



SONOMA STATE UNIVERSITY  
FOUNDATION

Board of Directors Meeting  
Friday June 7, 2019  
7:30am – 2:30pm  
Green Music Center – Privé

**BOARD OF DIRECTORS ANNUAL MEETING MINUTES**

**I. Call to Order**

Gordon McDougall called meeting to order at 8:05am and announced a revision to the Board Agenda moving item IV. University President's Report from the Quarterly Board meeting to the opening of the Annual Board meeting as President Sakaki had other obligations later in the day and wanted a chance to give her report and see Board members before she departed.

**II. University President's Report**

Dr. Sakaki welcomed Board members in attendance and thanked them for their time, service and support of Sonoma State University.

Sakaki shared with the following campus updates with Board members:

- In May, Sonoma State University graduated the largest class yet at just over 2,900 graduates. Generally, everyone remained in good spirits despite the rainy weather and overall it was another successful Commencement. The week leading up to Commencement, several separate graduations were held on campus to celebrate different diverse student populations which added to the celebratory feeling on campus.
- Summer orientation for new students has begun and the first freshman student orientation just finished. Many of the students who attended were freshly graduated from high school. There will be a total of 10 student orientations before the school year starts including separate orientations for transfer students.
- The ribbon cutting and grand opening of the Marina Crossing apartments in Petaluma occurred on June 6th. The apartments are part of the workforce housing program and will be a great resource when hiring new faculty and staff. There are a total of 90 units in the complex with some already becoming occupied.
- Student housing availability is still a looming concern and Joyce Lopes, Vice President of Administration and Finance and campus CFO is looking into on-campus options for possibly adding/building a 600 unit complex to accommodate first time freshman.

Dr. Sakaki opened the floor to Board members to answer any questions and some discussion occurred.

### **III. Approval/Confirmation of Board of Directors & Committee Membership appointments for 19/20**

*(see 6.7.19 Board agenda packet)*

McDougall announced that three new members will be presented to the Board in September to vote in as new Board members. Two of them are the newly appointed Associated Student (AS) leaders, Breana Archie, AS President and Arden Childers, AS VP for Finance and Mr. Tom Isaak as a new community Board Director. Isaak and AS student representatives will become effective members following the end of this Board meeting. McDougall noted that there is a potential change with the AS student representation as they will be looking to replace the AS VP for Finance Board student representative with a newly appointed student position, VP for External Affairs, as the more appropriate fit for sitting on the Foundation Board.

McDougall also noted guests in attendance for the day including Ms. Tiffany O'Neil, Sr. Director of Alumni Engagement and Annual Giving and Mr. Tom Isaak who came to participate as a guest prior to joining as a voting member in the September Board meeting.

McDougall reviewed the 19/20 Board Membership list and 19/20 Committee Membership lists and called for motion to vote and approve both lists for 19/20.

Motion: To approve current 19/20 Board Membership and 19/20 Committee Membership.

Action: Board confirmed and unanimously approved 19/20 Board Membership & 19/20 Committee Membership, including appointment of Tom Isaak and two student representatives effective following the end of the regular Board meeting.

McDougall proceeded to review the Board Members Statement of Understanding and noted that if any Board members had not signed it yet to please do so and submit to Foundation staff as soon as possible.

Annual meeting adjourned at 8:40am to move to Special Board Meeting.

## **SPECIAL BOARD MEETING MINUTES**

### **I. University Advancement Strategic Plan Integration with Foundation**

*(see 6.7.19 Board agenda packet)*

Scott Ormerod and Susana Morales from Leap Solutions mediated table discussions with Board members reviewing the University Strategic Plan along with University Advancement's five strategic goals to begin formulating themes to assist in developing a strategic plan for the SSU Foundation.

Board members were split up between three discussion tables. Each table had a discussion point to discuss and notate feedback from Board members.

