



## MINUTES OF THE BOARD OF DIRECTORS OF THE CALIFORNIA STATE UNIVERSITY SAN MARCOS FOUNDATION

A California Nonprofit Public Benefit Corporation

September 18, 2024

**Directors present (virtual):** Jessica Berger, Kyle Casement '11, Ching-Ming Cheng, Kristin Crellin, Dan Epstein, Alisha (Wilkins) Franklin, Tommy Friedrich, Ingo Hentschel, Emilie Hersh, Nathaniel Keifer '09, '21, Carleen Kreider, Simon Kuo, Lou Monville, President Neufeldt, Annie Norviel '09, Itsarely Palma Castillo '26, Justin Perron, Esther Phahla, Karina Ramirez Gonzalez '25, Jason Simmons, Taylor Sutherland, Tyanna Tran '28 (shadow student), Steve Wagner (Emeritus Director) and Leon Wyden, Jr.

**Directors absent:** Anthony (Tony) Jackson (Advisory Council Director), Damian McKinney and Julian Parra

**Staff present:** Donna Day, Matias Farre, Christa Koen, and Jocelyn Wyndham '04, '16

**Guests present:** Christine Andersen, Alison Aragon, Trina Beckwith, Char Booth, Sean Briner, Zach Bunshaft, Chuck De Leone, Claire Hill, Carl Kemnitz, Megan Muret, Mary Oling-Sisay, Jennifer Ostergren, Ron Ramirez, Stacy Slagor '19 (MBA), Melissa Teetzel, Jackie Trischman, Kris Vasquez, and P. Vien Walker

**Members of the Public:** None

**Optional – Opportunity for Foundation Board Directors to discuss the annual survey**

**Call to Order – 8:31 am**

**I. Public Comment** – Chair Hersh acknowledged no members of the public were in attendance.

**II. Welcome, Updates & Announcements** – Chair Hersh welcomed all to the meeting and reminded Directors the purpose of the virtual meeting is to encourage attendance at the President's Report to the Community the following day. Chair Hersh invited Directors to participate in upcoming events on campus and spoke about external events as opportunities to engage CSUSM with other organizations. Chair Hersh shared additional University staff will be joining later in the meeting for continued discussion on a blended campaign.

- **Question of the Quarter** – Chair Hersh asked Directors to share how they have engaged with the university this past quarter.

**III. President's Remarks** – President Ellen Neufeldt provided the following updates:

- President Neufeldt thanked Directors for the virtual meeting expressing hope to see them on campus for Report to the Community the following day.

- President Neufeldt shared gratitude for Mr. Monville's role in advocacy work seeking funding for the Temecula campus, as well as advocacy efforts by CSUSM which resulted in funding from Congressman Peters in support of the Integrated Science and Engineering Building.
- President Neufeldt recognized Dr. Perron and Dr. Cheng as exceptional faculty who are leading the way in their respective fields and acknowledged their commitment to CSUSM.
- President Neufeldt shared in FY23/24, CSUSM raised over \$26M noting everyone's contribution to this success which truly highlights the Power of Us at CSUSM. This is a new record in CSUSM's history and five times the amount raised only two years ago. President Neufeldt shared gratitude for Dr. Epstein and his family as the largest donors on campus highlighting the impact of his matching gifts. She also emphasized several notable gifts that are foundational in supporting student success and social mobility.
- President Neufeldt reflected on the Blue and Silver Fundraising Dinner highlighting another year of record-breaking success, raising over \$1M to support student scholarships.
- President Neufeldt shared CSUSM began the fall semester with the University's highest enrollment. Foundation Board Director support with 100 percent making a philanthropic commitment speaks volumes to our students.
- President Neufeldt mentioned a recent media opportunity to share how recent philanthropic support is leveraging the innovative work CSUSM is doing in the new mental and behavioral health accelerated degree program where students can graduate in three years in a cohort program which includes year-round instruction and hands-on internships and learning. Dual enrollment courses launched at Vista Unified, San Marcos Unified and Poway Unified School Districts, building a pipeline in high school, and President Neufeldt shared how much she enjoyed visiting the high school classrooms to celebrate and announce this unique program.
- President Neufeldt asked Directors to save the date for two upcoming Social Mobility events:
  - CSUSM is hosting a social mobility webinar on October 10<sup>th</sup> focused on "Elevating the Future: Higher Education's Role in Advancing Social and Economic Mobility".
  - The annual in-person National Social Mobility Symposium will be held at California State University San Marcos on February 20-21, 2025.

