SACRAMENTO STATE

The University Foundation
at Sacramento State
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The University Foundation at Sacramento State
Board of Directors Meeting
February 28, 2025
Modoc Hall

Members Present:
Alice Perez, *Board Chair*
Fred Baldini
Bernice Bass de Martinez, *Chair, Governance*
Colette Harris-Mathews
Devin Lavelle, *SSAA Representative*
Chris McAlary
Sue McGinty, *Board Secretary*
Ryan Murphy, *Board Vice Chair*
Michael Reza, *Executive Officer*
Ajay Singh
Pam Stewart
Holly Tiche, *Past Board Chair*
Tina Treis, *Chair, Audit*
Vanessa Guerra
David Bugatto
Luke Wood, *President*
Nataly Andrade-Dominguez, *Student Rep.*

Members Absent:
Scott Syphax
Lora Anguay
Margot Bach
Bud Travers
Christine Ault
Garry Maisel, *Chair, Finance*

Guests:
Tabitha Leeds, *Senior Director of Acctg. Services*
Kendall Newman, *Budget Director*
Sonia Diwa, *Accounting Services*
Sharise Harrison, *AVP of Advancement Services*
Tracy Newman, *AVP of Development*

Advancement Staff:
Anya Azad
Tatiana Azad
Terance Dass
Paul Villaluz
Renee Siden
Nicole Dressel

MEETING MINUTES

1. Call to Order
   a. Chair Alice Perez called the meeting to order at 1:46 p.m.
   b. The agenda for the February, 28th 2025 meeting was approved, no abstentions.
      i. Motion: Sue McGinty
      ii. Second: David Bugatto
      iii. Motion passed
      iv. Luke Wood not present for this vote
   c. There were no public comments
   d. The Board approved the consent calendar, consisting of the following item:
      i. October 30th, 2024 board meeting minutes

            1. Motion: Ryan Murphy
            2. Second: Bernice Bass de Martinez
            3. Motion passed
            4. Luke Wood not present for this vote

2. Presidents Report
    a. President Luke Wood was not yet present so the board moved to the next item.
3. Budget Update
    a. Michael Reza gave an overview of the universities budget. He then went into more detail about how those cuts will affect the University Advancement Division. He asked the board to respond by considering increasing the gift fee, increasing the endowment fee, reviewing the short-term investment strategy for non-endowed gifts, implementing a cash spending policy, a reserve spending policy, aligning the boards priorities with the university and finding additional support within the community.
    b. President Luke Wood arrived 2:54 pm
4. Presidents Update
    a. President Luke Wood spoke to the board about how the budget will affect the university as a whole. He also celebrated the universities' recent designation as a Research 2 Institution and informed the board that for the first time the university will be employing a Vice President for Research.
5. Discussion and vote on the Capital Public Radio MOU
    a. Michael Reza introduced and explained the MOU between the University Foundation at Sacramento State and Capital Public Radio.
    b. Sue McGinty informed the board that in the paragraph under terms and termination, there was a typo. ('And' should be replaced with 'on'.
    c. A motion was made to approve the MOU between the University Foundation at Sacramento State and Capital Public Radio with the edit proposed by Sue McGinty.
        i. Motion: Ryan Murphy
        ii. Second: David Bugatto
        iii. Motion passed unanimously
6. Discussion on proposal and vote on increasing the gift fee and endowment fee
    a. A motion was made that the Board approve a gift fee increase from 3% to 5% and an endowment fee increase from 1% to 1.25%.
        i. Motion: Pam Stewart
        ii. Second: Tina Treis
        iii. Motion passed unanimously
7. Committee Reports
    a. Finance Committee Update (Alice Perez)
        i. Approval of statements

1. A motion was made to approve the financial statements presented to the board. (Financial Statements as of 12/31/24, Budget to Actual as of 12/31/24, and UFSS Q4 2024 Portfolio Review)
    a. Motion: Ryan Murphy
    b. Second: David Bugatto
    c. Motion passed unanimously

ii. **Update on Investment Policy**
1. The committee discussed this item extensively. Sandhill has been tasked with putting together a recommendation based upon the committee's discussion.
2. Michael Reza added that there still needs to be discussions about adjusting risk tolerance as the long-term horizon has changed.
3. A motion was made to call a special board meeting in late March to vote on the investment policy and increased non-endowment liquidity.
    a. Motion: Ryan Murphy
    b. Second: David Bugatto
    c. Motion passed unanimously.

b. Governance Committee Update (Bernice Bass de Martinez)
    i. Bernice Bass de Martinez began by imploring board members to submit names of potential new board members.
    ii. She then presented the updated board matrix, that will allow the committee to identify current board vacancies by expertise.
    iii. She then moved to a discussion of new board member recommendations.

    iv. Board Participation Dashboard
        1. The document has been provided to the board. Bass de Martinez thanked the subcommittee for creating this document.
        2. The document will be used for annual interactions and review, and board members are encouraged to do a self-assessment as well.
    v. A motion was made that the board approve the recommendation from the Governance Committee that the board accept the new board member dashboard.
        1. Motion: Bernice Bass de Martinez
        2. Second: Sue McGinty
        3. Motion passed unanimously
c. Audit Committee Update (Tina Treis)
    i. The accounting firm is working on the Foundation's Form 990. An Audit Committee meeting will be held in April that all Foundation Board members are invited to attend. During this meeting the board may ask any questions regarding the 990 before they vote on a accepting the document.

        ii. The Audit Committee is looking for a new member. All board members were encouraged to consider joining the committee.
    d. Executive Committee Update (Perez)
        i. Alice Perez gave the Executive Committee report. She shared that we have met 43% of the fundraising goal.
8. Student Update (Nataly Andrade Dominguez)
    a. ASI is focusing on student advocacy during the next few months.
    b. ASI has partnered with the Basic Needs Center to reopen. They look forward to supporting the center and forging a strong partnership.
    c. They are committed to supporting undocumented students and are working with the Chancellor's Office to make resources available.
    d. ASI will be increasing the funds available to student organizations.
    e. ASI is exploring creating a new grant to allocate funds for student services, support programs, cultural centers etc., all areas that are going to be affected by budget cuts.
9. Alumni Association Update (Devin Lavelle)
    a. There are several new Alumni Chapters.
    b. Nominations are now open for the Distinguished Alumni Awards which will be held in late October/early November 2025.
    c. Michael Reza shared that Jenifer Barber will now be overseeing the Annual Giving Department.
10. Other Business - None
11. Meeting adjourned at 4:43 p.m. (Devin Lavelle/Ryan Murphy)

The University Foundation at Sacramento State Mission Statement

The University Foundation promotes philanthropy to provide a level of excellence at the University beyond what is possible through state funds.