General themes that crossed over in discussions include:

- Foundation Board members want to create an inventory of their passions and interests with the purpose of better alignment for campaign, outreach, and awareness efforts.
- The design of the Foundation Board meetings needs to be modified to ensure there is an opportunity for all Board members to get acquainted with each other (both on the Foundation Board and SSU staff).
- There is a need to strategically elevate the profile of the Foundation Board.
- The members of the Board requested clear expectations of their role.
- The Foundation Board needs to recruit Board members that represent the community.
- The Foundation and Alumni Association need to be more closely associated.

Input from Board members will be compiled into one report to share back with the Board and will be included in University Advancement's overall strategic plan.

A brief review of a draft document showing SSUF's purpose statement and history was conducted as a first reading, to be brought back for approval at the next Board meeting.

### **II. Special Board Meeting Discussion Topics**

*(see 6.7.19 Board agenda packet)*

Following a short break from the Strategic Plan session, McDougall reconvened Board members to inform that the results from the SSU Foundation Board Assessment have come in and will be compiled into a report with next steps for review by the Governance and Executive Committees to then be shared with the entire Board at the September meeting. McDougall explained the reasons for launching assessment is due to having new campus leadership, a new University Strategic Plan, to assess the Board's readiness in helping with SSU's first comprehensive fundraising campaign, and for overall Board development.

McDougall thanked all members for their responses and participation.

McDougall transitioned to introducing Michael Losquadro, Sr. Advisor for Campus Advancement from CSU Chancellor's Office to present two presentations to the Board.



Losquadro first presented on CSU Culture of Philanthropy. The presentation overviewed what a culture of philanthropy means and what CSU Board leadership is saying about what key elements create a culture of philanthropy on a campus. The presentation also reviewed the four pillars of campus philanthropy: 1) Institutional reputation for quality, 2) Effective and collaborative leadership, 3) Engaged donors and volunteers, and 4) Robust annual and major gift programs.

After addressing Board member questions after the presentation, Losquadro proceed into the second presentation, CSU Endowment Management.

Losquadro's CSU Endowment Management presentation gave a high-level overview of the combined CSU campuses endowment management performance, asset allocation, spending policies, endowment management fees, etc. After presentation, Losquadro opened the floor to Board members for questions and discussion.

For Board member open topics, McDougall introduced Board member Irv Rothenberg who presented on a new Osher Lifelong Learning Institute (OLLI) program session addressing end of life conversations and theatrical reading of "The Gift". Rothenberg reviewed the meaning behind the program session that is to encourage deeper conversations about end of life wishes and ensuring those wishes are carried through. A short clip of the theatrical reading the "The Gift" was shown to the Board and afterwards Rothenberg reviewed the website where tickets for the performance can be purchased. The website also gives an overview of the program session along with registration details.

McDougall closed the special meeting session to break for lunch before moving to the Quarterly Board meeting.

## **QUARTERLY BOARD MEETING MINUTES**

### **I. Call to Order**

McDougall called meeting to order at 12:55pm.

### **II. Public Comment Period**

No public comments/requests were made.

### **III. Approval of the March 15, 2019 Board Minutes** *(see 6.7.19 Board agenda packet)*

McDougall called for motion to approve March 15, 2019 minutes.

Motion: To approve 3.15.19 Board minutes.

Action: Unanimously approved.

### **IV. University President's Report**

Agenda item moved to beginning of Annual Meeting.

### **V. Consent Agenda** *(see 6.7.19 Board agenda packet)*

McDougall called for motion to approve two consent agenda items: SSU Foundation Quarterly Financial Statement and Endowment Performance Monitor from Graystone Consulting.

Motion: To approve Foundation Quarterly Financial Statement and Endowment Performance Monitor as presented.

Action: Unanimously approved.

### **VI. Committee Reports** *(see 6.7.19 Board agenda packet)*

#### *Audit Committee Report*

Randy Pennington, Chair of the Audit Committee reported to the Board that the committee had their first meeting with Aldrich to kick off the FY 18/19 Audit Plan. Aldrich will begin their work on campus Monday, June 9<sup>th</sup>, Pennington plans to meet with the audit team while they are here. The final version of the Foundation's Financial Statements will be presented at the September Board meeting.