**ACTION ITEM:** Staff to share Social Mobility event flyer and event information.

- President Neufeldt spoke about the California state budget noting the CSU is looking ahead to several challenging budget years noting it will be imperative to continue CSUSM's enrollment growth while also balancing meeting the needs of our students with restricted funding.
  - President Neufeldt called upon Foundation Board Directors for their support and advocacy noting the importance of philanthropy and grants to help provide funding which can continue moving social mobility forward within our region.
  - President Neufeldt advised CSUSM is working to leverage philanthropy and other sources of funding with the goal of making the Integrated Science & Engineering building a reality.
- President Neufeldt closed by sharing gratitude for Directors' leadership and participation on this Board which are critically important not just to her, but to our students, their families, and our region.

## Business

**Consent Agenda** – Chair Hersh asked if there were any items to remove from the consent agenda. Hearing none, Chair Hersh requested a motion to approve all items which included the previous meeting minutes, Committee Reports, Investment Performance, Financial Statements, Quarterly

Report, Raquelle 'Kelly' Myers' Tribal Justice Scholarship Quasi-Endowment Approval, Revised Roster for Board and Committee Assignments, and Proposed 2025 Meeting Schedule; it was moved by Mr. Monville and seconded by Mr. Kuo. Mr. Keifer abstained. All other Directors approved, and the motion passed.

#### IV. Timely Updates

- A. Gift of Land Transfer Request: Chair Hersh provided the following update as a recommendation by the Foundation's Executive Committee.
- In June 2021, the CSUSM Foundation accepted a parcel of land at Sandy Lane and La Moree Rd., appraised at \$480,000 by Cushman & Wakefield, Inc.
  - While initially, the plan was to sell the land, due to a decline in market value, and following the recommendation from the CSU Chancellor's Office, the Foundation held the property for three years to mitigate any tax implications for the donor.
  - With the three-year holding period now complete, the Executive Committee recommends transferring the land to the CSUSM Corporation. The Corporation's Executive Director and AVP of Business Development, has expressed the Corporation's interest in acquiring the property. Staff are securing a new appraisal. If the land's value exceeds the current estimate, the CSUSM Corporation has agreed to split any net proceeds from a future sale with the Foundation on a 50/50 basis.
  - After discussion, Chair Hersh requested a motion to approve the transfer of land from the CSUSM Foundation to the CSUSM Corporation; it was moved by Mr. Keifer, seconded by Mr. Simmons, and approved by all.

**ACTION ITEM:** Staff to transfer the gift of land from the CSUSM Foundation to the CSUSM Corporation.

- B. CSU Updates
- Executive Director Berger spoke about the nationwide environment on college campuses. She shared CSUSM leadership is hosting ongoing meetings with CSUSM students including a request to meet with Foundation Board leadership to discuss the Foundation's mission, structure, and endowment management.
  - Executive Director Berger shared the CSU Oversight and Transparency Guidance for Auxiliary Investments. President Neufeldt noted the recently released CSU Time, Place and Manner Policy.
  - Later this month, Mr. Sutherland and Executive Director Berger will be attending a CSU systemwide Finance and Investment Chairs Summit.
- C. Chancellor's Office Audit
- Mr. Casement shared the Chancellor's Office conducted an audit of the Foundation which included Governance and Compliance, Gifts and Endowments, Pledges and Receivables, and Financial/Internal controls over a period of January 1, 2022 – May 31, 2024. Mr. Casement noted this is separate from the Foundation's annual audit of financial statements completed by Aldrich.
  - The audit included two minor findings with best practice recommendations, and staff are already implementing the recommended actions to meet the January 2025 deadline.
- D. CA State Budget 24/25
- Mr. Monville provided a high-level overview of the state budget. Mr. Wyden shared additional insights regarding budget specifics for the CSU noting CSUSM is fortunate to

have enrollment growth welcoming almost 17,000 students and has received specific one-time funding reallocation as a result of this growth. Future budgets forecast an overall 8 percent base reduction in FY25/26, with deferments in planned funding from the State to subsequent years. CSUSM is planning for all scenarios to ensure support and resources remain available for our students.

