

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Board of Trustees Meeting Minutes

Friday, February 24, 2023

10:00am-12:00am

President's Conference Room and

Zoom Virtual Meeting

Trustees Present: Jack Acosta, Ashmita Ahluwalia, Myeshia Armstrong, Ruth Bley, Evelyn Buchanan, Richard Carson, Michael Coke, Randall Davis, Patrick Devine, Evelyn Dilsaver, Bette Felton, Derek Jackson-Kimball, Walt Jacobs, Johan Klehs, Kumar Malavalli, Louis Miramontes, Nitu Nanda, Cherrie Nanninga, Janet Owen, Linda Renteria, Michelle Rippy, Cathy Sandeen, Amy Schioldager, Robert Scribner, James Songey,

Trustees Absent: James Hannan, Marvin Remmich, Rosie Rios, Richard Sherratt, Gary Wallace, Allen Warren

Staff Present: May Hernandez

I. Call To Order / Approval of Minutes:

Chair Felton called the Cal State East Bay Educational Foundation Board meeting to order at 10:03am with a quorum present.

December 8, 2022, Board Meeting Minutes: The board reviewed the minutes from the December 8, 2022, meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes from December 8, 2022.

Motion by: Miramontes

Seconded by: Acosta

Motion: Passed

II. President's Report:

President Sandeen announced that her Cabinet was complete with the final position, Diversity Officer, filled by Dr. Kathleen Wong-Lau; enrollment remains a challenge but we are in the same position as most other campuses facing a demographic cliff; We are looking forward to having a new Chancellor join the CSU who can help us with these issues, and President Sandeen has some creative ways to help resolve the issue on our campus.

President Sandeen will also focus on scaling career services to ensure our students are prepared to get good jobs upon graduation. She finished her report informing the board that our incredible students will be doing a performance at Carnegie Hall soon, and she will be travelling to the east coast to participate in Hill Day and the New York Alumni Reception.

III. Chair's Report:

Chair Felton showed a video highlighting the OLLI Lifelong Learning program on the Concord campus.

IV. Finance & Investment Committee Report:

Our investment advisor Brian Sharpes gave a presentation that included an economic overview, trends in philanthropy, unemployment and inflation, as well as overall market conditions. For the portfolio, we have seen 9.6% annualized returns since 1995, which is a good performance. Current YTD is down

12%, which is good performance against benchmarks. Most universities are down about 20%. FYTD our portfolio is positive, up by approximately 4%.

Chair Dilsaver discussed the recommendations that the Finance Committee had voted on yesterday which will rebalance the portfolio and move it back closer to targets. All recommendations were approved.

Treasurer Myeshia Armstrong reviewed the actuals for the operating budget ending January 31, 2023. We are on track to collect forecasted revenue, and most of the expense are started to be processed. Our reserves are strong, fiscally prudent and the foundation is financially healthy.

V. Development Committee Report:

Evelyn Buchanan provided the Development Committee report on behalf of Chair Cherrie Nanninga. YTD fundraising results are positive, our goal is \$6M and to date we have raised \$3.8M with five months remaining to FYE. We are confident to meet and potentially surpass this goal. She reviewed the fundraising reports in detail with the board, and discussed strategies to improve in areas like total donor count.

VII. Nominating Committee Report:

Evelyn Buchanan gave the report in Chair Sherratt's absence. The board reviewed the updated bylaws that the committee approved. She called for an action to ratify the approval of the bylaws:

Approval of Updated Foundation Bylaws: The board reviewed the updated foundation bylaws. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board ratifies the approved updated Educational Foundation Bylaws.

Motion by: Davis

Seconded by: Acosta

Motion: Passed

VIII. University Advancement Report:

Vice President for Advancement Evelyn Buchanan provided a staffing update, and gave a presentation on the Foundation's purpose.

IX. New or Old Business:

With no further business to discuss, Chair Felton adjourned the meeting at 11:29a.m.

Dated: February 24, 2023


James Songey (2/25, 2023 16:35 PDT)

James Songey, Secretary

Recorded by May Hernandez, Director, Educational Foundation