

Board of Directors Meeting

June 12, 2026

10 am - 1 pm

Hybrid meeting - Wine Business Institute Board room and via Zoom

BOARD MINUTES

ANNUAL MEETING

1. Call to Order

Bob U'Ren called the meeting to order at 10:01 am with quorum having been met.

U'Ren acknowledged the sudden passing of Mario Perez following the March 27, 2026, Board meeting and appreciated all that attended the celebration of life event that was held on May 19, 2026. U'ren asked for a moment of silence to think of all the ways that Mario had impacted the campus with his leadership.

U'Ren welcomed guests, Rose Calzontzi - TRIO Student Support Services Director and Donaciano (Chano) Botello Torres - Interim Project Rebound Director attending that morning to present on aspects of [Center for Academic Access & Student Enrichment \(CAASE\)](#) which includes [EOP](#), [MAVRC](#), [Project Rebound](#), and [Seawolf Scholars](#). Also in attendance is Tiffany O'Neil who will be here for the full meeting and present on the campus Vibrancy and Visibility Initiative during the lunch hour, as will Elisabeth Wade – Dean of College of Science, Technology and Business and Krista Altaker – Nursing Department Chair, to present on Nursing and Health Sciences activities.

2. Approval/Confirmation of Board of Directors and Committee Membership Appointments for FY 2026/2027

Ian Hannah presented the Membership and Committee Lists for the upcoming term. The Board will be asked to vote on these changes, some which will take effect following the meeting and some effective immediately for today's quarterly board meeting.

Hannah explained with Mario Perez's passing, the SSUF CEO position was left vacant. The SSUF bylaws state that this position is to be held by the VP for Advancement, which is currently vacant. The recommendation is to appoint Adam Jarman, AVP for Development, to temporarily fill this role to support these functions as the interim CEO for SSUF until a VP for Advancement recruitment is named. A bio of Jarman was provided to the board in the Agenda Packet.

As previously noted, Ali Pourghadir resigned from the Vice Chair position due to scheduling conflicts and will remain on the Board. Ernesto Olivares has agreed to take on the Vice Chair position and move into the Board Chair role in 2027/2028 when U'Ren completes serving in this role. Olivares will remain as Chair of Advocacy and Philanthropy Committee at this time.

New Board members, effective immediately, include Bruce Dzieza, who will also be joining the Advocacy & Philanthropy Committee.

Following AS election results (voting was March 16-17, 2026), new AS representatives to join SSUF Board are Asad "AJ" Franklin – AS President (was on the board in 24/25 in his role as VP for External Affairs at that time) and Lucy Dean – AS Vice-President of External Affairs.

Hannah noted the following Committee changes:

- Executive Committee – Olivares, replacing Pourghadir.
- Investment Committee Chair – Mike Sullivan through June 2027 (when Sullivan's term is completed) as Brent Thomas has reached his term limit on the board; Marcela Piedra has resigned from the committee due to scheduling conflicts.
- Audit Committee Chair – Ray Pounds has moved into this role; former committee chair Randy Pennington may attend one more committee meeting in September to finish this fiscal year audit and complete transition to Pounds.

Hannah noted that additional succession planning and board recruitment is top of mind and will be discussed under the Executive Committee report.

Hannah also presented the Board departures:

Recently, Maraskeshia Smith resigned following acceptance of a new role in Sacramento and thus is not with us today; we wish her well in her new position.

Jeff Wilson (unable to attend today), Interim SSU VP for Administration & Finance, a designated director per SSUF bylaws, is returning to San Francisco State in the Fall after serving a blended role for SSU, SFSU, and SFBRN (three-campus network). Wilson will remain in his SSU role until the long-term leadership structure for the Vice President/CFO position is determined and a new individual determined to fill this seat on the board.

Libby Payan's term as immediate past President of SSU Alumni Association (SSUAA) ends on June 30, 2026. Rich Shayewitz is the incoming Alumni representative and soon to be immediate past President of SSUAA. Shayewitz is the former SSU head men's basketball coach and now assistant head coach for men's basketball at the University of California San Diego.

Hannah extended a special thank you to the following individuals who have each served on the Foundation Board for more than a decade and many of them for more than two decades:

- Brent Thomas, joined the board 6/12/15 and served many years as Chair of Investment Committee.
- Dr. H. Andréa Neves, served on the board for 20 years, joining in 2005.
- Tom Gillespie, served on the board more than 20 years, joining in 2004.
- Anita Christmas, served on the board for more than 20 years, since 2000, and served many years as Chair of former Compliance Review Committee.
- Randy Pennington, may continue on the Audit Committee through Fall 2026. He has served on the board nearly 30 years and served many years as Chair of Audit Committee.