**V. Student Update** – Itsarely Palma Castillo '26 and Karina Ramirez Gonzalez '25 provided the following updates:

- Mx. Palma Castillo shared gratitude for involvement with this board of community leaders, introduced themselves and invited fellow student representative, Ms. Ramirez Gonzalez, to introduce herself as well.
- Mx. Palma Castillo shared the Student Philanthropy Council (SPC) recently had the first meeting of the year, and SPC members will once again be volunteering to support check-in at the Taste of Rancho Santa Fe event.
- Mx. Palma Castillo noted the Student Philanthropy Council has more members than last year and their goal is to grow philanthropy on campus, help fundraise through student voices and bring attention to CSUSM.
- Mx. Palma Castillo and Ms. Ramirez Gonzalez shared excitement for CSUSM's 10<sup>th</sup> Giving Day on Tuesday, December 3 and noted the Student Philanthropy Council is brainstorming ways to help raise funds. They mentioned the impact matching funds have for student organizations and the general scholarship fund.
  - Chair Hersh invited Directors to join on campus for Giving Day to participate in the excitement of check delivery to deserving student organizations.

**ACTION ITEM:** Foundation Board Directors are encouraged to join on campus activities for CSUSM Giving Day to participate in the excitement of check delivery to deserving student organizations.

- Mx. Palma Castillo reflected on their experience attending the Finance and Investment Committee meeting and the preview of the Cougar Fund presentation which is a student run investment fund. After learning how the fund operates and making several valuable connections, Mx. Palma Castillo joined a Cougar Fund meeting and is excited to participate moving forward.
- Ms. Ramirez Gonzalez shared why the student experience is so important and how she is treasuring these experiences during her last year at CSUSM. She thanked Directors for their involvement and support of students.

**VI. Campaign Update**

A. Campaign Progress Update –

- Mr. Keifer gave an overview of campaign progress noting the momentum of another record-breaking year in philanthropy.
- Ms. Wyndham shared considerations for a change in the calendaring of the annual Blue and Silver Fundraising Dinner and moving it to the fall to better align with the academic year allowing for higher participation from campus partners. Factors being evaluated include potential calendar conflicts such as Giving Day and Report to the Community in addition to community events.

B. Blended Campaign Update –

- Mr. Keifer provided a synopsis of a recent presentation by the CSU Chancellors Office to the Foundation Board Campaign Committee. Mr. Keifer noted that sponsored research

blended with philanthropy inspires connection across all areas of campus and celebrates impact comprehensively, and that the Campaign Committee endorsed moving forward with a blended campaign model.

- Mr. Keifer shared advantages for CSUSM to embark on a blended campaign including:
  - Infrastructure Investment: Stable team, volunteer leadership, and operational support.
  - Goal Setting & Ability to Adjustment: Focus on capacity building and overall growth of the philanthropic program.
  - Leadership Structure: Robust leadership including key leaders from all divisions and departments.
  - Tracking & Reporting: Clear progress tracking of research vs. philanthropic goals.
- Executive Director Berger shared conversations with partners across campus including Academic Senate, to highlight benefits of a blended campaign.

#### **VII. Conversation of the Quarter: Partners in a Blended Campaign –**

- Provost Kemnitz introduced Dr. Charles De Leone, Dean of the Office of Graduate Studies and Research, Melissa Teetzel, Director of Grants and Contracts Development in Graduate Studies and Research, and Trina Beckwith, Associate Executive Director, Administration, CSUSM Corporation.
- The Office of Graduate Studies and Research and CSUSM Corporation's Office of Sponsored Projects partner on application and administration of grants and contracts, noting a strong synergy between these and philanthropy which would create greater and more comprehensive impact in a blended campaign.
- Dr. De Leone reflected on the mission of student success at CSUSM and ensuring integration of undergraduate student experiences and research opportunities made available through grant funding.
- Ms. Teetzel commented funding that was applied directly to student scholarship and stipend support last year, and CSUSM's funding profile is largely in support of student programs.
- Executive Director Berger reiterated how programs and students will benefit from shared priorities across campus furthered by strong partnerships within a blended campaign model. Dr. De Leone and Executive Director Berger shared eagerness to begin the work ahead in CSUSM's campaign.

#### **VIII. Aha Moment**

- Chair Hersh asked Directors to share an 'aha' moment from this meeting or in a recent interaction with CSUSM.
- Prior to the conclusion of the meeting, Chair Hersh expressed excitement to be on campus the following day for President Neufeldt's Report to the Community.

**Adjournment:** There being no further business, the meeting adjourned at 10:13am.

Minutes submitted by: Christa Koen

Dated: September 18, 2024



Secretary

Leon Wyden  
2024-12-18 22:02 UTC