

CAL STATE EAST BAY EDUCATIONAL FOUNDATION

Executive Committee Meeting Minutes
Thursday, August 18, 2022
10:30a.m.-12:00p.m.
Via Zoom Online Meeting

IN ATTENDANCE

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| Evelyn Buchanan | Foundation President |
| Patrick Devine | Immediate Past Chair |
| Myeshia Armstrong | Treasurer |
| Cathy Sandeen | Director |
| Jack Acosta | Director |
| Cherrie Nanninga | Director |
| Marvin Remmich | Director |
| Richard Sherratt | Director |
| Evelyn Dilsaver | Director |

EXCUSED

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| Bette Felton | Chair |
| Johan Klehs | Vice Chair |
| Jim Songey | Secretary |

STAFF PRESENT

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| May Hernandez | Educational Foundation Analyst |
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I. Welcome Remarks:

Immediate Past Chair, Patrick Devine, is Chairing this meeting in Chair Felton and Vice Chair Klehs' absence. He called the meeting to order at 10:30am with a quorum present.

II. Approval of Meeting Minutes:

May 19, 2022 Meeting Minutes: The committee reviewed the minutes from the May 19, 2022 meeting.

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

MINUTE ACTION: The committee approves the minutes for the May 19, 2022 meeting minutes.

Motion by: Rich Sherratt Seconded by: Cathy Sandeen Motion: Passed

III. President's Report:

President Sandeen stated classes for the Fall semester started yesterday, and mentioned on Monday, August 22nd she would be holding the public state of the university webinar where she will provide more information on the Future Directions strategic planning process.

She updated the committee on the college of health and childcare feasibility studies. She announced that the university received the small business development grant, \$5M for 5 years. She completed the report with the news that the university hosted the NCAA regional tournament, our team did well, and this is a great example of the growth mindset she is bringing to the university.

IV. Finance & Investment Committee:

Chair Evelyn Dilsaver provided the following updates from the last committee meeting:

- a. **Investment Performance Report as of 6/30/22:** The portfolio is still better than the composite benchmark, but it has been a challenging market. The investment advisors made recommendations to rebalance the portfolio that Chair Dilsaver described. The committee had a good discussion about the portfolio and current market landscape.
- b. **Final FY 21/22 Operating Budget Results:** Treasurer Myeshia Armstrong reviewed the budget stating that net assets were higher than budgeted due to better than expected fundraising results, and expenses remained flat, adding to the reserve. She reviewed the 22/23 approved budget which is very conservative given current conditions.

V. Nominating Committee:

Chair Sherratt reported the committee will be reviewing the bylaws with the committee as part of best practice and a need to update sections, as well as reflect the current reality of the board. The committee would like to present a final version at the December meeting. He also said the committee did a great job recruiting new members and we will have new trustees at the September meeting.

VI. Development Committee:

Chair Nanninga reminded the committee of the FY 22/23 fundraising goal of \$6M. We are only one month into reporting, but expect towards the end of the year to get some nice gifts. The committee also expects the Giving Tuesday initiative to produce some good numbers.

VII. University Advancement Update:

Vice President Evelyn Buchanan gave a presentation to the committee about the state of university advancement which included a staffing update, and that she will be revisiting the organizational structure.


VIII. New Or Old Business:

There was not new business presented.

ADJOURNMENT

There being no further business to discuss, Patrick Devine adjourned the meeting at 11:17a.m.

Dated: August 18, 2022


Jim Songey (Apr 14, 2023 22:00 PDT)

James Songey, Secretary

Recorded by May Hernandez, Educational Foundation Analyst