



SONOMA STATE UNIVERSITY
FOUNDATION

BOARD OF DIRECTOR MINUTES – September 20, 2019

I. Call to Order

(see 9.20.19 meeting agenda packet)

McDougall called meeting to order at 12:32pm. McDougall proceeded to introduce attending guests and new Board members to be voted in. Guests introduced were Bobby Lacour from Aldrich who will be presenting the Foundation's audited financial statements, Kara Rabbit – ACE fellow, Jeremy Olsan – SSU Foundation counsel whom will be presenting the annual Board Responsibilities, Conflict of Interest & Non Profit Integrity Act, and SSU University Advancement staff to be presented individually during the Advancement presentation.

McDougall then introduced Mr. Robert U'Ren, Board nominee to be voted in and new Board student representatives Daniel Yoeono, Associated Students President and Emily Miller, Associated Students VP of External Affairs.

Prior to McDougall calling for a motion to approve and vote in Mr. U'Ren, U'Ren exited the room. McDougall called for motion to approve Mr. Robert U'Ren's nomination to the Board which was approved by the Governance Committee and ratified by the President.

Motion: To approve Robert U'Ren's nomination as a SSU Foundation Board member.

Action: Unanimously approved.

Mr. U'Ren returned to meeting room.

Motion: To approve new Board student representatives Daniel Yoeono and Emily Miller.

Action: Unanimously approved.

McDougall called for motion to approve current Board member, Jeannette Anglin, appointment to the Foundation Audit Committee.

Motion: To approve Jeannette Anglin as new Audit Committee member.

Action: Unanimously approved.

After all nominations were voted in, McDougall made a quick comment about new SSU Foundation name badges that were handed out to all new Board members. Each Board member will receive one

to keep at home and Foundation staff will keep a duplicate of each name badge to have for Foundation Board meetings.

II. Public Comment Period

No public comments were requested/made.

III. Approval of the June 7, 2019 Board Minutes *(see 9.20.19 meeting agenda packet)*

Motion: To approve June 7, 2019 Board minutes as presented.

Action: Unanimously approved.

IV. Conflict of Interest / Non Profit Integrity Act Annual Presentation *(see 9.20.19 meeting agenda packet)*

SSUF staff distributed copies of the Conflict of Interest and NonProfit Integrity Act packet along with signature page for all members to sign and return to Foundation staff.

Counsel, Jeremy Olsan reviewed document with Board members and provided information related to the legal responsibilities of SSUF Board Members as well as the conflict of interest provisions and California Non-Profit Integrity Act. At the end of the presentation, he answered any questions or concerns from Board members and requested that all signature pages be signed and returned to Foundation staff.

V. University President's Report

Dr. Sakaki welcomed all Board members and thanked them all for their service and work done on the Foundation supporting the University.

Dr. Sakaki proceeded to update the Board with the following topics:

- SSU Move-In Weekend was August 17-18th. This year it was decided to have move-in be placed at the GMC courtyard to be more centrally located and make it more welcoming and easier for families to check their students in. Dr. Sakaki shared that the new check-in location and process received a lot of positive feedback. Check-in was followed by a family BBQ on Saturday night and then the annual Big Night on Sunday for all students to come and enjoy and mingle with other students before the start of classes.
- There have been some great community partnerships with SSU including the Santa Rosa Symphony which presented the movie "Indiana Jones and the Lost Ark" while playing the entire movie score. Most recently the GMC played host to "Women in Conversation" with several great speakers and attendance by community, staff, and faculty.

- The CSU Equal Opportunity Program (EOP) reached its 50th Anniversary and was celebrated by the entire CSU system at a recent EOP Conference held in Long Beach, CA September 7-10th. SSU had a team of six staff and six students attend. The program continues to grow giving increased access, academic excellence and retention of students who have been historically underserved.
- At the next CSU Board of Trustees meeting, September 24-25th, approval to fund and support their annual Awards for Outstanding Achievement will be announced. A student from each campus was selected to receive a \$6,000 scholarship. Sonoma State University's own Anthony Tercero was selected for the award this year. Tercero has overcome numerous challenges and is a Veteran of the U.S. Army serving duties in the Middle East and Korea. Tercero received his bachelor's degree in molecular cellular biology at SSU and is currently working on a Master of Science degree in biology at SSU. Tercero is also being considered and could be recognized for an extra award that could further help him in his educational endeavors.
- Dr. Sakaki shared with Board members she is entering her 4th year here at SSU and each year has a review with Chancellor Timothy White. She shared that they spoke of all the accomplishments made at SSU during her time here and he recognized how much work has been done. Dr. Sakaki said those accomplishments would not be possible without the work and dedication from faculty, staff, and volunteers.

