

Trustees present: Johan Klehs, Chair; Linda Renteria, Vice Chair; Evelyn Buchanan, Vice President for University Advancement, CEO; Myeshia Armstrong, Treasurer; James Songey, Secretary; Jack Acosta; Marvin Remmich; Cathy Sandeen; Amy Schioldager

Absent: Bette Felton, Immediate Past Chair; Cherrie Nanninga; Rich Sherratt

Staff present: May Hernandez, Director, Educational Foundation

MINUTES

1. **Welcome / Call to Order:** Chair Klehs called the meeting to order at 10:32 a.m.
2. **Approval of January 15, 2025 Minutes:** Chair Klehs asked if trustees reviewed minutes from January 15, 2025; no changes 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 January 15, 2025.

Motion by: Jack Acosta Seconded by: Evelyn Buchanan Motion: Passed

President Sandeen reported some announcements: The Governor’s May budget proposal reduced the cut to the CSU system from 8% to 3%; Student Affairs reports that enrollment has increased and finally CSU East Bay will partner with Sonoma State and San Francisco State on networked administrative services targeting a reduction in administrative costs.

3. **Finance & Investment Committee:**
 - a. **Investment Performance Update as of March 31, 2025:** Chair Amy Schioldager reported that the previous Finance meeting resulted in the approval of an updated investment policy and the continuation of our partnership with Graystone Consulting after a RFP and full review at a reduced fee. On March 31, the portfolio was up 1.25% and as of May it is up 2.25% while the S&P is down 4.25%.
 - b. **FY 24/25 Operating Budget Actuals as of March 31, 2025:** Treasurer Myeshia Armstrong reported revenues are on track with projections and expenses are lower than budgeted. The Foundation anticipates a healthy ending fund balance, with plans to move funds to reserves and to support next year’s operations.
4. **Governance Committee:** Evelyn Buchanan provided the Governance Committee report in Chair Sherratt’s absence. An annual re-election slate will be presented at the June meeting, but there are no new elected trustees planned.
5. **Development Committee Report:**
 - a. **YTD Fundraising Report as of April 30, 2025:** Evelyn provided the report for Chair Cherrie Nanninga. The original \$10M goal has been met. The internal stretch goal was increased to \$13M; approximately \$2.2M remains, with cautious optimism to reach \$13M by June 30.
Annual Giving: The new Director of Annual Giving & Alumni Engagement is off to a strong start, with a series of solicitations queued.

Staffing: Brad Vartan has resigned as AVP for Development. The VP is assessing program needs and updating the position.

6. **New or Old Business:** Chair Klehs reported trustee interest in resuming a retreat (paused during COVID).
7. **Adjournment:** With no further business to discuss, Chair Klehs adjourned the meeting at 10:59a.m.

MINUTE ACTION: The board adjourns the meeting at 10:59a.m.

Motion by: Amy Schioldager

Seconded by: Linda Renteria

Motion: Passed