

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Thursday, March 24, 2022

10:00am-11:00am

President's Conference Room and via Zoom

11:00am-12:00pm: Tour of CORE Building for In Person Attendees

Trustees Present: Jack Acosta, Ruth Bley, Randall Davis, Patrick Devine, Evelyn Dilsaver, Bette Felton, Kim Greer, Andre Johnson, Johan Klehs, Kumar Malavalli, Louis Miramontes, Cherrie Nanninga, Janet Owen, Linda Renteria, Michelle Rippy, Cathy Sandeen, Richard Sherratt, Carrie Stewart, Gary Wallace

Trustees Absent: Richard Carson, Anjelica deLeon, Tessie Guillermo, James Hannan, Derek Jackson-Kimball, Nitu Nanda, Micky Randhawa, Marvin Remmich, Amy Schioldager, James Songey, Allen Warren

Staff Present: May Hernandez, Fern Tyler, Nancy Mangold

I. Call To Order / Approval of Minutes:

Chair Felton called the Cal State East Bay Educational Foundation Board meeting to order at 10:01am with a quorum present.

December 16, 2021, Board Meeting Minutes: The board reviewed the minutes from the December 16, 2021 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from December 16, 2021.

Motion by: Johan Klehs

Seconded by: Jack Acosta

Motion: Passed

II. Cal State East Bay President's Report:

President Sandeen reported on current leadership searches that are underway, gave an update on the Future Directions initiative and other strategic planning activities. She also made some announcements including top leadership change in the Chancellor's Office and the great success of our women's basketball team hosting the NCAA tournament on campus. She completed her report by stating there will be an event on campus on May 3, 2022, related to the CORE building, and exciting news that CSUEB was recently reclassified as a doctoral institution with high research activity (R2).

III. Finance & Investment Committee:

Chair Evelyn Dilsaver reported on the investment performance report dated 12/31/21. We are close to targets and composite benchmarks, although we did not outperform the S&P. She reviewed our portfolio composition at a high level and stated that there were recommendations to be implemented to move the portfolio closer to target range and establish a new approved investment.

Interim Treasurer Andre Johnson reported on the operating budget as of 12/31/22 stating we are on track with our expectations and should hit our revenue targets by fiscal year end. Expenses were a little higher than anticipated due to uncertainty during planning phases. Overall, we are performing well and as expected.

IV. Development Committee Report:

Chair Nanninga reported on our development teams' great success. We have already exceeded FYE goal of \$5M by \$1.2M for a total through 02/28/22 of \$6.2M raised and will close the year higher than last year: In our Annual Fund department, we have almost doubled our fundraising goal already, currently at \$652K. The team expects to exceed all stated goals by FYE. We are in good shape on fundraising, and the team and committee are looking forward to having a new vice president for advancement coming in May and will be attending the next meeting.

V. Nominating Committee Report:

Chair Sherratt updated the board on the efforts for trustee recruitment and believes that 5 of the 6 people we have reached out to seem interested in joining. The team will continue working through the next couple of months to answer questions, and he is looking forward to presenting a great slate to the board in June.

VI. University Advancement Update:

Interim Vice President for Advancement Carrie Stewart stated this will be her last board meeting for this assignment and gave the board some details about her time on campus. She also told the board about the upcoming commencement ceremonies planned to celebrate our graduates, the Applied Sciences Center groundbreaking, and gave some details about the vice president transition.

VII. Small Business Center Presentation:

Dean of the College of Business, Nancy Mangold, gave a presentation to the board about an exciting new initiative on campus called the Small Business Development Center. The university is excited to host the center on campus, and she gave some details about the next steps to complete the transition onto CSUEB campus.

VIII. New or Old Business:

There is no new or old business for discussion.

With no further business to discuss, Chair Felton adjourned the meeting at 11:16a.m.

Dated: March 24, 2022


Ruth Bley (Oct 21, 2022 18:34 PDT)

Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst