

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

A California Nonprofit Public Benefit Corporation

June 18, 2020

Directors Present: Sarah Aragon (new student rep), Cathy Baur, Bill Bradbury, Sam Clarke (new faculty rep), Kyle Casement, John Fortune, Tommy Friedrich, Ron Gerevas, Jessica Harloe, Emilie Hersh, Neal Hoss, Tony Jackson, Julie Jameson (new faculty rep), Nathaniel Keifer-Wheals, Carleen Kreider, Barbara Mannino, Lou Monville, President Neufeldt, Tony Pack, Esther Phahla, Jack Raymond, Toni Ritchey, Jason Simmons, Taylor Sutherland, Steve Wagner, David Wilson and Sarah Villarreal (to be appointed Secretary/Treasurer in July)

Directors Absent: Luanne Bas and Tony Jackson

Prospective Directors Present: Joe Bear

Staff Present: Tina Bell, Margaret Chantung, Donna Day and Jocelyn Wyndham

Proceedings:

On June 18, 2020, and pursuant to California Corporations Code Section 5211(a)(6) a business meeting of the California State University San Marcos Foundation Board of Directors was called to order at 8:31 am by Mr. Steve Wagner, Vice Chair of the Board.

Prior to the meeting Ms. Baur advised that Chair Jackson had an unexpected conflict and could not make the meeting. She turned the meeting over to Vice Chair, Steve Wagner.

I. Call to Order:

- Vice Chair Wagner welcomed everyone to the meeting and congratulated everyone achieving 100% philanthropic participation as Board Directors.
- Vice Chair Wagner welcomed some new additions to the meeting: Joe Bear (prospective director), Sarah Aragon (student representative), Julie Jameson (faculty representative), Sam Clark (faculty representative), Sarah Villarreal (Secretary – Treasurer beginning July 13).
- Ms. Phahla and Mr. Sutherland shared their brief bio with the Board.
- Vice Chair Wagner asked the question of the quarter:
 - How have you engaged with the University since our last meeting?

II. President's Remarks: President Neufeldt provided a campus update including plans for fall, university budget overview, and enrollment update. President Neufeldt shared that Tere Mendoza, a CSU retired annuitant who formerly served as Vice President of Advancement for San Diego State University before joining the Chancellor's Office as a special consultant to campuses for advancement efforts, has agreed to serve as interim vice president for university advancement beginning July 13 after current Vice President for University Advancement Cathy Baur's retirement. Additionally, Senior Director of Development Jocelyn Wyndham has been named interim associate vice president for development. She concluded with two announcements:

- Honorary Degree Recipients: Dan Epstein and Foundation Board Vice Chair, Steve Wagner, will receive an honorary degree from CSUSM once commencement date is confirmed.

- Cathy Baur Student Philanthropy Award: Based on Ms. Baur’s dedication and commitment to the University and efforts to build a culture of philanthropy, President Neufeldt established the **Cathy Baur Student Philanthropy Award**. The inaugural award was presented to Jessica Harloe, the CSUSM Foundation Board Student Representative.

III. Governance Update

- Prospective Emeritus Director: Jack Raymond
Sent as a recommendation to approve by the Governance Committee
 - Ms. Baur provided an overview of criteria required to be nominated as an Emeritus Director. As notated in President Neufeldt’s approval memo of the nomination for Jack Raymond, Vice Chair Wagner requested a motion to approve appointing Jack Raymond as inaugural emeritus director, it was moved by Mr. Keifer-Wheals, seconded by Ms. Hersh and approved by all. Jack Raymond will serve as the Foundation Board’s inaugural Emeritus Director.
- Prospective Elected Director: Joe Bear
Sent as a recommendation to approve by the Governance Committee
 - Vice Chair Wagner provided an overview of the bio for prospective Foundation Board Director, Joe Bear. Vice Chair Wagner requested a motion to approve electing Joe Bear to the Board, it was moved by Mr. Raymond, seconded by Ms. Baur and approved by all. Joe Bear will serve as an Elected Director of the Foundation Board.

