

Board of Directors Meeting

Friday, March 15, 2024

10 am - 12 pm

In-Person: Sonoma Valley Room, Second Floor Student Center or via Zoom

MINUTES

I. Call to Order

David Felte called the meeting to order at 10:03am noting that quorum was reached.

Felte welcomed presenting guests from SSU:

- Adam Jarman, Associate Vice President for Development
- Carly Davis, Annual Giving and Stewardship Officer
- Hailey Brooks, Giving Day Student Brand Ambassador

The board welcomed newly appointed board members approved at the last meeting: Maraskeshia Smith and Ernesto Olivares.

Action: Two additional nominees were unanimously voted in for appointment to the Board, effective immediately:

- Frank Chong – former President at SRJC
 - Philanthropy Committee
- Marcela Piedra – current RP City Manager
 - Governance Committee

II. Public Comment Period

No public comments were noted.

III. Consent Agenda

Felte called for approval for the following consent agenda items:

- December 1, 2023 Board Minutes
- Graystone Quarterly Performance Report
- Quarterly Financial Statements
- 22/23 CSU Donor Support Report

Action: Board unanimously approved all consent agenda items.

IV. Student Update

Taylor Frickman provided the Student Update. Prior to providing this update, Mario Perez had asked her to tell the story she shared at the State Capitol during Advocacy Day events. She shared a moving experience growing up that influenced her decision to pursue her Nursing Degree at SSU.

Frickman proceeded with her report: since the last Foundation meeting, the AS elections have taken place and Vanessa Sanchez has been elected AS President. It was one of the highest turnouts for any CSU this year. AS has been busy with budget season and evaluating and demoting some programs to better address student needs. As discussed, Frickman attended the Advocacy Day Programs at the State Capitol advocating for compact funding and discussing the impact of tuition increases.

Ian Hannah alerted the board that this meeting is our students' last meeting serving on the Foundation Board. Cassandra Garcia and Taylor Frickman were thanked for their service and offered congratulations on their upcoming graduation.

V. **Alumni Association Update**

Travis Saracco provided the Alumni Association Update via zoom.

Spring semester is off to a great start. It's a busy semester for the SSU Alumni Association (SSUAA), with a lot of exciting things taking place.

- A few events have taken place already this year:
 - On February 10, we held our first Dodgeball Tournament, with seven teams, in partnership with the Recreation Center. A lot of fun with our alumni and proceeds supported the need-based Heart of SSU Alumni Scholarship.
 - We participated in the CSU systemwide alumni reception in Sacramento on February 20. We had 13 alumni attend this reception and reconnect with us.
 - Just last week, we held mixers in Southern California for our alumni in Anaheim, Santa Monica, and Oceanside. We had individuals join us who attended last year and new alumni too. This will be something we continue to do moving forward.
- The Alumni Association once again launched the Sonoma State Love Stories the week of Valentine's Day. We received 76 submissions from alumni sharing their unique story of how they fell in love at SSU or met their best friend. The stories were so memorable and are featured on the Alumni Association website and throughout the week on social media. We also included a giveaway to entice entries.
- We recently launched our Spring 2024 Grad Packs for graduating seniors. This year's grad pack purchases support the Center for Academic Access and Student Enrichment (CAASE). CAASE serves as a resource hub for underrepresented and underserved students at Sonoma State.
- Events coming up:
 - April 4 (Giving Day) - The Alumni Association will be fundraising to support the Heart of SSU Alumni Scholarship.
 - April 10 - CSU systemwide alumni reception in Washington DC
 - May 15 - Toast of the Town celebrating our Spring 2024 graduates
 - May 18 - SSUAA will also have a large presence at the commencement festivities

Saracco reminded the board that they are all invited and welcome to join the Alumni Association at any and all future mixers and events.

VI. **University President's Report**

Dr. Lee provided the University Update. Dr. Lee welcomed the new board members and thanked Dr. Chong for starting the important work and committing to the relationship of Santa Rosa Junior College and Sonoma State University. Creating pathways is something the community can rely on. He also confirmed the University is continuing to work closely with the City of Rohnert Park.

Dr. Lee reported that after six years of enrollment decline, they have put a stop to it and the Fall applications numbers are up 6%. There will be seven recruitment receptions next week all over the state, promoting SSU and Sonoma County and telling folks about our community. We now have five times more numbers touring our campus. We have a brighter future – we hope recovery will be faster and outreach is increasing.

