



CAL STATE EAST BAY

CSU East Bay Foundation, Inc.

Board Meeting Minutes

September 21, 2018 1-2:30 p.m. SA4350

Members in Attendance

Dr. Edward Inch (Vice Chair)
Debbie Chaw
Dr. Danielle Gaudry
Kim Hugget
Dr. Nancy Mangold
Daisy Maxion
Dr. Jeff Seitz

Members not Present

Bill Johnson (Chair)
Mahdi Fugfugosh
Dr. Gretchen Reevy
Myles Watkins

Staff in Attendance

Kim Napoli, University Controller
Carmen Rusca, Exec. Asst. to VP Administration & Finance/CFO

I. Call to Order:

Meeting called to order by Secretary Treasurer, Debbie Chaw at 1:23p.m. Since the Vice Chair was delayed, Ms. Chaw chaired the meeting.

II. Approval of Meeting Agenda

The committee reviewed and approved the agenda for the September 21, 2018 meeting.

Minute Action: To approve the agenda of the September 21, 2018 meeting.

Motion: Seitz

Seconded: Gaudry

Motion Approved

III. Approval of Meeting Minutes

The committee reviewed the minutes from the June 7, 2018 meeting.

Minute Action: To approve the minutes from the June 7, 2018 meeting.

Motion: Seitz

Seconded: Huggett

Motion Approved

IV. Audited Financial Statements for Fiscal Year ending June 30, 2018

*The Foundation Board of Directors is a public body, and members of the public have a right to attend and participate in its meetings.

Debbie Chaw reviewed the recent Audit Committee meeting. A clean opinion will be provided and no outstanding issues were found. She also reviewed the financial statements for the year. Revenues were down for a variety of reasons, including fewer grants, less investment profits, 5% in 17/18, down from 14% in previous year, as well as decreased income from bookstore. It is expected that grant numbers should go up now that semester conversion is complete.

V. Review and Acceptance of Terms and Conditions of Dean and Margaret Lesher Foundation Grant

Debbie Chaw reviewed the Dean and Margaret Lesher Grant Foundation Grant contained in the board packet. A provision in the \$50K grant stipulates that the Foundation Board agree to the terms and conditions of the grant and state that acceptance in its meeting minutes. Dr. Seitz noted that this is not typical protocol for grant processes and that prior to the board meeting, the Provost had signed the documentation. However it was decided to take minute action to ensure compliance.

Minute Action: To approve Terms and Conditions of Dean and Margaret Lesher Foundation Grant.

Approved: Mangold

Seconded: Seitz

Motion Approved

With no further business, Debbie Chaw adjourned meeting at 1:54p.m.

Dated: September 21, 2018



Debbie Chaw, Secretary Treasurer

Recorded by Carmen Rusca