

Approved June 24, 2022

Governors: David Scotto – Chair; Joyce Densmore-Thomas; David Heinsen; David Hodson; Tom Martin; Chuck Nelsen; Christina Nichols; Matt Ober; Cathy Pleasant; Michael Prime

Absent: John Morrell

Ex Officio: Gayle Hutchinson, President; Ahmad Boura, Vice President for University Advancement (CEO); Ann Sherman, Vice President for Business and Finance (CFO)

Staff: Pam Hollis, Dwight Seuser, Robin Carter, University Advancement

MINUTES

Governance Committee Chair David Scotto called the meeting to order at 2:02 p.m.

Scotto asked for changes or corrections to the minutes of the September 28, 2021 meeting. Michael Prime corrected an item under New Business - a reference to 6.3 Budget Policy. The correct title is 6.9 Operating Budget Policy. Tom Martin moved to approve the minutes as corrected. Prime seconded the motion and the minutes were approved.

Chair's Report: David Scotto

Section #3 – Board and Board Members and Section #4 – Committees are policies under review by the board. There were some minor grammatical and/or spelling corrections as pointed out by Cathy Pleasant. Those changes have been made and are reflected in the consent agenda. Scotto commented that he likes the new process of reviewing two policy sections each year. Any additional corrections should be sent to Pam Hollis.

During the last meeting the board recommended a decrease in the liquidity guidelines from a minimum of \$2,000,000 to \$1,600,000 held in cash and LAIF collectively. Chuck Nelsen moved to approve the change. Martin seconded the motion and the change was approved.

There was discussion regarding the need for policy and process for accepting gifts of crypto currency. Vice President Ahmad Boura reported that the Foundation is researching crypto currency as another giving option for benefactors. Discussion is informational and exploratory at this time. Matt Ober has some experience with crypto currency and is conducting a webinar on the subject in conjunction with the office of Alumni and Parent Engagement. He noted that Anchorage Bank is working with some universities and may be able to offer some advice and insight.

The Foundation's mission is to support CSU, Chico's strategic plan by raising, investing and disbursing funds to fuel the growth and excellence of the University.

CEO's Report: Ahmad Boura

The CSU is changing their building naming policy. Currently, the naming of a building or a college must be approved through the Chancellor's office. VP Boura is continuing to keep abreast of the issue to make sure Chico State's policy continues to remain compatible with the CSU's. For the upcoming campaign in fiscal year 2022-23, he is working on the parameters for what types of gifts will be accepted and the structure of the gifts. More information will be presented at the June Board of Governors' meetings.

Recruiting and maintaining highly qualified staff continues to be an issue for Chico State. Outside organizations are looking at places like Chico State for experienced staff that have run successful campaigns. There is an open recruitment for one Development Officer position and many of the other Development Officers have only been in their position a short time. VP Boura has a strategic plan for the upcoming capital campaign and plans to hire 10-12 part-time Regional Development Officer positions. The biggest obstacle to this plan is finding qualified people. Christina Nichols asked if this is an issue unique to Chico State. Ann Sherman explained that this is a system-wide issue. However, historically, Chico State has been comparatively lower on the pay scale. The CSU made a historic ask to address pay disparity, which was not granted. The Academic Senate President and the Union representatives advocate on behalf of Chico State. The CSU Trustees have recently brought in consultants to look at this issue. The CSU and Chico State are trying to take some targeted actions. The Chancellor is also working on advocacy with the Governor.

VP Boura is working on a list of potential new board members and continues to strategize on new members for the next three years. VP Boura presented information on candidates, Braydan Young '09 and Tim Sauer '91.

Paul McCreary, volunteer on the Audit Committee, recently passed away in December. Due to board policies, more volunteers than board members must serve on the committee. Currently, the numbers are equal. Nick Webber '76 is interested in serving on the Audit Committee. He has over 30 years' experience in banking and has many years volunteering for non-profit organizations. VP Boura also reached out to retired board member, Debra Cannon, to see if she would join the Audit Committee. The board approved VP Boura's continued recruitment of Webber and Cannon to serve on the Audit Committee.

New Business: Scotto

There was no new business.

The meeting was adjourned at 2:33 p.m.

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