We continue to look to promote unique programs at SSU. Continue to build support for the Allied Health program and facility. The Wine Business Institute (WBI) following 27 years with strong support is seeking a new Executive Director, as Ray Johnson is retiring. Looking to transition, expand and move forward promoting this program as an example of how SSU's Business program is unique. School of Education is helping Districts get their students ready, with a focus on A-G eligibility. This is in part supported by Federal grants but also look at other potential support from the community. Center for Performing Arts – bring together interdisciplinary technology improvements in support of industry needs (digital, video, music, etc.). With Athletics we can do more. Hutchinson program has been in place over 50 years. The Center for Holocaust and Genocide celebrated 40 years – scholars from all over the world bring awareness, nourish, and care.

VII. **Special Presentation: SSU Giving Day – April 4th**

Adam Jarman, AVP Development, Carly Davis, Annual Giving and Stewardship Officer, and Hailey Brooks, Student Ambassador presented slides and a video about Giving Day on April 4, the fourth annual. They reported there are over 125 Initiatives – from clubs, programs, scholarships – signed up to participate. They have been marketing this event through social media platforms, and encourage the Foundation Board to participate and share on their social media accounts. They asked the Board to use the hashtag #allforsonomastate and visit givingday.sonoma.edu to find out how they can participate and give. Some of the Day's events include: 8am-2pm Party in the Plaza with tabling by some of the clubs and groups, 4-6pm Cheers for Change in Lobos and 6:30-7:30pm in the lobby at the Green Music Center in advance of the Kronos Quartet Concert.

VIII. **Committee Reports**

Audit Committee Report

There was no report as they did not meet this quarter.

Governance Committee Report

There was no report as they did not meet this quarter

Executive Committee Report

Ian Hannah provided the Executive Committee Report. As voted on earlier, the Executive Committee made the recommendation for the two new board members. The Committee discussed the Special Presentation Topics for the last meeting of 2023/2024 and the next academic year 2024/2025 and anticipate the following:

- June Board meeting likely topic: Strategic Communications Strategic Plan; This may include an update following preliminary discussions with Paramount Streaming regarding an advertising contract.
- Summer Retreat planning - A high level draft agenda was referenced and will continue to be discussed.

The Executive Committee also discussed some Governance related items since Gov Com did not meet this quarter, including:

- Board leadership transition.
- The Chair role to serve ideally for two consecutive years rather than one-year term
- Leading up to and at May Governance Committee, will need to identify a Vice Chair for FY 24/25 – Bob U'Ren, currently in the role of Vice Chair and will be stepping into the Chair role for 2024/2025 as David Felte has served multiple terms.
- There will be further discussions around succession planning and board mentorship at the upcoming May 2024 Governance Committee meeting
- Background Checks as it pertains to volunteers:
 - Per CSU Volunteer & Background Checks policy, no background check permitted for CSU volunteers. One idea was offered during the board meeting to add a voluntary self-disclosure statement to on-boarding documentation.

Investment Committee Report

Brent Thomas presented the Investment Committee Report. Addressing the 22/23 Endow Talking Points Comparative Summary Sheet, he noted a few points:

- Added comparative results to 22/23 Endowment Talking Points sheet previously presented at last Investment Committee and Board meeting.
- Total endow market value as of 6/30/23 = \$65.2M.
- 1-year return for 22/23 = 7.2%; longer term average around 6% range; compared to long term return objective of 7%; roughly 85% of institutions in survey are not meeting long term return objectives.
- SSUF spending rate is more conservative compared to average institution (4% and of 5 year rolling avg rather than 3 year).
- Now approaching nearly \$2M annual endowment distribution (1/3 to student scholarships and 2/3 to programs; based on donor intent).
- SSUF's ESG focused Sustainable Investing Position Statement is consistent with majority of peers and commitment to ESG principles is growing across institutions.

Thomas continued by discussing the Graystone Consulting (OCIO) quarterly report (performance as of 12.31.24) that was provided in advance of the meeting and approved in the consent agenda. Notably, there was a 6.9% return for QTR ending 12/31/23; 7.8% FYTD.

- Thomas introduced the Fiduciary Oversight of Investment program and noted Jim Scheinberg from North Pier presented their proposal to conduct an evaluation of our OCIO, Graystone Consulting. The Investment Committee approved the issuance of a purchase order to North Pier to review the SSUF OCIO in the amount of \$25,500 from SSUF Operating Budget/Reserves (within committee's delegated authority in Investment Committee Charter).

Philanthropy Committee Report

Mario Perez provided the Philanthropy Report and blended this report with the University Advancement report as they cover similar topics.

Perez shared it had been about three years since the Philanthropy Committee met as stand-alone group. There was good engagement and a robust discussion about moving forward with new and engaged members of the committee.

