



**The University Foundation
at Sacramento State**
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The University Foundation at Sacramento State
Board of Directors Meeting
Wednesday, June 30, 2021 | 9:00 a.m.-12:00 p.m.
Zoom

<u>Board Members Present:</u> Robert S. Nelsen, <i>President</i> Tina Treis, <i>Chair</i> Christine Ault Margot Bach Bernice Bass de Martinez Jonathan Bowman David Bugatto Lisa Cardoza Sonney Chong Mark Drobný Samantha Elizalde Vanessa Guerra Paul Lau David Lopez Sue McGinty Amanda Merz Alice Perez Pam Stewart Holly Tiche Bud Travers <u>Board Members Absent:</u> Garry Maisel Bob MacIntosh Gary Quattrin Scott Syphax	<u>Guests:</u> Sarah Billingsley, <i>President's Office</i> Tracy Newman, <i>Development</i> Lisa Woodard-Mink, <i>Advancement Services</i> Jennifer Barber, <i>Alumni Relations</i> Sharon Takeda, <i>Annual Giving</i> Antoinette Vojtech, <i>Principal Gifts & Campaign</i> Caitlyn Clauson, <i>Sasaki</i> Romil Sheth, <i>Sasaki</i> Christine Miller, <i>Academic Affairs</i> Brittney Wheaton, <i>Principal Gifts & Campaign</i> Caitlyn Shea, <i>Student</i> Esme Arredondo, <i>Student</i> Noah Marty, <i>Student</i> <u>Advancement Staff:</u> R. Paul Villaluz Tatiana Azad Terance Dass
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MINUTES

1. Chair Treis called the meeting to order at 9:01 a.m. With an additional item of an Executive Committee meeting after the adjournment of the board meeting, the Board voted to adopt the meeting agenda. (Treis/Chong)
 - a. There were no public comments.
 - b. The Board unanimously approved the Consent Calendar. (Stewart/Chong)

2. The President's Report included the statistics for graduation and outlined the University's remarkable graduation success rates. The budget is fully restored and is in the same state it was two years ago. However, there are still needs for deferred maintenance.
 - a. He provided an update on guidelines for face coverings and social distancing about both fully- and non-vaccinated employees, students, and visitors. Once the FDA fully approves vaccines, the CSU will mandate vaccinations for campus communities unless individuals can provide religious or medical exemptions. We will keep 30% of classes online, and the goal is 80% in-person next spring.
 - b. This year's enrollment rate is on par with last year's figure; give or take one percent.
 - c. The campus Antiracism and Inclusive Campus Plan will be released today, and we will begin working on implementing the guidelines.
3. Advancement and Comprehensive Campaign Updates
 - a. Dr. Cardoza presented the fiscal year (FY) to-date fundraising, highlighting the gifts-in-kind from Placer Ranch and Capital Public Radio's fourth quarter revenue, which allows us to exceed our annual goal for the year. Philanthropy remains a priority for the institution, and University Advancement was granted \$265,500 in ongoing operating funding for strategic initiatives in order to prioritize state funds to hire more personnel.
 - b. A new Prospect Management Policy was approved, standardizing donor prospect policies and interactions, and better reporting.
 - c. The internal Justice, Equity, Diversity, and Inclusion (JEDI) Team formed a book club. They are currently reading "Decolonizing Wealth: Indigenous Wisdom to Heal Divides and Restore Balance," by Edgar Villanueva.
 - d. The "On the Rise" Campaign (OTR) hit and exceeded the \$200M mark as of June 15.
 - i. Mr. Travers pledged "a share" of the \$225M goal and encouraged other board members to consider matching or pledging their own "share."
 - e. OTR launch student video winners Caitlyn Shea and Esme Arredondo shared their personal stories and where they allocated their prize funds.
4. Committee Reports
 - a. Planned Giving
 - i. Mr. Drobny and team exceeded their FY goal, despite the pandemic. They are on target to crush their goal for the next FY as well, with a seven-figure bequest signing in July.
 - ii. More prospects attended webinars via Zoom versus in-person; they will continue with virtual presentations mainly because of the tremendous cost savings. Charitable giving went up during pandemic when people became more aware of their mortality and of leaving a legacy.
 - iii. The seminars recently expanded to target different groups, such as those who are unmarried or with no heirs, women-only, and same-sex couples.
 - b. Finance Committee
 - i. Mr. Lau shared highlights of Sand Hill's portfolio review and market outlook. The US economy is expected to recover as vaccine rollout progresses. Overall, the portfolio is doing very well. At the Finance Committee meeting, Brenda Vingiello, Sand Hill's CIO, led a discussion about ESG (Environmental, Social, and Governance) investing and the committee will continue discussions in future meetings.

