



SACRAMENTO
STATE

The University Foundation
at Sacramento State

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**The University Foundation at Sacramento State
Board of Directors Meeting**

Monday, October 3, 2023 | 10 a.m. – 1 p.m.
University Union Pacific Rooms, Zoom

Members Present:

Lora Anguay
Margot Bach
David Bugatto
Jonathan Bowman
Lisa Cardoza, *Executive Officer*
Sonney Chong
Vanessa Guerra
David Lopez
Garry Maisel, *Chair, Finance*
Sue McGinty, *Board Secretary*
Robert S. Nelsen, *CSUS President*
Salma Pacheco, *Student Representative*
Alice Perez, *Board Vice Chair*
Lee Ritchey
Pam Stewart
Holly Tiche, *Board Chair*
Tina Treis, *Chair, Audit*

Members Absent:

Christine Ault
Bernice Bass de Martinez, *Chair, Governance*
David Covin
Mark Drobny
Colette Harris-Mathews, *SSAA Representative*
Bud Travers
Scott Syphax

Guests:

Jennifer Barber, *Alumni Relations*
Sarah Billingsley, *President's Office*
Lora Hollingsworth, *DOD for Planned Giving*
Tracy Newman, *University Development*
Sharon Takeda, *Annual Giving*
Antoinette Vojtech, *Principal Gifts & Campaign*
Lisa Woodard-Mink, *Advancement Services*

Advancement Staff:

Tatiana Azad
Amanda Lewis

MEETING MINUTES

1. Board Chair Tiche called the meeting to order at 10:04 a.m.
2. The Board approved the October 3, 2022 meeting agenda as presented (Tiche, Treis).
3. There were no public comments.
4. The Board approved the consent calendar which consisted of the June 22, 2022 meeting and retreat minutes.
 - a. There were minor spelling corrections necessary.
 - b. The Board approved the minutes with the mentioned corrections (Treis, Perez).
5. Committee Reports
 - a. Hollingsworth provided the planned giving update on Drobny's behalf.

- i. The current planned giving dashboard was shared.
 - ii. Last year, over \$7.5M dollars was raised in planned giving commitments. Of this \$7.5M, \$3.5M came from Drobny as he increased his planned gift to the University by this amount.
 - iii. Hollingsworth shared a variety of stories of our current planned giving donors and prospects, which included:
 - 1. In August, an official commitment was signed with a long-term prospect (past SSAA president of the business chapter) to provide Sac State \$600K in his bequest.
 - 2. We recently received several notifications of a bequest intention from a donor we were unaware had left Sac State in their plans. As a result, we received \$400K for family consumer sciences this month.
 - 3. We closed a \$100K charitable gift annuity last month.
 - 4. We had a faculty member who left Sac State in his estate plans and, after moving back to Sacramento, decided to make a \$500K current use gift which will create an endowed scholarship for the math department. This change will allow him to see the impact of his donation during his lifetime.
 - 5. A student-made photography book was recently created as a capstone project. These were purchased and sent to Legacy Circle members.
 - iv. Newman updated the Board that HHS received \$850K as a second installment in a bequest that morning.
 - v. The next estate planning seminar hosted by Drobny will be held on Oct 11, 2022.
 - vi. The Board expressed their appreciation for Mr. Drobny and all he has done, and continues to do, for Sac State.
- b. Treis provided an Audit Committee update.
- i. The Audit was “as clean as it could get” with no suggestions, adjustments, or findings. This reflects well on staff.
 - ii. The CSU timeline makes the audit complicated. Email votes were received from Board members, and the audit was approved in time.
 - iii. An RFP has been sent out and a committee has been formed to select a new auditing firm. It was confirmed that there is a good swath of firms, large and small.
- c. Maisel provided the Finance Committee update.
- i. Maisel shared that the financial statements did not need to be reviewed or approved. The only notable variance was on the last page of the budget to actuals comparison.

