

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes Friday, June 14, 2019 President's Conference Room SA 4900 Hayward Campus, CA

Trustees Present: Jack Acosta, Richard Carson, Debbie Chaw, Patrick Devine, Evelyn Dilsaver, Bette Felton, Bill Johnson, Kent Kelley, Johan Klehs, James Klescewski, Louis Miramontes, Leroy Morishita, Cherrie Nanninga, Marvin Remmich, Richard Sherratt, James Songey, Gary Wallace

Trustees Absent: Jennifer Case, Tessie Guillermo, James Hannan, Howard Hyman, Edward Inch, Derek Jackson-Kimball, Kumar Malavalli, Micky Randhawa, Allen Warren, Myles Watkins

Trustees On Leave: Janet Owen

Staff Present: May Hernandez, Holly Stanco, Fern Tyler, Richard Watters

I. Call To Order / Approval of Minutes:

Chair Remmich called the Cal State East Bay Educational Foundation Board meeting to order at 8:01am with a quorum present.

March 15, 2019 Board Meeting Minutes: The board reviewed the minutes from the March 15, 2019 Board meeting.

MINUTE ACTION: The board approves the minutes from March 15, 2019:

Motion by: Rich Sherratt

Seconded by: Jack Acosta

Motion: Passed

II. Cal State East Bay President's Report:

Dr. Leroy Morishita reported that we had a great fundraising year, and thanked the Ed Foundation trustees for their help and participation over the past year. He gave a brief overview of the recent commencement celebrations, and discussed the state budget with the committee.

III. Finance & Investment Committee:

Chair Dilsaver went over the investment performance summary, indexes in relation to our portfolio's performance, and overall the committee is happy with the returns and our investment banker.

Vice President Debbie Chaw reported on the operating budget for FY 18/19. She stated revenue is a bit down due to gift administration fees, a bit less in current use fees, and some funding going through the East Bay Foundation. She also presented the FY 19/20 proposed operating budget.

FY 19/20 Operating Budget: The board reviewed the FY 19/20 Operating Budget.

MINUTE ACTION: The board approves the FY 19/20 Operating Budget:

Motion by: Rich Sherratt

Seconded by: Richard Carson

Motion: Passed

Vice President Chaw went over the endowment distribution with the board, which the Finance & Investment Committee approved in April 2019. This year will have a 4% distribution based on a 12-quarter moving average. Vice President Chaw asked for a ratification from the board to uphold the approval of the Finance & Investment Committee.

FY 19/20 Endowment Distribution: The board reviewed the FY 19/20 Endowment Distribution approved by the Finance & Investment Committee.

MINUTE ACTION: The board ratifies the FY 19/20 Endowment Distribution.

Motion by: Bette Felton

Seconded by: Evelyn Dislaver

Motion: Passed

IV. Campaign Steering Committee:

Johan Klehs started his report by thanking his Co-Chair, Patrick Devine, who will transition to Chair of the Board in FY 19/20. Johan will be chairing the Campaign Steering Committee moving forward. He reviewed the YTD fundraising reports, discussed the current fundraising priorities and immediate goals for the coming year, and longer term goals for the committee.

V. Nominating Committee:

Chair Rich Sherratt presented the Nominations slate for FY 19/20.

FY 19/20 Nominations Slate: The board reviewed the FY 19/20 Nominations Slate.

MINUTE ACTION: The board approves the FY 19/20 Nominations Slate:

Motion by: Richard Sherratt

Seconded by: Johan Klehs

Motion: Passed

Chair Rich Sherratt presented the committee slate for FY 19/20 to the board.

FY 19/20 Nominations Slate: The board reviewed the FY 19/20 committee slate.

MINUTE ACTION: The board approves the FY 19/20 Committee slate:

Motion by: Richard Sherratt

Seconded by: James Songey

Motion: Passed

VI. University Advancement Update:

Vice President of Advancement Bill Johnson gave a presentation on the state of Advancement this fiscal year. He announced we should cross \$7M this year, making this fundraising year the third largest in the universities history. Each department under Advancement gave a brief update on accomplishments from the past year, and what they are anticipating for FY 19/20. Vice President Johnson also gave an update on CORE, Applied Science Center, and what he expects for the coming fiscal year.

VII. Chair's Report:

Chair Remmich went over the Conflict of Interest form for FY 19/20 and stated that it would also be sent out via Adobe Sign. He gave an update on the upcoming university events and encouraged trustees to attend.

VIII. New or Old Business:

Vice President Chaw went over the recent Chancellor's Office audit, and distributed the final report to the board. She discussed with the board the minor findings, and how they are being addressed by the university.

Chair Remmich thanked the board for their support over the last two years during his tenure as Chair of the Board. President Morishita gave service awards to Marvin Remmich, Patrick Devine and Bette Felton, and thanked them all for their volunteer service.

With no further business to discuss, Chair Remmich adjourned the meeting at 9:59am.

Dated: June 14, 2019

James Klescewski
James Klescewski (Apr 16, 2020)

James Klescewski, Secretary

Recorded by May Hernandez, Educational Foundation Analyst