IV. Annual Meeting Business

- A. Class of 2020 Term Renewal: As noted on the attached document, the Class of 2020 was sent as a recommendation for approval by the Governance Committee. Vice Chair Wagner requested a motion to approve the Class of 2020; it was moved by Mr. Sutherland and seconded by Dr. Bradbury and approved by all. The Directors were welcomed as the class of 2023.
- B. Elected Director Assignment: Vice Chair Wagner referenced the attachment that included the assignments for the Elected Directors. The assignments were sent as a recommendation for approval by the Governance Committee. Vice Chair Wagner requested a motion to approve the assignments; it was moved by Mr. Keifer-Wheals and seconded by Ms. Hersh and approved by all. The Elected Director assignments for 20/21 were approved.
- C. Appointments:
 - Executive Director, Secretary, Treasurer: As noted on the attached appointment letter from President Neufeldt, the following appointments are confirmed upon the retirement of Cathy Baur, as of July 13:
 - Neal Hoss, Vice President of Finance and Administrative Services to serve as Interim Executive Director of the CSUSM Foundation Board
 - Sarah Villarreal, Associate Vice President, Community Outreach to serve as Interim Secretary and Treasurer of the CSUSM Foundation Board
 - Faculty and Student Appointments: The following Directors were appointed by President Neufeldt:
 - Julie Jameson to serve a one (1) year term as faculty Representative
 - Sam Clarke to serve a one (1) year term as faculty Representative
 - Sarah Aragon to serve a one (1) year term as student representative

- Vice Chair Wagner thanked faculty rep Bill Bradbury for his service and wished him well in retirement.
 - Vice Chair Wagner thanked student representative Jessica Harloe for her service.
- D. Annual Signature Items: The following items were provided:
- Conflict of Interest Acknowledgement: Directors were asked to sign the Conflict of Interest via the AGB OnBoard e-signature.

ACTION ITEM: Directors to sign the Conflict of Interest via AGB OnBoard.

- Confidentiality Statement: Directors were asked to sign the Confidentiality Statement via the AGB OnBoard e-signature.

ACTION ITEM: Directors to sign the Confidentiality Statement via AGB OnBoard.

- Personal Commitments: For those that attended last year's annual meeting, the personal commitments from 2019 were mailed.
- Expectations for CSUSM Foundation Board Directors: Directors were mailed two copies of the Expectations form. Once completed, it is to be placed in the envelope provided and mailed to Ms. Day. All forms will be placed into the lock box to be opened at the 2021 annual meeting. The other copy is for Director reference.

ACTION ITEM: Directors to complete their Expectation's form and mail to Ms. Day.

- The Donor Bill of Rights and CASE Principles of Practice for Fundraising Professionals at Educational Institutions were also provided.

V. **Consent Agenda:** Vice Chair Wagner requested a motion to approve the consent agenda which included the previous meeting minutes, Committee Reports, Financial Statements and Investment Performance; it was moved by Ms. Hersh and seconded by Mr. Fortune and approved by all. The consent agenda was approved.

VI. **Finance and Investment Update:** After providing a brief overview of the current portfolio Mr. Sutherland provided the following update:

- A. Student Run Investment Fund Update: After a successful inaugural year for the Student Run Investment fund, student and Chief Investment Officer, Colin Andrews, provided details in the attached newsletter as well as via a video.

ACTION ITEM: Directors to view [this video](#) message from Colin Andrews, Chief Investment Officer of the Student Run Investment Fund.

- B. Fiscal Year 2020/21 Budget: Ms. Bell provided details of the draft budget. The budget was sent as a recommendation to approve by the Finance and Investment Committee. Vice Chair Wagner asked for a motion to approve the budget; it was moved by Mr. Sutherland and seconded by Ms. Kreider and approved by all.
- C. Underwater Endowment Review, Investment and Distribution of Endowment and Similar Funds Policy Statement: Edits to the policy were included to clarify approaches to spending for endowments underwater. The policy edits were sent as a recommendation to approve by

the Finance and Investment Committee. Vice Chair Wagner asked for a motion to approve the policy edits; it was moved by Mr. Monville and seconded by Mr. Bear and approved by all.

