

The University Foundation at Sacramento State Annual Governance Checklist and Calendar Guidelines

July

- Start of new fiscal year
- Accounting Services closes Q4 (June 30) on July 31 (*typically longer process due to more journal entries for year-end*)
- Review Committee Charters (bi-annually/next review 2024)

August

- Annual year-end audit begins (CLA, independent auditing company)
 - Schedule meeting for Audit Committee for early September

September

- Audit Committee meeting: review/approve financial statements for year ending June 30
- Payout cutoff date (September 30)

October

- Schedule board and committee meetings for upcoming calendar year
 - Survey/coordinate calendars: President, Board Chair, VP of Advancement, Committee Chairs, Accounting Services, Sand Hill Global Advisors, CLA
- Hold committee meetings
 - Finance
 - Gather materials for the: Investment Portfolio (Sand Hill Global Advisors), Financial Statements and Budget (Accounting Services)
 - Governance
 - Update the prospective board member matrix
 - Executive
 - Gather materials for the: draft board meeting agenda, draft board retreat agenda, UFSS Dashboard
- Accounting Services closes Q1 (September 30) on October 25
 - *Only June numbers are available at this time*
- Send and collect Conflict of Interest Statements to board members
- Board of Directors meeting
- Board of Directors annual retreat and reception (flexible date)

November

- Report the endowment payout dollar amount, based upon the Spending Policy at the Spring Board meeting
- NACUBO Report due mid-November (completed by Accounting Services, VPUA)
- Event: Giving Tuesday (Tuesday after Thanksgiving)
- Endowment Spending report ready by end of November (finalized by Accounting Services)

December

- Event: President's Holiday Celebration, co-hosted by UFSS and SSAA (typically held on the first Friday in December)
- Expenditure accounts credited by December 31 (could be done in January, but backdate to December 31 if necessary)
- Potential committee meetings scheduled and held (mostly Finance for Q1 (September 30))

January

- 990 Tax forms (Return of Organizational Exempt from Income Tax) reviewed by Accounting Services and approved by the Audit Committee for submission in February (VP reviews and forward to Audit Committee for adoption)
- Accounting Service closes Q2 (December 31) on January 25
 - Finance Committee meeting held in early February
- Posting of payout by January 15 (last date to post last Q), backdated December 31

February

- Check/review LAIF (Local Agency Investing Fund) balance if applicable (done by Accounting Services)
- Hold committee meetings
 - Finance
 - Gather materials for the: Investment Portfolio (Sand Hill Global Advisors), Financial Statements and Budget (Accounting Services)
 - Governance
 - Review list of board terms/appointments, prospective board member matrix
 - Executive
 - Gather materials for the: Board meeting agenda, Dashboard
- Submit 990 tax forms for review (Accounting Services piece should be finished in Feb.)
- Audit Committee meeting: for 990 audit (before board meeting conference call) (*Moved from April*)

March

- Board of Directors meeting (can also occur in February)
 - Action: Approve 990 tax form (can also be done via email in between board meetings)
- Post redacted version of 990 tax form on website after board approval (*Moved from February*)

April

- Annual Event: Give Sac State Day (April)
- Generate draft operating budget for the following fiscal year beginning July 1 (work with Accounting Services mid-April)
- Accounting Services closes Q3 (March 31) on April 25

May

- Internal staff meeting prep
 - Generate letters from President for expiring board members (renewing or excusing)
 - Generate letters of invitation from the President for new board members
- Hold committee meetings
 - Finance (after May 10 for Q3 (March 31))
 - Gather materials for the: Investment Portfolio (Sand Hill Global Advisors), Financial Statements and Budget (Accounting Services)
 - Governance
 - Prepare/review “check-in/board engagement” questionnaire
 - Review committee charters bi-annually (every two years)
 - Executive
 - Review draft FY operating budget
 - Gather materials for the: board meeting agenda, Dashboard

June

- Board of Directors meeting
 - Adopt operating budget
 - New Presidential board member appointments
 - Reappointments
 - Election of officers (bi-annually, next occurrence: 2024)
 - Appointment of committee chairs
 - Online “check-in/board engagement” questionnaire sent to board members