- ii. Since the Finance Committee met in early May and the market has shifted since then, Maisel provided an updated commentary on the Sand Hill portfolio review.
 - 1. The portfolio is down 5.1% for the quarter.
 - 2. The 2022 market has been disappointing and frustrating especially as markets retest the lows. Returns for stocks and bonds have been negative and volatility has remained elevated for an extended period.
 - 3. Sand Hill believes that:
 - a. we will see a meaningful improvement in inflation towards the end of the year.
 - b. the Federal Reserve will pause rate hikes at the end of the year.
 - i. Maisel added that he has seen contrary prognostication.
 - iii. The last couple actions that have been taken in the portfolio have increased our exposure to bonds and reduced exposure to commodities. At the previous committee meeting, it was decided that the Board will maintain the current approach. If there is an unforeseen event, the committee will meet and reevaluate.
 - iv. Some members agreed that Sand Hill's prognostication seemed overly positive.
- d. Guerra provided the Governance Committee update on Bass de Martinez's behalf.
- i. Legacy Board Information
 - 1. The "Emeritus Board" has been renamed the "Legacy Board".
 - 2. The first reception is scheduled for Wednesday Nov 9th at the Julia Morgan house.
 - 3. The proposed inaugural members are: George Crandell, Gary Quattrin, Fred Teichert, Muriel Johnson, Mike Lee, Stephen Garcia, Vince Sales, Carole Hayashino, and Alexander Gonzalez.
 - 4. The committee moved to approve the inaugural members (Guerra, Stewart). The motion passed unanimously.
 - ii. University Advancement leadership team members will assist Cardoza in managing UFSS Committees.
 - 1. Audit: Jennifer Barber
 - 2. Governance: Sharon Takeda
 - 3. Finance: Lisa Woodard-Mink
 - 4. Executive: Tracy Newman
 - 5. Full Board: Antoinette Vojtech
 - iii. Prospective Board Members
 - 1. Kem Gravenberg and Ann Perez

- ii. He informed the Board of an upcoming Town Hall which will include local Rabbis and other faith leaders who will speak with faculty and students.
 - 1. All Board members were encouraged to attend.
 - iii. The President has added a goal about Antisemitism to the campus Anti-Racism plan.
 - c. The University received a grant of \$550K to purchase a house for students in the program. UEI is donating \$275K and the University is contributing \$275K in matching funds for a total budget of \$900K for this project. The plan is to purchase two properties, one for men and one for women.
 - i. President Nelsen spoke about the two-degree programs Sac State is offering at a men's and a women's prison locally. These students will receive a full degree upon completion.
 - 1. A discussion followed about potential legislation.
 - d. The budget is better than anticipated.
 - i. \$2M was able to be invested in new positions such as a Title IX expert and an enrollment position.
 - ii. \$10M was allocated to campus-wide projects. The new CRM was fully funded along with its ongoing costs. Funding will also go to other projects such as trip hazard prevention and carpeting in the library.
 - iii. The President invited Board members to see the new press box where they can enjoy the football games.
 - iv. The President shared that he foresees no increases in tuition at this point of time.
 - v. The President shared the following earmarks which will benefit Sac State:
 - 1. \$2M for the California Mobility Center
 - 2. Close to \$1M for the Power Engineering program.
 - 3. Funds were allocated for a cyber-security office and lab
 - 4. The Law Enforcement Candidate Scholars (LECS) program received \$850K.
 - 5. The ASI Children's Center received \$1M for facility upgrades.
 - a. The faculty childcare center will be opening in November. It will be located on Folsom Boulevard.
 - e. Faculty and Staff housing will be announced shortly to support employees through the housing crisis.
 - f. 80% of Sac State students have in-person classes while 20% of students are taking all online classes. We will remain at this level but the online classes will be targeted towards seniors and those who are returning to education.
 - g. Bill Herbert Jr. is the new Dean of Students and there is a new registrar.
 - h. We are losing staff to retirement. Two notable staff members are Joy Stewart-James, Associate Vice President of Student Health & Counseling Services, and Anita Kermis, Director of Financial Aid and Scholarships.