Mr. Monville suggested the Board consider providing support for and funding a discretionary account that could be used to assist in down market years. Staff will further vet this idea.

ACTION ITEM: Staff to vet establishing a discretionary account that could be used to assist underwater endowments in down market years.

VII. Student Relief Fund Task Force and One CSUSM Day: Ms. Wyndham provided an overview of the philanthropic support allocated to the Student Relief Fund (SRF) and the Student Emergency Fund (SEF), noting that all gifts have been distributed to (774) students via SRF and (630) students via SEF. With additional students requesting support, additional needs were shared. Ms. Kreider is leading the SRF Task Force and provided an overview of a recent brainstorming session. The participants identified key areas Foundation Board Directors could support the student needs. Ms. Hersh provided an overview of time commitments to support those needs. At the conclusion of the discussion, Mr. Kreider made a call for Foundation Board Directors interested in any aspect of supporting the SRF to contact herself and/or staff.

ACTION ITEM: Review the SRF support materials, identify the level of support you would like to participate in, share your interests with Ms. Kreider and Ms. Day.

VIII. Survey Results: Ms. Day shared the survey results, noting the 38% response rate. Of the nine Directors that provided feedback, results were positive and feeling a sense of camaraderie amongst their fellow Directors, as well as a request to dive deeper into topics of substance during Board meetings.

IX. Student Update: Ms. Harloe shared the student experience of moving to on-line classes in just four days due to the COVID-19 pandemic. With cancellations of activities on campus, including GradFest, she shared how impressed she was at how quickly faculty and staff adjusted to offering support virtually. This being her last meeting, she shared much appreciation for her service on the Board.

Ms. Aragon introduced herself and shared the following update:

- The number one and two goals for the Student Philanthropy Council (SPC) are recruiting new SPC members and determining the best way to effectively meet this fall via Zoom.
- For the first time this fall, there will be not one, but two recipients of the Student Philanthropy Endowed Scholarship!
- The 2020-21 academic year will be the 10th Anniversary of the SPC, and plans to celebrate throughout the year are being formed.
- The 6th CSUSM Giving Day will be Tuesday, December 1, 2020. Ms. Aragon thanked the Directors for their instrumental support of Giving Day by providing match gifts, challenge gifts, and participation as Ambassadors. The SPC is looking forward to partnering with the Board again this year. Ms. Aragon requested Directors that are interested to share how they would like to support Giving Day. Ms. Baur reminded Directors that Giving Day is one of the

two major philanthropic events the Foundation Board leads and encouraged Directors to reach out to staff and Ms. Aragon to discuss how they would like to be involved.

ACTION ITEM: Foundation Board Directors to contact Ms. Day and Ms. Aragon to discuss how they would like to participate in Giving Day 2020.

X. Advancement Update:

- Quarterly Report: Ms. Wyndham provided an overview of the quarterly report notating several gifts that have come in since finalizing the report.
- Fundraising Priorities for upcoming Academic Year: Ms. Wyndham advised that while the university is in the process of finalizing the priorities for the upcoming year, the opportunities are coalescing around the following themes: Student Relief, Student Success, Inclusive Excellence, Innovation and Veteran Support. Staff will provide Foundation Board Directors cases for support for the areas as they become finalized.

ACTION ITEM: Ms. Wyndham to provide cases for support of fundraising priorities for the upcoming academic year as they become available.

- Event Update: The university will continue to be closed through the fall and will not be holding events on campus.
- Recruitment Chill: With a hiring chill in place across the CSU, the following vacant positions are not being recruited for: Development Officer, Director of Advancement Services and Prospect Research, Annual Programs Digital Giving Specialist and Gift Processor. As a revenue generating division, leadership is advocating for support.

XI. Thank You Cards: Board Directors were asked to complete their Confidentiality Statement provided via AGB OnBoard so that they can send handwrite notes to donors.

XII. Take Away: Ms. Day asked each Director to share their most impactful take away.

Adjournment: There being no further business, the meeting adjourned at 10:42 am.

Minutes submitted by: Donna Day

Dated: June 18, 2020



Sarah Villarreal 09/21/2020 13:52 PDT

Secretary