VI. Special Presentation

McDougall presented to the Board an overview of University Advancement. He introduced several staff from the division: Mark Stapp, Director of Development for School of Business and Economics, Library, and EOP program; Kirsten Tellez, Director of Development for School of Science and Technology, School of Social Sciences, Center for Environmental Inquiry, and Osher Lifelong Learning Institute; Tiffany O'Neil, Sr. Director for Alumni Engagement and Annual Giving; Laurie Ogg, Director of Advancement Services and Donor Stewardship; and Stephen Arneson, Director of Development for School of Arts and Humanities and School of Education.

McDougall proceeded to review the organizational structure of the division as well recent history and current focus of Advancement. He noted Advancement's alignment with the University's Strategic Plan and the priorities that have been targeted and put in place. Noted priorities are to prepare Sonoma State University for its first comprehensive campaign and to elevate the profile of the Foundation as well as change the direction of the Board to be a philanthropic organization.

McDougall also reviewed 18/19 gift highlights as well as the current market value of the Foundation's Endowment and how it compares to CSU peer groups and what the 19/20 Goals are for the division.

In conclusion, McDougall opened the floor for Q&A.

VII. Committee Reports

(see 9.20.19 meeting packet)

Audit Committee Report

Visser introduced Mr. Bobby LaCour from Aldrich to review the 2018/2019 Audited Financial Statements.

LaCour reviewed the Executive Summary and confirmed the following:

- Audit was successfully completed and there were no significant issues.
- Auditors received full cooperation of management and staff.
- There were no disagreements with management regarding financial accounting, reporting, or auditing matters.
- There were no significant accounting policies adopted during the year.
- They did not identify any conditions which they considered to be material weaknesses in internal controls.
- Audit areas designated as greater than normal risk have been addressed and resolved to their satisfaction.

LaCour attended to any questions from the Board and concluded.

Visser updated Board on the status of the CSU Compliance Audit. She noted that the CSU has determined to conduct audits based on risk analysis instead of a tri-annual cycle. A survey was completed by management and submitted to the Chancellor's Office in July.

Governance Committee Report

Governance Committee Chair, David Felte reported to Board on recent committee activity. He noted the following:

- The Committee Charter has been updated to reflect a more targeted purpose and responsibility of the committee vis-a-vis Advancement staff's role in the process of new member recruitment and nominations.
- The Committee continues to review the current Board Matrix of members and their participation rates. It has been acknowledged that several Foundation Board members will be ending their first 3- year term on June 2020.
- Advancement staff have been working on identifying key community members to possibly be nominated for Board membership. A streamlined list has been created to show recruitment timelines of individuals in at 0-12 month, 12-24 month, and 24-36 month cycles.
- The results of the Board Assessment and LEAP Strategic Planning Process have been received. A high-level summary has been provided with all supporting documentation for Board review and feedback.
- The Committee will next be reviewing the potential Creation of a new Board sub-committee, the Philanthropy Committee. Staff will be working on drafting a charter to give purpose and direction of the committee.
- The Foundation DRAFT Purpose Statement & History has been provided to the Board for a 2nd review and will be part of the action items to finalize and adopt.

Investment Committee Report

Sullivan, Committee Co-Chair (*tele.*), reported to the Board the following updates from the Investment Committee:

- The Investment Committee approved revisions to the Committee charter primarily to reflect recent changes of moving to an OCIO investment discretionary model. Charter is part of Action Items to be approved by the Board.
- The Foundation's Investment Policy was revised to reflect Committee approved and Investment Advisor recommended long-term asset allocation changes. The changes to the Investment Policy is another item under Action Items for Board approval.
- With the recent SRI/ESG position statement implementation, Graystone reported they have already hired 3 managers who use an ESG approach in their investment strategies. Graystone will continue to consider and look for managers who align with position statement.
- The Pooled Endowment Quarterly Performance Monitor presented by Graystone shows the 6/30/19 FY investment return at approximately 4%. This performance figure will be included in the NACUBO Endowment Survey for SSUF.
- The Galbreath Endowment Investment Policy has also been revised to reflect asset allocation and spending policy changes under new investment advisors. This will be another Action Item to be approved by the Board.
- The 2020/21 Townhome rental rates were approved by the Committee at \$2500/month effective 6/30/2020 and \$2,600 for renovated/updated units. There continues to be discussion on the eventual transfer of the townhomes to workforce housing inventory.