Each of the members that have completed their term received a gift from the SSU Foundation, a branded SSU Foundation cutting board and a certificate of appreciation.

The Board was asked for a motion to approve the new slate of Board of Directors and Committee members for the 2026/2027 Fiscal/Academic Year. The Board of Directors and Committee membership slate was approved unanimously.

3. Adjournment to Regular Meeting

U'Ren adjourned the Annual meeting at 10:14am

QUARTERLY BOARD MEETING

1. Call to order of Quarterly Meeting and Opening Comments

U'Ren called the Quarterly Meeting to order at 10:14am.

2. Impact Stories

U'Ren introduced Rose Calzontzri - Director of TRIO Student Support Programs and Donaciano (Chano) Botello Torres - Interim Project Rebound Director to present on Center for Academic Access & Student Enrichment ([CAASE](#)). Calzontzri and Torres provided an overview of the services and programs that CAASE provides including Educational Opportunity Program (EOP), Military and Veteran Resource Center (MAVRC), Project Rebound (PR), Seawolf Scholars (SWS) and TRIO Student Support Services, and the number of students impacted by these services and programs. About 754 undergrad students participated in CAASE programs, or 17% of all students, in Fall 2025.

3. Public Comment Period

At 10:43 am, U'Ren noted that this time is open for the public to speak/provide comment to the Board. As no one was attending online or in person to call on, the meeting continued.

- Pursuant to California Education Code 89920-28, this time is for any member of the public to address the Board on any item affecting higher education. Each speaker will be allowed to take no more than three (3) minutes to address the Board, total max of 10 mins.

4. Consent Agenda

U'Ren presented the Consent Agenda items that had been provided to the Board in their agenda packets. U'Ren asked if there were any objections to approving consent agenda items or desire by anyone to pull an item out of consent agenda for further discussion.

- March 27, 2026, Board Minutes
- Graystone Quarterly Performance Report
- Quarterly Financial Statements
- AORMA insurance participation Board Resolutions

The Consent agenda items were approved unanimously.

5. Student Update

The written student report was provided in the agenda packet. Associated Students, Vice President for External Affairs, Lucy Dean noted that nearly 20% of students voted in the March AS election.

6. Alumni Association Update

The written Alumni Association report was provided in the agenda packet. Libby Payan provided a few notable items:

- Holden Reyes is the incoming Alumni Association Board President.
- There are some changes in the SSUAA, with folks resigning and rolling off.
- The Association's focus is working with the Career Center and engagement and launching the "Take a Seawolf to Work" Day initiative.

7. University Update

President Spagna opened his report stating, "The best days of SSU are ahead of us." He noted that 2,000 participated in Commencement. Faculty chairs are redesigning and collaborating on new curricula. There is expected to be another hit to enrollment numbers due to the damage of our reputation, and Spagna confirmed there is a plan and a change in strategy – we need to be recruiting up and down the state, working with other campuses and the Chancellor's Office. Change will not happen without everyone's participation.

Spagna mentioned he is to meet with the Athletic Fiscal Feasibility Committee on Monday and expects to make an announcement on June 30, 2026, about the return of Intercollegiate Athletics, which can't happen unless the community shows up and supports this. Spagna acknowledged that nothing would have happened around the possibility of athletics returning without the support of the elected officials. They understand the value that athletics brings to the campus.

Spagna acknowledged the loss of Mario Perez and that the University is actively seeking a VP for Advancement as this role will be critical in any campaign for philanthropic and endowment growth to support and provide stability for the University.

Additional searches that will soon begin include the Provost position and the University CFO.

Spagna urged the board to consider how they and their network can help and support the University.

8. Advancement Update

Adam Jarman provided a written report to the board and provided some highlights from the Advancement Division. He began by noting that the guiding principle of the Advancement Division this past quarter has been, "Let's make Mario proud."

The Neves Evans Social Justice Lecture Series had over 700 attendees on April 7, 2026, to see and hear Amy Goodman speak. This is an annual program endowed by Board Director Andréa Neves and her late husband Barton Evans. Next April 20, 2027, [Anthony Ray Hinton](#), a death row inmate incarcerated for 30 years for a crime he did not commit, has been scheduled to speak.

Giving Day, held in April 2026, had 125 participating departments and clubs and raised \$334K in gifts. Additional highlights included 270 first time donors of which 33% of donors were alumni. The Equestrian Club raised the most funds. 126 ducks were named – each for \$19.61, supporting student basic needs.

Exchange Bank recently hosted a welcome event for President Spagna, which was a great opportunity to him to meet members of the community.

Commencement, the event Mario loved most of all, was a great success.

