



**The University Foundation
at Sacramento State**
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**The University Foundation at Sacramento State
Finance Committee Meeting**
Wednesday, February 3rd, 2025 (4:00– 5:00 p.m.)
Zoom

Committee Members Present:

Garry Maisel - *Committee Chair*
Michael Reza – *Executive Officer*
Lora Anguay
Margot Bach
David Bugatto
Machelle Martin
Alice Perez– *Board Chair*
Ajay Singh

Committee Members Absent:

Scott Syphax

Guests:

Tina Treis – *Past Board Chair*
Brian Dombkowski – *Sand Hill*
Meghan DeGroot – *Sand Hill*
Drew Kunde – *Sand Hill*
Tabitha Leeds – *Accounting Services*
Sonia Diwa – *Accounting Services*
Sharise Harrison – *AVP, Adv. Services*
Jennifer Barber – *AVP, Alumni Relations*

Advancement Staff:

Renee Siden

MINUTES

1. Chair Garry Maisel called the meeting to order at 4:04 p.m.
2. Maisel opened the meeting to public comments, no comments were made.
3. Maisel reminded the committee members of introduced the motion passed at the October 30th, 2024 board meeting. After a robust discussion the board took the following action at that meeting:
 - a. The motion was made to not accept the taskforce actions in full but to direct the finance committee to formalize a revised investment policy that reflects socially responsible investment principles based on the universities mission values and principles.
4. Maisel began the discussion with the University's mission and imperatives statement.
 - a. Michael Reza reviewed the new statement.
 - b. Chair Maisel directed the task force to use this mission statement to guide their drafting of the new policy so that all investments will be in alignment with the mission and values of the university.

5. Maisel reviewed the SandHill Global Advisors document on the University's indirect investments in fossil fuel and tobacco as well as any investments in aerospace and defense. He reminded the taskforce that the UFSS does not make direct investments.
6. Maisel offered that the investment policy should include language which requires the investment committee to periodically evaluate the portfolio to ensure it aligns with the University's mission, values, and principles. This could be accomplished by a quarterly or annual assessment that compares the portfolio with the mission and imperatives and keeps them in alignment.
 - a. Bernice Bass de Martinez suggested that this language be added to the charter of the Finance Committee.
 - b. The discussion included agreement that the policy should mention a balance between fiduciary responsibility and socially responsible investment strategy. Noting that the Foundation's mission statement deals directly with fiduciary responsibility.
 - c. As well as an agreement that the broadest policies at other CSU auxiliaries allow for the board to be flexible in the interpretation at any given time while still directing the board to align with the University's mission, values, and principles.
7. The committee asked Sand Hill to distill the conversation had at this meeting into a document that the committee will use to review and revise the current investment policy.
8. The meeting was adjourned at 4:57 p.m.