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Board of Directors

Friday March 11, 2022

12:30 – 2:30p.m.

Video/Teleconference

MEETING MINUTES

# 12:30pm – Call to Order

Mario Perez called meeting to order at 12:34pm.

Perez shared with Board that it will be the last meeting for this year’s Foundation Board student reps from Associated Students, aa=s Noelia Brambila and Chris Franco will be graduating in May. In recognition of their service, the Board in partnership with the Alumni Association have provided both Brambila and Franco an Alumni Lifetime Membership and Grad Box as appreciation for serving on the Foundation Board.

The Board will welcome next year’s Associated Student reps at the June Board meeting after the next AS election and voting is complete.

Perez noted the following Board Director membership changes:

* Monir Ahmed, new SSU CFO and VP for Administration & Finance has stepped on as a new Board director as the campus CFO is a designated director by nature of campus position. Ahmed will also serve on the Investment Committe and staff to the Audit Committee.
* Mike Sullivan is returning from his leave of absence and is ready to re-engage with the Board. Sullivan will rejoin the Investment Committee and be a new member of the Audit Committee.

Perez informed Board the following positions are still vacant that need filling.

* Chair of Governance Committee also filling Vice Chair of the Board.
* Audit Committee member.

Perez noted to reach out to himself or Ian Hannah if any Board member was interested.

# Public Comment Period

No public comments reported.

# Consent Agenda

*(see 3.11.22 meeting packet)*

David Felte called for motion to approve the following consent agenda items:

* December 3, 2021 Board Minutes
* Graystone Quarterly Performance Report
* SSU Foundation Quarterly Financial Statements

Motion: To approve all listed consent agenda items.

Action: Board unanimously approved all items.

# University President’s Report

Perez provided President’s report to Board in President Sakaki’s absence and reviewed the following:

* As of Feb. 14th, the campus has moved to 60% in-person instruction and back to campus after a small retreat/delay during the winter COVID Omicron surge.
* Neves-Evans social justice lecture series was held on Feb. 28th and was a welcome return for the series. Last year the lecture series was put on hold due to the COVID pandemic and health restrictions. Perez noted it was nice to have the event return and thanked Andrea Neves and her late husband Barton Evans, for support and funding of the lecture series from year to year. Many attendees from different Boards across campus were present along with key donors and SSU constituents.
* Currently there is a campus search for a new Vice President of Student Affairs. Dr. Greg Sawyer’s announced his retirement this past year and the campus currently has an interim filling the VP role.
* The campus recently hired a new Title IX Officer and Senior Director, Julie Vivas.
* In partnership with the North Bay Business Journal – the campus held the annual Economic Conference Outlook conference this past week. SSU’s own Rob Eyler gave a great presentation on the state of our local economic outlook.
* After discussion and campus survey results – the campus has decided to go forward with the planning of a traditional, in person Commencement ceremony this year. In addition, the planning for Honorary Doctorate dinner to honor this year’s Honorary Doctorates is also in the works along with the annual Distinguished Alumni event.
* Perez acknowledged there have been many questions around SSU enrollment. He noted it is being planned to have a presentation at an upcoming Board meeting to report on the status of improving enrollment as well as review current strategies and numbers.

# Special Presentation

Nicole Annaloro presented to the Board on the past year of Athletics and how they managed through the COVID shutdown as well as the current happenings and future plans/ideas for the program.

# Committee Reports

*(see 3.11.22 meeting packet)*

Audit Committee Report

Ian Hannah briefly reported that the Audit Committee has scheduled their next meeting to kick of the 21/22 audit. Aldrich will still be the firm conducting the audit but with a change in audit partners.

Executive Committee Report

Hannah informed board that Committee met to prepare for Board meeting and review future Special Presentation topics schedule.

Discussion around scheduling the fiscal year (FY) 22/23 Board Meetings occurred and it was determined that meetings will likely need to be via zoom until stronger capabilities for a potential zoom/hybrid option are available on campus. Committee is also exploring potential for alternate times and structure of meeting. Staff is currently reviewing campus and CSU meeting schedules to avoid future conflicts.

Staff has also begun preliminary planning for a possible in person Board summer retreat. Would likely be a half day fully in person meeting. Further discussion and decision soon to come.

Investment Committee Report

Hannah reviewed the endowment talking points comparative sheet with Board. Highlighting the following:

* Comparative data was not available at time of Investment Committee meeting but was released in late February.
* Total endowment market value as of 6.30.21 = $64.5M with a 1-year return for 20/21 totaling 28.3% which outperformed SSU’s peer group.
* The endowment’s longer-term average annual return = 6.7% which is in line with the long-term annual return objectives of 6.5%-7%.
* Percentage of endowment invested in a responsible investing strategy in 20/21 = 25.4% (up from 20.5% in prior fiscal year) which showed to be in line with peer institutions increasing their responsible investing practices.