Jarman acknowledged that going into this year we knew it would be a down year for philanthropic productivity figures. Anticipated year end funds raised will likely be shy of \$4M. For our next fiscal year, we have a goal of \$10M with gifts in the pipeline.

9. Committee Reports

Advocacy & Philanthropy Committee

Ernesto Olivares provided the Advocacy & Philanthropy Committee report.

Adam Jarman (Development), Rob Eyler (President's Office and Governmental Relations), Jeff Keating (Strategic Communications), and Joan McDermott (Interim Athletic Director) joined the meeting to provide additional information.

At the meeting, the committee discussed media relations and best practices. Keating noted he, Eyler and Olivares had met and discussed the need to provide talking points to board members on key issues (ex. Athletics decision) as well as equipping the board members with more natural responses on key issues as a community member rather than the campus responding (ex. letters to the editor).

The Committee debriefed on the lunch discussion around advocacy held at the last board meeting. One key takeaway/next step included: connecting President or other SSU representatives with outside organizations and individuals and external events. The Campus staff is developing a strategy as it relates to events, community boards, memberships, etc.

The Board Chair drafted a thank you letter and these were sent out during commencement week - 120 letters mailed out and 1,872 people received an email thanking them for their support.

Executive Committee Report

Hannah provided the Executive Committee report.

The committee discussed succession planning/board recruitment and a recently developed Board Prospect Profile document. Hannah asked the board to review and provide feedback/edits to the document and to consider individuals in their network they can recommend or nominate for the Board. SSU and SSUF leadership will evaluate and determine names to move forward as potential new board members. The document was also shared with SSU Cabinet. A short list has been started and is being reviewed to determine the next steps for engagement, including invitations to the board cultivation and appreciation gathering at a GMC event later this summer.

The crossover from campus board memberships, including from the Green Music Center, Wine Business Institute, President's Advisory Committee, etc. are also possible sources for Foundation Board Directors.

The Statement of Understanding document was included in the board packet to complement and as a reminder and confirmation of board member roles and responsibilities.

The committee discussed onboarding/orientation practices for new board members and acknowledged creating a good first impression is important. It is often the difference between promoting the university and the foundation and simply being on the foundation. Future suggested adjustments are anticipated.

As the Governance Committee is on hiatus, the following items were discussed: the AORMA

Insurance renewal, the pending CSU auxiliary policy changes around term limits, and the annual completed CSU auxiliary self-assessment.

The committee discussed the board agenda for today as well as special topic presentations that will be of interest. The 2026/2027 board meetings will be hosted in alternate locations next year, including Stevenson Hall, the Green Music Center, and the Student Center.

Governance Committee Report

The Governance Committee is on hiatus through June 30, 2027.

Audit Committee Report

Ray Pounds provided the Audit Committee report, newly stepping into the role of Audit Committee Chair.

Andy Maffia, auditor from Aldrich discussed the launch of the annual financial audit plan for the 2025/2026 fiscal year. The report is to be presented to the Committee and Board in Fall 2026.

The committee reviewed the Scholarship Compliance Review Report. There were no significant issues to report.

The committee also reviewed the Audit Committee Charter. Currently, no changes are needed.

Investment Committee Report

Brent Thomas provided the Investment Committee Report, which includes action items to be approved later in the agenda.

The quarterly update from Graystone (our Outsourced Chief Investment Office) was discussed and a truncated report is included in today's Agenda packet and approved with consent agenda items.

The pending investment policy asset allocation changes, discussed at the previous board meeting, remain deferred, likely to be brought back at the September 2026 board meeting. Due to some historical investment policy restrictions around private investments, Foundation staff are working to ensure there are no conflicts with newly recommended asset class changes via SSUF counsel and correspondence with CA Attorney General's Office.

The 2026/27 SSUF Operating Budget, provided in the agenda packet, was discussed at the committee meeting. The \$700K balanced budget is funded by an annual 1% endowment management fee assessment. The budget figure provided is a 13% increase from last year due to endowment market value growth.

Additional commentary was provided for the following expenses:

- Legal fees were increased due to ongoing inquiries with our estate attorney on some maturing bequests as well as the Attorney General communication.
- Memberships/fees have also increased related to the CSU Board of Trustees approval of the CSU President Compensation pool costs.
 - This expense source is to be reviewed annually as well as ongoing discussions to ensure SSUF and University Advancement are not significantly impacted by this new cost.
- The transfer to University Advancement in the expense budget reflects an increase from the prior year, based on funds available after Foundation expenses.

The Committee is recommending approval of the budget by the board.