Pennington informed the Board that the Compliance Review Report is currently being conducted by staff who review and then provide a report to Management since there is no longer an established Compliance Review Committee. After discussion with Committee members, it was determined for future reviews, opening up the process for Audit Committee members to partake and help oversee the review will be made so that at least one Committee member will be invited to be part of the process. Results of the report will then be provided to the Audit Committee for review.

In conclusion, Pennington informed the Board that this year the Foundation will be part of the CSU Tri-Annual Compliance Audit which is anticipated to begin later this summer.

#### Governance Committee Report

McDougall reported in place of Committee Chair, David Felte in lieu of his absence.

McDougall explained that in conjunction with Advancement staff, a clearer plan will be presented to the Committee to show a list of prospective Board members that would be viable nominees as well as an outline to what the vetting process will be for those nominees. McDougall expressed that it is ideal to identify and recruit new members by identifying major giving prospects with skill sets that will fill the Board's needs.

McDougall shared that a list has already been shared with the Advancement Director's of Development to identify key people that would fit the roles needed on the Board and those identified have been put in a 12-24-36 month recruitment plan.

#### Investment Committee Report

As Co-Chair to the Investment Committee and in lieu of co-chair Mike Sullivan's absence, Hannah reported on the following:

- The Foundation's Investment Policy has been updated in draft form to reflect the Board approved changes of moving the Foundation's investment consultant to an OCIO investment discretionary model (changing from Investment Management Consultant to Investment Advisor) and the integration of the Socially Responsible Investing position statement language. Asset allocation changes have been deferred to the next committee meeting and are still under discussion as the Committee wants to ensure that the endowment will meet return objectives consistent with expected long term annual return taking into consideration inflation + endowment fees + spending rate.
- The proposed 2019/20 Pooled Endowment Distribution will be approximately \$1.5M with 36% going to Scholarships and 64% to campus programs. The distribution is based on the spending policy of 4% of five-year rolling average. Looking at the 5-year trend line, distributions have steadily increased from \$1.2M to \$1.5M. The 19/20 distribution will be made in Fall 2019.
- The University has adopted a revised Gift Fee Policy (Cabinet approved) and will be implementing a 5% Gift Fee (no exceptions) as of July 1, 2019. Previously GMC, OLLI, and Scholarships were given exemptions. Also included is a 1% Campaign fee (when in officially sanctioned campaigns) as well as a 1% annual endowment fee. The additional revenue will be used to capture the cost of doing business and raising money for SSU including support in preparation for comprehensive campaign, fundraising costs, and support Advancement operating expenses primarily related to software, reporting and stewardship.



- Lastly, Hannah presented the DRAFT 2019/20 Foundation Operating Budget. The budget reflects the revised Endowment Administrative Fee Methodology (1% annual). The 1% fee will support Foundation operating costs (Audit, Insurance, Contractual, etc.), cover Cost Recovery Expenses due to Campus Cost Allocation Methodology, contribute to building up reserves, and support to Advancement Division.

## VII. **Action Items**

*(see 6.7.19 Board agenda packet)*

McDougall called for motion to approve the following action items based on recommendation by Investment Committee to approve:

- Revised Investment Policy
- 2019/20 Pooled Endowment Distribution
- Revised Gift Fee Policy
- 2019/20 Foundation Operating Budget

Motion: To approve Investment Committee's recommendations for Revised Investment Policy, 2019/20 Pooled Endowment Distribution, revised campus Gift Fee Policy, and 2019/20 Foundation Operating Budget.

Action: Unanimously approved with one abstention.