Perez reviewed the 2022/2023 CSU Donor Support Report, provided in advance to the Board, and highlighted some pages:

- The story about the planned gift from professor Lynn Comminsky and her distinguished career at SSU.
- SSU philanthropic productivity totaling over \$11M in FY 22/23 and an average of \$10.2M in gift commitments over last three fiscal years.
- SSU falls into CSU peer group II and are expected to raise gift commitments equivalent to 10-15% of campus state budget. SSU raised 13% of its campus budget in FY 22/23 vs. the average of Group II averaging around 10%.
- Total number of SSU of individual donors – 2,349 in FY22/23; up from 1,914 in year prior.

IX. University Advancement Report

Perez continued to provide University Advancement updates including the Quarterly Philanthropic Report:

- Gift Commitments were approximately \$4.2M through 12/31/22. Currently sits SSU just under 50% of goal at halfway point for the year.
- Number of individual donors are nearly 50% of goal as well and are up 24% from this time last year.
- Number of alumni donors are up 5% from this time last year.
- Updated gift commitments as of 2/28/23 = close to \$5M with 4 months to go.

Perez commented that the Federated Indians of Graton Rancheria Learning Center ribbon cutting took place at Fairfield Osborn Preserve in January and was an opportunity to showcase how their support will have a lasting impact on the University and community.

The University Advancement Team will be meeting with the Academic Affairs leaders/deans to more clearly define and provide vision/case for support. The Academic Affairs Leadership is working to redefine what are SSU's Academic "Centers of Excellence".

Perez discussed the Allied Health and Behavioral Sciences case for support which was provided in advance to the Board. This is a tool that can be used to encourage support.

As previously mentioned, Perez, President Lee, Tiffany O'Neil and two of our students participated in the recent advocacy visit to Sacramento, coordinated by the Chancellor's office. Excellent conversations and stories were shared with our elected officials and why support of the CSU is needed.

Planning for Commencement is ramping up and an announcement on this year's honorary doctorate recipients will be made soon.

X. **Action Items**

There were no Action Items for the board.

XI. **New Business / Announcements / Adjournment**

Hannah reminded the board that the 2024/2025 Board and Committee meeting dates have been scheduled. This has been provided to the Board in advance of the meeting. As we learn of any changes, these will be communicated and will be provided to the Board.

Alicia is looking in to scheduling a campus tour for board members or Board members can join a scheduled tour.

The Board was reminded that the next Board Meeting is June 7, 2024. August 13 is the new date for Board Retreat.

The meeting was adjourned at 11:59am.

Signature redacted
Signed by Ian Hannah

Minutes Approved by:
Ian Hannah
COO & Secretary, SSUF

Signature Redacted
Signed by Alicia Hodenfield

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

Record of Attendance
March 15, 2024

		<i>First</i>	<i>Last</i>	<i>Attendance</i>
1	Mr.	Monir	Ahmed	Present
2	Ms.	Anita	Christmas	Present – Zoom
3	Mr.	David	Felte	Present
4	Ms.	Taylor	Frickman	Present
5	Ms.	Cassandra	Garcia	Present – Zoom
6	Mr.	Tom	Gillespie	Absent
7	Mr.	Ian	Hannah	Present
8	Mr.	Joseph	Huang	Absent
9	Mr.	Tom	Isaak	Present - Late
10	Dr.	Brigitte	Lahme	Present
11	Dr.	Mike	Lee	Present
12	Dr.	Andréa	Neves	Absent
13	Mr.	Ernesto	Olivares	Present
14	Mr.	Randy	Pennington	Present - Zoom
15	Mr.	Ali	Pourghadir	Present - Zoom
16	Dr.	Mario	Perez	Present
17	Mr.	Travis	Saracco	Present - Zoom
18	Ms.	Maraskeshia	Smith	Present – Zoom - late
19	Mr.	Mike	Sullivan	Present - Zoom
20	Mr.	Brent	Thomas	Present
21	Mr.	Robert	U'Ren	Present
22	Ms.	Amanda	Visser	Present - Zoom
Appointed at the beginning of the meeting				
23	Dr.	Frank	Chong	Present
24	Ms.	Marcela	Piedra	Present

Members Present 19
 Members Absent 3
 Board Quorum 12 *Article IV, Section 6, Bylaws*

Following Appointment of two new board members
 Members Present 21
 Members Absent 3
 Board Quorum 13

Staff/Guests Present:

- Ms. Alicia Hodenfield – *Administrative Manager for Advancement and Foundation Operations, SSU*
- Mr. Adam Jarman – *AVP Development, SSU*
- Ms. Carly Davis – *Annual Giving and Stewardship Officer, SSU*
- Ms. Hailey Brooks – *Student Ambassador, SSU*