The Fall 2026 Pooled Endowment Distribution was provided in the agenda packet. There is a record proposed distribution of nearly \$2.5M (\$2,483,871), of which 32% goes to scholarships and 68% to programs – all based on donor intent. This figure is calculated from the SSUF Spending Policy: to distribute 4% of the five-year rolling average of the pooled endowment market value as of Dec 31st of the prior year.

There continue to be changes in [academic programs](#), with reimagined versions of programs formerly discontinued, which will impact some of the Schools and Departments listed in the distribution. Staff will continue to look at how some funds may need to be repurposed while keeping as close to donor intent as possible.

The Committee recommends approval by the Board of the Fall 2026 pooled endowment distribution.

10. Action Items

Each action item was shared in the agenda packet. U'Ren presented each item separately for Board action:

- 2026/2027 SSUF Operating Budget.

There were no objections and the 2026/2027 SSUF Operating Budget was approved unanimously.

- Fall 2026 Pooled Endowment Distribution

There were no objections and the Fall 2026 Pooled Endowment Distribution was approved unanimously.

11. New Business / Announcements

Upcoming Events:

Alicia Hodenfield provided information on various events the Board is invited to attend. A handout was provided in the agenda packet and included the Parent and Family Orientation mixers, the Summer Board gathering, and the Board recruitment event at GMC which Board members including those whose terms are ending are also invited. Invitations and details will follow.

The 2026/27 Board and Committee calendar/schedule was provided in the agenda packet.

The next Board Meeting is September 25, 2026, with the location to be confirmed.

The Meeting adjourned for 15 minutes at 11:56 am for lunch set up.

12. Working Lunch Topics/Presentations

Tiffany O'Neil provided information and visuals on the Vibrancy and Visibility Initiative happening on campus. The hope is to create more spaces for visitors, prospective students and campus to visit, and take photos, branding spaces with color and active photos of campus life, wayfinding, as well as creating additional outdoor venues for hosting events.

Dean Elisabeth Wade and Krista Altaker, Chair of the Nursing Department, presented on the nursing program enhancements that will be made to Nichols Hall utilizing the funding from the State as well as a loan. These enhancements will modernize the facility creating a student lounge, and simulation spaces. Dean Wade highlighted the dual enrollment courses, the new Health Science degree, and plans to increase nursing enrollment.

The meeting adjourned close to 1pm.



Minutes Approved by:
Ian Hannah
Chief Operating Officer & Secretary,
SSUF



Minutes Prepared by:
Alicia Hodenfield
Administrative Manager for
Advancement and Foundation Operations,
SSU

June 12, 2026 Attendance

Executive Committee Members (4):	
Mr. Robert U'Ren	Attended
Mr. Ali Pourghadir	Absent
Mr. Ian Hannah	Attended
Ms. Amanda Visser	Attended
Board Members (19):	
Dr. Stacey Bosick	Absent
Mr. Davis Campbell	Absent
Dr. Frank Chong	Attended
<i>Ms. Anita Christmas</i>	Attended
<i>Mr. Thomas Gillespie</i>	Attended / Zoom
Mr. Joseph Huang	Attended
Mr. Tom Isaak	Attended – left at 11:19 am
Dr. Brigitte Lahme	Attended / Zoom
<i>Dr. H. Andrea Neves</i>	Absent
Mr. Ernesto Olivares	Attended
<i>Ms. Libby Payan</i>	Attended / Zoom
<i>Mr. Kenneth "Randy" Pennington</i>	Attended
Ms. Marcela Piedra	Attended
Mr. Ray Pounds	Attended / Zoom
Dr. Michael Spagna	Attended
Mr. Michael Sullivan	Attended / Zoom
Mr. Patrick Teixeira	Attended
<i>Mr. Brent Thomas</i>	Attended
Mr. Jeff Wilson	Absent
Total members: 23 Quorum: 12	
New Board Members elected	
Ms. Lucy Dean	Attended / Zoom
Mr. Bruce Dzieza	Attended
Mr. Asad "AJ" Franklin	Absent
Mr. Adam Jarman, Interim SSUF CEO	Attended
Mr. Rich Shayewitz	Effective 07/01/2026
Total members – 27 – Quorum: 14	
Board Support Staff:	

Ms. Alicia Hodenfield	Attended
Guests:	
Rose Calzontzi	Attended – beginning
Donaciano Botello Torres	Attended – beginning
Dr. Elisabeth Wade	Attended – afternoon
Krista Altaker	Attended – afternoon
Ms. Tiffany O'Neil	Attended – full meeting

Annual meeting: **Members Present: 18** **Members Absent: 5** **Quorum = 12**
Quarterly meeting: **Members Present: 21** **Members Absent: 6** **Quorum = 14**

Final meeting for those names *italicized*.