Financial Statements as of March 31, 2026
 - a. A motion was made to move the financials to the Executive Committee with a recommendation from the Finance Committee to approve
 - i. Motion: Bugatto
 - ii. Second: Anguay
 - iii. Motion passed
9. Open Forum - Nothing
10. The meeting was adjourned by Maisel at 3:51 p.m.