CAL STATE EAST BAY | EDUCATIONAL FOUNDATION BOARD

Executive Committee Meeting
Zoom Meeting
Wednesday, January 14, 2026
10:30am-12:00pm

Trustees present:	*Johan Klehs, Chair; Linda Renteria, Vice Chair; Evelyn Buchanan, Vice President for University Advancement, CEO; James Songey, Secretary; Jack Acosta; Cherrie Nanninga; Marvin Remmich; Cathy Sandeen; Amy Schioldager; Rich Sherratt*
Absent:	*Bette Felton, Immediate Past Chair*
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 an overview of current enrollment trends and statewide education funding. He also referenced the Mackenzie Scott gift and noted that President Sandeen would provide additional details during her report.

2. **Approval of September 17, 2025 Minutes:** Chair Klehs asked if trustees reviewed minutes from September 17, 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 September 17, 2025.
   Motion by: <u>Rich Sherratt</u> Seconded by: <u>Jack Acosta</u> Motion: Passed

3. **President's Report:** President Sandeen discussed the current higher education landscape and the need for long-term planning. She reviewed the Governor's January budget proposal, which includes a 5% increase for CSU and UC systems and restoration of previously deferred funds.

   She emphasized the importance of philanthropic support and outlined a high-level framework for the Mackenzie Scott gift. The proposed approach allocates the majority to the endowment to provide ongoing support for student success initiatives, with a portion designated for near-term projects. Key priorities include student support and programs aligned with workforce demand.

4. **Finance & Investment Committee:**
   a. **Investment Scenario Planning-MacKenzie Scott Gift:** Chair Amy Schioldager discussed the Scott gift, and the strategy related to allocation and investment goals in partnership with our partners at Graystone Consulting.
   b. **Investment Performance Update as of December 31, 2025:** Amy Schioldager reported that total assets are approximately $80.5 million, with strong recent returns exceeding policy targets, including a 13.98% return for the calendar year. She noted that cash levels are currently elevated due to the recent gift, and that adjustments to reporting and asset allocation are underway to better reflect performance. She also shared that the foundation will begin expanding into additional asset classes, and that future meetings will include educational sessions on investment strategy.
   Amy concluded by noting that the Student Investment Fund will present at the upcoming board meeting, and that she and Mike Coke will co-host an event in April to engage their networks and support fundraising efforts.
   c. **FY 25/26 Operating Budget Actuals as of November 30, 2025:** The budget remains on track, with expected timing of expenses later in the fiscal year.

5. **Governance Committee:** Chair Sherratt stated the committee doesn't have anything to report at this meeting.

6. **Development Committee Report:**
   a. **Pivot from Phased to Comprehensive Campaign:** Evelyn Buchanan reported on plans to shift to a comprehensive campaign approach in response to the Mackenzie Scott gift. Further discussion, including matching gift opportunities, will take place at the February meeting.
   b. **Fundraising Update as of December 31, 2025:** Evelyn provided a brief fundraising update, noting the current fiscal year goal of $15M and that $3.2M has been raised to date. She added that, when including the $50M MacKenzie Scott gift, total giving has significantly exceeded the annual goal, with an overall total of $53.2M.

7. **New or Old Business:** No new business presented.

8. **Adjournment:** With no further business to discuss, Chair Klehs adjourned the meeting at 11:35a.m.

   MINUTE ACTION: The board adjourns the meeting at 11:35a.m.
   Motion by: Rich Sherratt Seconded by: Amy Schioldager Motion: Passed