Brent Thomas reviewed the revised Responsible Investing Position Statement. He noted the following:

* Following discussion around the CSU CO decision to divest from fossil fuels and a review of SSUF’s position statement, minor proposed edits are being recommended to the SRI position statement. Re-titling to the Responsible Investing Position Statement which matches the terminology used in the NACUBO Endowment Study.
* With approximately 25% of the endowment was invested in responsible investing strategies as of 6/30/21, the current portfolio has less than 2% exposure to fossil fuels.

Thomas continued with reporting on the following:

* Reviewed the Graystone Quarterly Performance report. Portfolio performance as of 12/31/21 = 2.89% quarter end and 3.65% fiscal year to date as of 12/31/21.
* Staff brought forth some edits made to the Student Managed Investment Fund (SMIF) structure to reflect a new faculty advisor and a couple of other structural changes since the program launched in 2019. Copy of the revised SMIF charter has been provided in packet for reference.

Hannah took up reporting on final item regarding a quasi-endowment proposal on an estate gift from a donor. Hannah noted the expected estate distribution will support the School of Education and also the Center for Performing Arts. Preliminary distribution will potentially be near the end of this fiscal year.

Due to size of the gift, leadership is considering a portion for current use and a portion to be endowed for future generational use. Campus leadership is preparing a proposal for portion of the gift to be a quasi/board designated endowment in line with SSUF Quasi Endowment Policy, which delegates approval and management to the Investment Committee.

Combined Philanthropy/Governance Committee Report

Perez reported to Board on the last Committee meeting and the following topics were reviewed:

* CSU Donor Support Report for 20/21. Perez noted the SSU highlights in the report including Dr. Gerald Jones receiving the Wang Outstanding Staff Performance Award and donations to the SSU’s Wine Business Inclusive Excellence Program. Perez also noted and reviewed SSU’s peer group among the CSU’s and how it compared to the group this past fiscal year.
* Committee was informed of current Foundation Board philanthropic priorities including ensuring an engaged, philanthropic, and diverse board. The Committee set a goal to have 100% of board members making an annual contribution and Perez happily shared the goal was accomplished with recent Board members committed to giving.
* Giving Day on April 7th was announced and video to spread the word and create excitement was shared with Committee and with Board as well. Advancement expects over 50 campus departments/programs/clubs to sign up to participate with staff doing additional outreach and signing folks up. Deadline for areas to sign up to participate is March 15th. A couple of matching gift challenges will occur throughout

the day and campaign. Priority and highlighted areas include; Fund for Sonoma State, Student Basic Needs, Student Scholarships and Lobo's Food Pantry.

# University Advancement Report

*(see 3.11.22 meeting packet)*

Perez shared the latest Philanthropic Productivity update noting the following:

* Gift Commitments FYTD total $7M as of 12/31/21 which puts the campus at 74% of the $9.5M annual goal for FY 21/22, half way through the year.
* Activity since 12/31 has brought the total to approximately $8.2M.
* Additionally, a new online giving [site](http://www.sonoma.edu/give) was launched to make online donor experience smoother and create a better storefront and easier usability for donors.

Perez provided Board with an update on Advancement recruitments noting that Adam Jarman from Cal Poly San Luis Obispo was hired as SSU’s new AVP for Development. Jarman will serve on the University Advancement Leadership team and oversee the school and unit-based development officers. Jarman brings a blend of frontline major/principal/planned giving experience and has extensive knowledge of campaigns, donor relations and alumni relations that will help the Advancement division continue to grow and enhance fundraising efforts.

Currently in the recruitment stage is the hiring of an Administrative Coordinator/front desk support staff for Advancement who will also provide some additional support to the Executive Suite as a whole.

Also, on the horizon, Advancement will be looking to recruit student assistants to begin this upcoming summer or fall to fill the following roles:

* Front desk coverage and VP office support
* Support for Advancement Operations/Services
* Support for Alumni Engagement and Annual Giving
* Development Communications (PR/marketing students)

Perez noted there are also plans for future re-organization of Development to support Planned Giving and Corporate/Foundation relation positions, which combined typically make up the majority of dollars raised annually at SSU. These functions would be additionally supported by unit/area-based Director of Development/frontline fundraiser positions.

Lastly, Perez announced that Marge Limbert, Sen Dir Development for GMC, will be leaving SSU and her last day is scheduled for mid-April. Limbert has a dotted line to University Advancement and next steps to fill her vacancy are under discussion.

# Action Items

*(see 3.11.22 meeting packet)*

Felte called for a motion from Board to approve the revised Responsible Investing Position Statement reviewed in Investment Committee report.

Motion: To approve changes and edits made to the Responsible Investing Position Statement.

Action: Board unanimously approved changes.

