

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Thursday, June 23, 2022

9:00am-11:00am

Zoom Virtual Meeting

Trustees Present: Jack Acosta, Myeshia Armstrong, Ruth Bley, Evelyn Buchanan, Richard Carson, Randall Davis, Patrick Devine, Bette Felton, Kim Greer, James Hannan, Johan Klehs, Kumar Malavalli, Louis Miramontes, Cherrie Nanninga, Janet Owen, Michelle Rippey, Cathy Sandeen, Amy Schioldager, Richard Sherratt, Gary Wallace, Allen Warren

Trustees Absent: Evelyn Dilsaver, Anjelica deLeon, Derek Jackson-Kimball, Nitu Nanda, Linda Renteria, Marvin Remmich, James Songey

Staff Present: May Hernandez, Fern Tyler, Richard Watters

I. Call To Order / Approval of Minutes:

Chair Felton called the Cal State East Bay Educational Foundation Board meeting to order at 9:00am with a quorum present.

March 24, 2022, Board Meeting Minutes: The board reviewed the minutes from the March 24, 2022, meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from March 24, 2022.

Motion by: Johan Klehs

Seconded by: Amy Schioldager

Motion: Passed

II. Chair's Report:

Chair Bette Felton began by requesting President Sandeen to introduce the new Vice President for Administration & Finance / Treasurer for the Foundation, Myeshia Armstrong. President Sandeen gave a brief introduction to the board on her background, and Myeshia spoke to the board briefly. Chair Felton reminded the board of our annual Conflict of Interest policy and obligation to sign and return the form which will be distributed via Adobe Sign. She also announced that in addition to the remaining 2022 meetings, the 2023 calendar has been produced to provide trustees a long-range view of meeting dates.

III. Nominating Committee:

Chair Sherratt presented the nomination slate for FY 22/23.

Highlights:

- Chair Felton's second and final term as Chair
- Vice Chair Kleh's second and final term as Vice Chair
- Welcomed James Songey as Foundation Secretary
- Two new appointed officers-Evelyn Buchanan, VP for Advancement and President of Educational Foundation

- And Myeshia Armstrong, VP for Admin & Finance and Treasurer of the Foundation
- Appointed trustees are the same apart from our new ASI President, Ashmita Ahluwalia will serve as the student Trustee and our new Provost and Vice President for Academic Affairs, Walt Jacobs
- Four continuing trustees chose to renew their trustee terms: Evelyn Dilsaver, Bette Felton, Louis Miramontes and Gary Wallace
- Welcomed three new outstanding trustees: Michael Coke, Rosie Rios, and Robert Scribner

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:
MINUTE ACTION: The board approves the FY 2022-2023 Nominations Slate.

Motion by: Johan Klehs Seconded by: Jack Acosta Motion: Passed

Chair Sherratt presented the committee slate and encouraged trustees to participate in a committee of their choosing.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:
MINUTE ACTION: The board approves the FY 2022-2023 committee slate.

Motion by: Johan Klehs Seconded by: Richard Carson Motion: Passed

IV. Development Committee Report:

Evelyn Buchanan presented the Development Committee fundraising reports as of May 31, 2022. The stated goals had been surpassed (Goal: \$6M, Raised: \$7.6M) for the current fiscal year, and those numbers are expected to increase as we close the year. Evelyn also presented some different visuals of the fundraising reports.

V. University Advancement Update:

Evelyn Buchanan presented an end of year update to the board about the activities of Advancement, her first 90 days as Vice President, and the direction for next fiscal year.

VI. Finance & Investment Committee:

Chair Dilsaver was not present, and Treasurer Myeshia Armstrong gave the report in her absence. She presented the FYE operating budget and proposed budget for FY 22/23. She stated that a conservative approach to the new FY budget was taken, and some slight increases to areas we were under budget on this year were increased for next.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:
MINUTE ACTION: The board approves the FY 2022-2023 operating budget.

Motion by: Richard Carson Seconded by: Jack Acosta Motion: Passed

She also presented the FY 22/23 endowment distribution documents to the board, stating that the Finance & Investment committee approved the payout at their April meeting. The endowment payout will be \$796,326.27. Myeshia asked for a motion to ratify the endowment distribution:

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board ratified the approval for the FY 2022-2023 endowment distribution.

Motion by: Johan Klehs

Seconded by: Patrick Devine

Motion: Passed

Treasurer Myeshia Armstrong completed her portion of the Finance & Investment committee report by requesting an approval on the attached corporate resolution to update the signatories for the foundation, adding Myeshia Armstrong and Evelyn Buchanan as signers to the account.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the corporate resolution to update the signatories.

Motion by: Bette Felton

Seconded by: Cherrie Nanninga

Motion: Passed

Brian Sharpes attended the meeting and gave a presentation to the board which contained a market update, portfolio review as of March 31, 2022, a description of the asset allocation for the foundation portfolio and allowed trustees to ask questions.

VII. President's Report:

President Cathy Sandeen gave a report to the board on the Future Directions desired outcomes. The board discussed the presentation, student success and enrollment.

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 11:07a.m.

Dated: June 23, 2022


Ruth Bley (Oct 21, 2022 18:33 PDT)

Ruth Bley, Secretary

Recorded by May Hernandez, Educational Foundation Analyst