Executive Committee Report

- McDougall reported the Executive Committee approved of the sale of a home donated to the Foundation with proceeds going to benefit an endowment supporting GMC operations.
- The Committee also approved and recommends to the Board the purchase of additional workman's comp coverage through CSURMA/AORMA at a low cost of \$500/year.

VIII. Action Items

(see 9.20.19 meeting packet)

McDougall called for motion to approve all below action items:

- 2018/2019 Audited Financial Statements
- Revised SSUF Audit Committee Charter
- Revised SSUF Governance Committee Charter
- Foundation DRAFT Purpose Statement (& History)
- Revised SSUF Investment Committee Charter
- SSUF Revised Investment Policy
- Galbreath Endowment Revised Investment Policy
- CSURMA/AORMA Worker's Compensation Coverage Documents

Motion: To approve all Foundation action items as presented.

Action: Unanimously approved.

IX. Vice President, University Advancement's Report

(see 9.20.19 meeting packet)

McDougall briefly reviewed the Philanthropic Summary Report as it was reviewed in his presentation.

He noted that one important outcome of June's Special Meeting is the need to increase Board Member engagement opportunities. Staff is looking for opportunities on campus to engage Board members as well as create opportunities for members to have more interaction with each other.

X. Student Update

New Board Student Representatives introduced themselves to the Board. Daniel Yoeono is the new Associated Students (AS) President and Emily Miller has been appointed as VP for External Affairs which is a new position to the AS organization.

Yoeono reported to the Board about recent AS topics and discussions:

- AS is revisiting a Fall 2017 Referendum regarding the holding of a Fall Commencement for students who graduate at the end of Fall. They are discussing possibilities that would be meaningful to the students and cost effective as Commencement is a costly event for the campus.
- A pre-resolution has been put forth to convert the bark covered area outside of Ives Hall to a pollinator friendly garden.
- A task force has been put in place for the School of Business and Economics to look at how to close the equity gaps in the school as well as increase diversity in faculty teaching in Business and Econ.
- SSU AS representatives will be traveling to CSU San Marcos to meet with other AS representatives from other CSU campuses to discuss important topics of interest, including adding back math requirements of quantitative reasoning.

XI. Alumni Association Update

Felte provided the update to the Board about recent Alumni events and happenings.

- Alumni Engagement had several opportunities for SSU Alums to come join key events on campus including three GMC concerts which brought in over 70 alums.
- Upcoming this weekend is the annual Oakland A's Game Alumni event.
- The Alumni Association Board had a recent retreat and strategic planning session, similar to what the Foundation Board did at the June meeting.
- Alumni participated and had a presence at this year's move-in weekend, including move-in day, Big Night, and Potentia.
- Alumni Engagement continues to collaborate with the SSU Career Center and is looking forward to future events/gatherings of current students and SSU Alums.
- The Alumni Association Board has added 2 new Board members, Brad Yust & Bianca Rose.
- A new analyst, Chelsea Spomer, has been hired to assist Tiffany O'Neil in her role as Sr. Director of Alumni Engagement and Annual Giving.
- The last Alumni Engagement of the year, the annual Lagunitas event will be held prior to Thanksgiving. All proceeds from the event will go to fund the Heart of SSU Scholarship Endowment.

XII. New Business / Announcements / Adjournment

At time of adjournment, McDougall noted to Board members that staff is looking to expand the December meeting to have a social lunch first (12:30-1:30pm) followed by the quarterly Board meeting (1:30pm-3:30pm). More details will be given out to members soon so they can plan accordingly.


Meeting adjourned at 2:40pm.



Minutes Approved by:

Ian Hannah

*Chief Operating Officer &
Secretary, SSUF*



Minutes Prepared by:

Kyle Bishop-Gabriel

Advancement/Foundation Analyst, SSU

Record of Attendance
September 20, 2019

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

Members Present 24
Members Absent 1
Board Quorum 14 *Article IV, Section 6, Bylaws*

Staff/Guests Present:

Ms. Kyle Bishop-Gabriel – *Advancement Operations/Foundation Analyst, SSU*
Ms. Kara Rabbit – *ACE Fellow*
Mr. Jeremy Olsan – *SSUF Counsel*
Mr. Bobby LaCour – *Adlrich*
Ms. Tiffany O’Neil – *Sr. Director of Alumni Engagement and Annual Giving, SSU*
Ms. Marge Limbert – *Sr. Director of Development for Green Music Center, SSU*
Ms. Kirsten Tellez – *Director of Development, SSU*
Mr. Mark Stapp – *Director of Development, SSU*
Mr. Stephen Arneson – *Director of Development, SSU*
Ms. Laurie Ogg – *Director of Advancement Services and Stewardship, SSU*