# Student Update

Noelia Brambila did a brief update on recent Associated Students events. She informed on the following:

* AS conducted a Days of Service and partnered with Redwood Empire Foodbank which gives food to Lobo’s Pantry. In addition, a new partnership was formed with Grocery Outlet to provide food, toiletries, etc. to Lobo’s Pantry as well.
* As of March 2nd, approximately 2,400 students have applied to graduate this year at the 2022 Commencement. Still working out final numbers of the eligibility of each graduate. Brambila said AS was happy to report to students that the campus will be conducting a traditional commencement this year.
* Additional projects being worked on include improving book order efficiency and availability of materials for students with disability issues and advocating for additional funding (one time) for SSU to help students with housing and food insecurity and mental health support.

# Alumni Association Update

Joe Huang provided the following Alumni Association update in absence of Travis Saracco.

* In February, the Alumni Association hosted a conversation with Black alumni during Black History Month. Five alums shared their journeys with students and alumni. Derek Bradley from the Alumni Board and Andre Bailey, student advisor facilitated the conversation.
* The Alumni Association will be participating in Giving Day on April 7th and several Alumni board members will be coming to campus to support the festivities on campus.
* The Alumni Board will also be participating in Decision Day on April 23rd. Alumni will be participating in school discussions, welcoming prospective students and assisting throughout the day.
* In partnership with the Green Music Center, the Alumni Association will be hosting another Alumni Night at the Green Music Center on April 27th. All Sonoma State alumni are encouraged to attend and enjoy a night with Las Cafeteras. Prior to the concert, they will be hosting a private reception for their past Distinguished Alumni award recipients. The Board's goal is to reconnect with previous awardees and invite them back to campus.
* The Distinguished Alumni and Honorary Doctorate recognition event will take place on May 12th. More information will be coming out. They will be recognizing their 2020 awardees, Bill Lohse, Brad Seligman, and Anita Christmas.
* Commencement plans are underway and the Alumni Association is again promoting Grad Packs to SSU Spring graduates, which include a life membership to the Alumni

Association for $45. And with Commencement comes the annual Toast of the Town to celebrate graduating students.

# New Business / Announcements / Adjournment

No new business announcements.

Felte reminded Board of the next scheduled Board meeting date which is scheduled for

Friday 6/17/22 from 12:30-2:30pm*.*

Meeting closed at 2:21pm.

Kyle Bishop-Gabriel – Redacted Signature

Ian Hannah – Redacted Signature

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*Minutes Approved by: Minutes Prepared by:*

Ian Hannah Kyle Bishop-Gabriel

*Chief Operating Officer & Sr. Advancement/Foundation Analyst & Asst.*

*Secretary, SSUF to the VP, SSU*

Record of Attendance

March 11, 2022

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|  |  | *First* | *Last* | *Attendance* |
| 1 | Mr. | Monir | Ahmed | Present *(video)* |
| 2 | Ms. | Jeannette | Anglin | *Absent* |
| 3 | Mr. | Terry | Atkinson | *Absent* |
| 4 | Ms. | Noelia | Brambila | Present *(video)* |
| 5 | Dr. | Jean Bee | Chan | Present *(video)* |
| 6 | Ms. | Anita | Christmas | *Absent* |
| 7 | Mr. | David | Felte | Present *(video)* |
| 8 | Mr. | Chris | Franco | *Absent* |
| 9 | Mr. | Tom | Gillespie | *Absent* |
| 10 | Mr. | Ian | Hannah | Present *(video)* |
| 11 | Mr. | Joseph | Huang | Present *(video)* |
| 12 | Mr. | Tom | Isaak | Present *(video)* |
| 13 | Dr. | Brigitte | Lahme | Present *(video)* |
| 14 | Mr. | Dan | Libarle | *Absent* |
| 15 | Dr. | Andréa | Neves | Present *(video)* |
| 16 | Mr. | Randy | Pennington | *Absent* |
| 17 | Mr. | Ali | Pourghadir | Present *(video)* |
| 18 | Dr. | Mario | Perez | Present *(video)* |
| 19 | Mr. | Irwin S. | Rothenberg | Present *(video)* |
| 20 | Dr. | Judy | Sakaki | *Absent* |
| 21 | Mr. | Travis | Saracco | *Absent* |
| 22 | Mr. | Mike | Sullivan | Present *(video)* |
| 23 | Mr. | Brent | Thomas | Present *(video)* |
| 24 | Mr. | Robert | U’Ren | Present *(video)* |
| 25 | Ms. | Amanda | Visser | *Absent* |

Members Present 15

Members Absent 10

Board Quorum 14 *Article IV, Section 6, Bylaws*

Staff/Guests Present:

Ms. Nicole Annaloro – *Director of Athletics, SSU*

Ms. Kyle Bishop-Gabriel *– Sr. Advancement/Foundation Analyst & Asst. to the VP, SSU*