- ii. The Board approved the resolution to maintain a total of approximately \$7M in the liquidity accounts. Target \$3M held in the Wells Fargo account to ensure coverage of the endowment pay-out per year, and target \$4M in the Local Agency Investment Fund (LAIF). (Perez/McGinty)
 - iii. Dr. Cardoza went through a list of funding proposals for critical-needs campus programs that were unfunded by external corporations/foundations. The proposal will reallocate unspent funds from FY 2020-2021 budget to support the programs. A motion for approval during the Executive Committee's report will provide funding of the programs, reflected in the June 30 financial statements.
 - iv. Ms Treis shared how our performance is compared to our national peers through NACUBO data, and the results are favorable.
- c. Governance Committee
 - i. Dr. Bass de Martinez stated that either Ms. Treis or Dr. Cardoza will contact Board members whose terms are ending for discussions regarding renewing their terms.
 - ii. The committee continually reviews and discusses potential future Board members. Current Board members are encouraged to submit names to Advancement so that the committee can learn more about those individuals for consideration. All committees were asked to review their respective charges and update if necessary.
 - iii. Ms. Treis thanked those who termed out: Gary Quattrin, Amanda Merz, Noah Marty.
 - iv. At the upcoming Board retreat, the forming committee hopes to unveil the names the inaugural members of the Emeritus Board, who will be invited for the reception.
 - v. The Board voted in favor to pass the Extended Terms Resolution for Board Officers for a period of one year, especially for those due to expire on June 30, 2021, to June 30, 2022 because of the COVID-19 disruption. (Treis/Guerra)
- d. Audit Committee:
 - i. Ms. Perez reported that taxes filed on time and auditors are now initiating inquiries for the upcoming annual audit.
- e. Executive Committee
 - i. Ms. Treis explained the difficulty with anticipating the budget projections. As Dr. Cardoza mentioned during the Finance Committee update, the intention is to not leave money on the table and build up the fund balance at this time. A motion to amend the current year expenditures and adopt \$650,000 to fund the proposals for critical needs campus programs passed unanimously. (Treis/Stewart)
 - 1. These grants/programs met all the criteria of the University's mission; reaching out and fulfilling our strategic needs in the community.
 - ii. The motion to adopt the overall operating budget for FY 2021-2022 was unanimously approved. (Treis/Bugatto)
- f. Student Update:
 - i. Ms. Elizalde is the new ASI President, and stated that there is anxiousness and hesitancy from students regarding campus repopulation.

- g. Alumni Update
 - i. Ms. Merz reported that the Sacramento State Alumni Association had a wonderful year including the naming of the patio at the Harper Alumni Center, which is close to reopening. Dr. Collette Harris-Matthews takes the helm as their new President. Planning for the Distinguished Alumni Awards is underway as an in-person and streaming event in the fall. They continue to receive positive feedback about the new membership program. Ms. Merz thanked everyone for their ongoing support and “introduced” Ron Brown as her replacement as liaison between the two boards.
- 5. Board members Holly Tiche, Jonathan Bowman, President Nelsen, in addition to guests from Sasaki, and Academic Affairs gave a detailed presentation about the Placer Center Master Planning Update.
- 6. The meeting adjourned at 12:01 p.m. followed immediately by closed meeting by the Executive Committee.

ACTION ITEMS

Item	Discussion	Status
Antiracism and Inclusive Campus Plan	Advancement will send the website to the board.	Completed
Points of Pride/Talking Points for board members	Board members requested for a document of talking points regarding year-end news of topics including but not limited to: faculty research, graduation rates, campaign updates, anchor university initiatives, and scholarships.	Completed. Sent to board members.
Funding of declined CFR programs	Can there be press coverage about the great work and contributions by UFSS? Dr. Cardoza will look into it.	Completed

2021 Board of Directors meetings:

Friday, Sept. 17 Board Retreat: 12:00-4:00 p.m. | Reception: 4:00-5:00 p.m.
Wednesday, Oct. 27 | 9:00-12:00 p.m.

2021 Events:

President’s Fall Address | August 25
Distinguished Alumni Awards | October 14
Homecoming | October 23
From Dreams to Degrees | Date TBD
Global Entrepreneurship Week | Date TBD
Endowment Update | December 13
Give Sac State Day 2022 | April 22-23

Board Member Handbook: <https://www.csus.edu/university-advancement/university-foundation/board-member-handbook.html>

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.