- i. Through the work of the Scholarship Office, we are awarding more funds, in a faster manner.
 - j. President Nelsen shared that he is seeing many job candidates who want to be at Sac State because of our investments in students.
 - k. President Nelsen commended the Board for the work they have done to ensure that Sac State is a strong university.
7. Carter presented the 2023-28 CSUS Strategic Plan, including new values, mission, vision, roles of stakeholders and goals.
 - a. The importance of the implementation plan and timeline was emphasized.
 - i. Tiche added that the Board has already started conversations about some of the goals.
 - b. It was clarified that there is an established task force with 30 members.
 - i. Treis is the UFSS representative.
 - ii. They are not looking for individual volunteers; however, there will be various ways to solicit input to the task force to encourage their decisions.
 - iii. The Board was encouraged to reach out and be engaged with the strategic plan in that way if they are interested.
8. Carter shared information about the University's 75th Anniversary.
 - a. Tiche and Treis were thanked for taking the stage at the kickoff event on September 22, 2022.
 - b. All of the major events throughout the year will be centered on the 75th anniversary, including the Green and Gold Gala in the spring.
 - c. Board members can participate by attending events, raising funds, and purchasing 75th Anniversary merchandise.
9. All Board members introduced themselves to the group, each sharing out a brief bio to ensure new Board members had a formal introduction.
10. Cardoza shared the Advancement Update.
 - a. CSU staff was able to receive about a 7% salary increase.
 - b. The RFP for the CRM is moving more slowly than anticipated.
 - i. We received \$300K in one-time funding to begin the process
 - ii. It will be an 18-24 month process.
 - iii. It was clarified that Advancement does not plan to begin another comprehensive campaign until the CRM is implemented.
 - c. Advancement's annual fundraising goal is 10% of the state budget allocation which means the goal for FY 22-23 is approximately \$22M. As of October, we are at 58% of that goal. The President has set a stretch goal of \$30M.
 - d. Cardoza spoke on various building projects, their current statuses and projected cost.
 - e. Student Affairs has made housing scholarships a priority, because more and more students are using the ASI Food Pantry and CARES resources.
 - f. The Green and Gold Gala will be held on Thursday, April 20, 2023.
11. Barber gave an update on the Alumni Association.

- a. A video made by Harris-Mathews introducing herself was shown.
 - b. The Distinguished Alumni Awards will be held on October 13, 2022.
 - c. Colette just wrapped up her President’s Campaign at around \$86K.
12. Pacheco provided a student update.
- a. The ASI Board approved and voted on their strategic priorities for the year.
 - b. The ASI Food Pantry is serving about 100 students every weekday. Inflation has made this program difficult to sustain.
 - c. The press conference at the ASI Children’s Center went well and the Center is now offering 50 free diapers every month.
 - d. Some students are asking about other basic needs, like housing. Since on-campus jobs offer \$15/hour and cap hours at 20/week, more students are looking to work off-campus, which is not always student friendly. Student assistants are also looking to unionize in order to find solutions.
 - i. The 20 hour/week cap is a guideline that student governments in the CSU are looking into options for changing.
 - ii. If we are preemptive in supporting housing, food insecurities, and hours students work, it is possible students won’t unionize.
13. Tiche spoke about the need for Board members to share their work outside of the UFSS.
- a. David Bugatto spoke about his passions and provided the first Board Member Highlight.
14. Tiche adjourned the meeting at 12:56 p.m.

Action Items:

Item	Action	Status
Individual Board member meetings with Cardoza and Tiche	Board members who have not yet had an individual meeting will work with Lewis to schedule.	In Progress
Dashboard	Reevaluate the dashboard and update what information is included.	In Progress
ASI Food Pantry	Update the Board on any budgetary needs as necessary	In Progress
On-Campus Jobs	Update the Board on developments related to student work hours, pay and unionization as more information becomes available.	In Progress

The University Foundation at Sacramento State Mission Statement

The University Foundation promotes philanthropy to provide a level of excellence at the University beyond what is possible through state funds.