## VIII. **Vice President, University Advancement's Report**

*(see 6.7.19 Board agenda packet)*

McDougall noted the Philanthropic Summary Report showing activity as of 3/31/2019. Although the report shows the University at \$5.3M in gift commitments of the \$9.5M goal for FY 18/19, there are many potential and expected gifts in the pipeline in attempt to meet the 18/19 fiscal year goal.

McDougall proceeded to speak to the Board about presenting on University Advancement at the next Board meeting in September to educate the Board on the role the division plays on campus as well as the areas that are being reviewed and improved upon.

## IX. **Student Update**

Update was deferred, as student representatives were not present.

## **X. Alumni Association Update**

Tiffany O'Neil, Sr. Director of Alumni Engagement and Annual Giving reported to the Board the following:

- The Alumni Association Board has selected the Nichols Scholarship recipients for 19/20. The scholarship received over 90 applications.
- Two students were selected as well for the Heart of SSU Scholarship. The scholarship is a need based, full tuition scholarship for the year.
- At the Presidential Recognition Dinner this past month, Dr. Barry Ben-Zion and Natalie Cirluzo were recognized as the two honorary Alums this year.
- Prior to Commencement, Alumni Engagement hosted "Toast of the Town" to celebrate students graduating this year. Despite the weather, the event was well attended with approximately 400 students in attendance.
- Alumni Engagement partnered with Career Services to host their first networking event which brought in graduating students along with SSU Alumni to meet and connect. Event was held at Bear Republic Brew Pub and Restaurant and was very successful.
- Looking ahead, O'Neil is formulating how to engage students when they first begin their journey at SSU and how get them involved as future Alums earlier on.

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

No new business or announcements discussed.

Meeting adjourned at 1:50pm.

  
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*Minutes Approved by:*

Ian Hannah

*Chief Operating Officer &  
Secretary, SSUF*

  
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*Minutes Prepared by:*

Kyle Bishop-Gabriel

*Advancement/Foundation Analyst, SSU*



Record of Attendance  
June 7, 2019

		<i>First</i>	<i>Last</i>	<i>Attendance</i>
1	Mr.	Gordon	McDougall	Present
2	Mr.	Ian	Hannah	Present
3	Ms.	Amanda	Visser	Present
4	Ms.	Jeannette	Anglin	Present
5	Mr.	Terry	Atkinson	Present
6	Mr.	Herm	Benedetti	<i>Absent</i>
7	Mr.	Sam	Brown	<i>Absent</i>
8	Dr.	Jean Bee	Chan	Present
9	Ms.	Anita	Christmas	<i>Absent</i>
10	Mr.	David	Felte	<i>Absent</i>
11	Mr.	Tom	Gillespie	<i>Absent</i>
12	Dr.	John	Kornfeld	Present
13	Mr.	Dan	Libarle	<i>Absent</i>
14	Ms.	Joyce	Lopes	Present
15	Dr.	Andréa	Neves	Present ( <i>morning only</i> )
16	Mr.	Randy	Pennington	Present
17	Mr.	Irwin S.	Rothenberg	Present
18	Dr.	Judy	Sakaki	Present ( <i>morning only</i> )
19	Mr.	Michael	Sullivan	<i>Absent</i>
20	Mr.	Brent	Thomas	Present
21	Dr.	Lisa	Vollendorf	Present ( <i>afternoon only</i> )

Members Present                      14  
Members Absent                        7  
Board Quorum                         12      *Article IV, Section 6, Bylaws*

Staff/Guests Present:

Ms. Kyle Bishop-Gabriel – *Advancement Operations/Foundation Analyst, SSU*  
Ms. Jerlena Griffin-Desta – Chief of Staff & Associate VP for Strategic Initiatives and Diversity  
Ms. Tiffany O’Neil – Sr. Director of Alumni Engagement and Annual Giving  
Mr. Scott Ormerod – LEAP Solutions  
Ms. Susana Morales – LEAP Solutions  
Mr. Michael Losquadro – CSU Senior Advisor for Campus Advancement  
Mr. Tom Isaak – Board Director nominee