

Trustees present: Bette Felton, Chair; Johan Klehs, Vice Chair; James Songey, Secretary; Jack Acosta; Rich Carson; Michael Coke; Randall Davis; Evelyn Dilsaver; James Hannan; Louis Miramontes; Cherrie Nanninga; Janet Owen; Marvin Remmich; Michelle Rippy (Alumni Trustee); Amy Schioldager; Robert Scribner; Richard Sherratt;
Absent: Ashmita Ahluwalia (Student Trustee); Ruth Bley; Patrick Devine, Past Chair; Derek Jackson-Kimball (Faculty Trustee); Kumar Malavalli; Nitu Nanda; Linda Renteria; Rosie Rios; Gary Wallace; Allen Warren

Ex Officio present: Cathy Sandeen, President; Evelyn Buchanan, Vice President for University Advancement (CEO); Myeshia Armstrong, Vice President for Administration & Finance (Treasurer); Walt Jacobs, Provost and Vice President for Academic Affairs

Staff present: May Hernandez, Director, Educational Foundation; Dan Tichenor, Vice President, Graystone San Francisco; Josh Russell, Chief Communications Officer; Brad Vartan, Associate Vice President, Development.

MINUTES

1. **Call to Order:** Chair Felton called the meeting to order at 9:33a.m. with a quorum present. She asked if trustees reviewed minutes from February 24, 2023, and if there were any changes, none were presented. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the minutes as prepared from February 24, 2023.

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

2. **President's Report:** President Sandeen discussed the recent partnership between Athletics and the Oakland Roots & Soul teams playing on campus; gave a summary report of the recent commencement activities stating it was a positive experience for graduates, families and staff members; she updated the board about enrollment challenges faced in higher education and noted that some of the creative ideas they have implemented has increased yield on first time applications; and announced the university received a third round of funding for HPN as one of three recipients.
3. **Chair's Report:** The board moved ahead in the agenda while waiting for Vision Point Marketing to join the meeting. They proceeded to the Chair's Report.
 - a. Chair Felton informed the board about the Conflict of Interest statement included in the materials packet and informed the board they can either return it today or it will be sent out to them via Adobe Sign.
 - b. She reviewed the calendar of meetings for the remainder of 2023 and 2024.
4. **Governance Committee:** The board moved ahead in the agenda to the Governance Committee while waiting for Vision Point Marketing to join the meeting. Chair Sherratt reviewed the FY 23/24 nominations slate with the board, two new trustees will join as of July 1, 2023 with board approval. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the FY 23/24 nominations slate.

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

Chair Sherratt reviewed the FY 23/24 committee slate with the board and discussed reaching out to new trustees and those not on a committee to encourage membership. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the FY 23/24 committee slate.

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

President Sandeen requested that the new Chief Communications Officer, Josh Russell, and the new Associate Vice President for Development, Brad Vartan, to introduce themselves to the board and give a brief overview of their background.

5. **Presentation-University Branding Initiative:** Vision Point marketing, the firm contracted to work on the university brand initiative, joined the meeting at 10:15am to give a presentation to the board. They talked about the methodology they would be using to understand Cal State East Bay and solicited feedback from the board related to branding.
6. **Finance & Investment Committee:**
 - a. **Graystone Consulting Presentation:** Dan Tichenor gave a presentation to the board that included a general market update; he reviewed the Foundation's portfolio stating that even in the current challenging environment, the portfolio performed well; reviewed the portfolio performance in FY 23/24 as well as a recap of recommendations made to the Finance & Investment Committee; and an informational session on Environmental, Social & Governance (ESG.)
 - b. **Operating Budget FY 22/23 YTD Results:** Treasurer Myeshia Armstrong reviewed the FY 22/23 budget, stating actuals are projected through June 30 and will be updated after fiscal year close. She showed the board the new budget layout, which includes the prior year as well as current year. It is expected to end close to budget projections, missing slightly on revenue with slightly elevated approved expenses.

Minute Action to Approve the FY 23/24 Proposed Budget: the board discussed the new budget layout and recommended that 1. Reserve line is removed from revenue area and listed separately; 2. Parking permit description is adjusted to more accurately reflect included line item expenses and 3. Investigate the reserve policy for the foundation to ensure funding has guidelines for expenditure. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the FY 23/24 proposed budget with discussed amendments.

Motion by: Evelyn Buchanan Seconded by: Johan Klehs Motion: Passed

Minute Action to Approve FY 23/24 Endowment Distribution: Treasurer Armstrong reviewed the proposed endowment distribution for FY 23/24 explaining that it is our annual transaction that provides the 4% distribution from endowment earnings to fund programs and scholarships. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: The board approves the FY 23/24 endowment distribution.

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

7. Development Committee Report:

- a. **Fundraising Update as of May 31, 2023:** Evelyn Buchanan provided the fundraising report per Chair Nanninga's request. Evelyn reported we are a bit under the fundraising goal of \$6M, and there are some gifts in process that could post prior to fiscal year end; If not, those gifts would provide a great start to FY 23.24. She stated that many CSU's experienced issues reaching their goals this year due to economic conditions.
- b. **Campaign Planning Update:** It was announced that Advancement will also need to raise an additional \$3M to cover Applied Sciences Center cost overruns.

8. University Advancement Update: Evelyn provided her update during the above Development Committee report.

9. New or Old Business: No business presented.

Adjournment: With no further business to discuss, Chair Felton called for a request to adjourn at 12:05pm. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: Adjourn the board of trustees general session meeting.

Motion by: Jack Acota

Seconded by: Johan Klehs

Motion: Passed

Dated: June 16, 2023

James Songey, Secretary