



SACRAMENTO
STATE

The University Foundation
at Sacramento State
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**The University Foundation at Sacramento State
Finance Committee Meeting**

Friday, April 25th, 2025 (3:00– 4:30 p.m.)

Zoom

Committee Members Present:

Garry Maisel - *Committee Chair*
Michael Reza – *Executive Officer*
Lora Anguay
Margot Bach
Scott Syphax
Ajay Singh
Alice Perez – *Board Chair*

Committee Members Absent:

David Bugatto
Chris McAlary

Guests:

Pam Stewart - *Past Board Chair*
Brian Dombkowski – *Sand Hill*
Megan DeGroot - *Sand Hill*
Drew Kunde - *Sand Hill*
Sonia Diwa – *Accounting Services*

Advancement Staff:

Jenifer Barber – *AVP, Alumni Relations*
Sharise Harrison – *AVP, Advancement Services*
Renee Siden

MINUTES

1. Chair Garry Maisel called the meeting to order at 3:02 p.m.
2. Maisel opened the meeting to public comments, no comments were made.
3. Approval of the April 25, 2025 agenda
 - a. Motion: Lora Anguay
 - b. Second: Scott Syphax
 - c. With no amendments, the agenda was approved
4. Discussion of current use investment strategy
 - a. Maisel pointed out that the memorandum titled Recommended Policy Revisions and Operating Procedures was approved by the Finance Committee at the April 9, 2025 meeting.
 - b. It was stated that in the future the non-endowment portfolio will be referred to as the current use portfolio.
 - c. A motion was made to approve and move to the board the document titled Recommended Strategy Change for the Non-Endowment Portfolio
 - i. Motion: Margot Bach
 - ii. Second: Scott Syphax
 - iii. Motion passed

5. Discussion of reserve policy
 - a. A motion was made to forward to the board a recommendation to establish a six-month reserve for foundation operating expenses.
 - i. Motion: Scott Syphax
 - ii. Second: Lora Anguay
 1. Gary Maisel amended the motion to read “to recommend to the board that they authorize the Finance Committee to establish policies and procedures supporting the establishment of a six-month operating reserve.”
 2. Amendment seconded by Scott Syphax and Lora Anguay
 3. Amendment passed
 - iii. Motion passed
6. Discussion of investment income allocation
 - a. A motion was made that the Finance Committee recommend that the board make a change in income allocation within the non-endowed portfolio changing from attribution to individual funds held in the non-endowed portfolio to the Foundation’s operating account.
 - i. Motion: Garry Maisel
 - ii. Second: Scott Syphax
 - iii. Motion passed
7. Open Forum – there were no items to discuss
8. The meeting was adjourned by Maisel at 3:40 p.m.