

# CAL STATE EAST BAY EDUCATIONAL FOUNDATION

## Board of Trustees Meeting Minutes

### Educational Foundation Retreat

Monday, October 24, 2016

Monterey Peninsula Country Club, Beach House

Monterey, Ca

**Trustees Present:** Jack Acosta, Debbie Chaw, Patrick Devine, Evelyn Dilsaver, Hendrix Erhahon, Bette Felton, Tanya Hauck, Howard Hyman, Edward Inch, Leroy Morishita, Marvin Remmich, James Songey, Gary Wallace, Allen Warren.

**Trustees Absent:** Richard Carson, Jennifer Case, Alan Gould, Tessie Guillermo, James Hannan, Kent Kelley, Derek Jackson-Kimball, James Klescewski, Kumar Malavalli, Louis Miramontes, Micky Randhawa, Mahla Shaghafi, Richard Sherratt.

**Trustees On Leave:** Carolyn Aver, Janet Owen

**Staff Present:** Jagdish Agrawal, Kathleen Brady, Jeff Bliss, Darrell Godfrey (Retreat Presenter, Advancement Resources), May Hernandez, Ann Kotas, Kristin Loheyde, Janis Mackenzie, John McClave, Carolyn Nelson, Elizabeth Schroeder (Retreat Presenter, Advancement Resources), Jason Singley, Richard Watters, John Wenzler.

#### **I. Welcome Remarks/ Approval of Meeting Minutes**

Chair Acosta started the Cal State East Bay Educational Foundation Board meeting at 9:01am without a quorum present.

**June 16, 2016 Board Meeting:** The board reviewed the June 16, 2016 board meeting minutes. Chair Acosta requested that the minutes be reviewed, but due to no quorum present, they were not approved and will be approved at the December Board Meeting.

#### **II. Cal State East Bay President's Report**

Dr. Leroy Morishita started his report by discussing CSUEB's current record enrollment numbers, the Distinguished Alumni event and the Rising in the East Gala Kick-off event.

#### **III. Finance & Investment Committee Report:**

Chair Dilsaver discussed the portfolio returns for the fiscal year to date. She stated there are no concerning investments even though the last returns were negative, they are turning around. Overall, the portfolio looks good and the committee consistently reviews the portfolio to make sure there are no investments that need to be replaced due to poor performance.

Debbie Chaw discussed the operating budget for the quarter and noted that the revenue is slightly higher than expected, however, expenses have not yet been incurred.

**IV. Audit Committee Report:**

Chair Songey discussed the last meeting with the Audit Committee in which they reviewed the audited financial statements, which were approved, and noted there was nothing of concern. He further discussed that Chair Songey & Trustee Richard Carson have hired a new auditor for a three-year term. The audited financial statements were included with the board packet for the board's review.

**V. Campaign Steering Committee Report:**

Co-Chair Devine reviewed fundraising campaign totals to date and explained that we are currently at \$34.9M raised with \$25M left for the campaign goal of \$60M. The current quarter raised \$283K to date with a goal for an additional \$300K for October.

He went on to explain that the Faculty & Staff Giving program has been launched, and also discussed the HOPE (Helping Our Pioneers Excel) Program which will help support students with food insecurity on campus. The goal of the HOPE program is \$1.5M until the end of the Campaign. Devine also mentioned the piggy banks that have been circulated around campus to Faculty & Staff at Convocation that help support the HOPE program by requesting donations of spare change. Overall, he stated the condition of the campaign is positive and there was light discussion on the programs mentioned above.

**VI. Board Retreat:**

Chair Acosta touched back over the items brought up in the meeting, and requested that the trustees take the momentum from the Gala Kick-Off event and put that toward reaching the goal of \$25M in the next 3 years of the Campaign.

**IX. Adjournment:**

With no further business to discuss, Chair Acosta adjourned the meeting at 9:31 a.m. and began with the Board Retreat portion of the afternoon.

Dated: October 24, 2016

  
Mahla Shaghafi, Secretary

Recorded by May Hernandez, Executive Assistant to the Vice President of University Advancement

**Action Items Noted:**