



Executive Committee Meeting
 Zoom Meeting
 Wednesday, September 17, 2025
 10:30am-12:00pm

Trustees present: Johan Klehs, Chair; Linda Renteria, Vice Chair; Evelyn Buchanan, Vice President for University Advancement, CEO; James Songey, Secretary; Bette Felton, Immediate Past Chair; Jack Acosta ; Cherrie Nanninga; Marvin Remmich; Amy Schioldager; Rich Sherratt

Absent: Myeshia Armstrong, Treasurer; Cathy Sandeen

Staff present: May Hernandez, Director, Educational Foundation

MINUTES

1. **Welcome / Call to Order:** Chair Klehs called the meeting to order at 10:30 a.m. He provided a brief announcement on the upcoming board retreat and noted that classes have started on campus. He also stated that Amy Schioldager and Evelyn Buchanan would be attending the Finance Committee Chairs Meeting at the Chancellor's Office.
2. **Approval of May 15, 2025 Minutes:** Chair Klehs asked if trustees reviewed minutes from May 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 May 15, 2025.

Motion by: Bette Felton Seconded by: Linda Renteria 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 August 31, 2025:** Chair Amy Schioldager reported on investment performance. Returns are approximately 2–2.5%. Year-to-date performance stands at 10.34% over the last 12 months. For the fiscal year just ended, the portfolio closed with a 10.64% return (net of fees), marking a strong year relative to the investment policy target of 6%. She also briefly outlined topics to be covered at the upcoming Finance Committee Chairs' meeting at the Chancellor's Office.
 - b. **FY 24/25 Operating Budget Actuals as of August 31, 2025:** Evelyn Buchanan covered the budget through August 31, 2025 stating expenses and revenue were as expected.
4. **Governance Committee:** Rich Sherratt provided the Governance Committee report. The committee is currently working with a potential trustee prospect. Additional details will be shared following a September call with the prospect, who has demonstrated commitment to the university.
5. **Development Committee Report:**
 - a. **Fiscal Year End 24/25 Final Report:** Chair Cherrie Nanninga reported that the prior fiscal year was highly successful, with a \$10M goal surpassed by raising \$12.8M, exceeding the previous year's total. Annual giving increased more than 20% in both dollars and number of donors.



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- b. **FY 25/26 Goal:** The current fiscal year goal has been set at \$15M.

- 6. **New or Old Business:** Chair Klehs discussed plans to resume the board retreat, which has not occurred in this format since 2019. The retreat will be held in Monterey. He reviewed the proposed schedule. Secretary Jim Songey noted that the Audit Committee meeting has been rescheduled to September 24.

- 7. **Adjournment:** With no further business to discuss, Chair Klehs adjourned the meeting at 10:48a.m.

MINUTE ACTION: The board adjourns the meeting at 10:48a.m.

Motion by: Rich Sherratt

Seconded by: Bette Felton

Motion: Passed