

Approved October 9, 2020

BOARD OF GOVERNORS
General Session
Remote via Zoom
Monday, June 25, 2020
2:15 p.m. to 5:00 p.m.



MINUTES

- Governors Present:** Stuart Casillas – Chair; David Hodson – Vice Chair; Debra Cannon; Robin Gayle; Jay Gilbert; Tom Giustina; David Heinsen; Tom Martin; Marcia Moore; Chuck Nelson; Chris Nichols; Cathy Pleasant; Marilyn Rees; Darryl Schoen; Dave Scotto; Emily Huang
- Ex Officio Present:** Gayle Hutchinson, President; Debra Larson, Provost and Vice President for Academic Affairs; Ahmad Boura, Vice President for University Advancement (CEO); Ann Sherman, Vice President for Business and Finance (CFO)
- Staff Present:** Pam Hollis, Wendi Engasser, Evonnia Dominguez, Evelyn Buchanan, University Advancement

Stuart Casillas called the meeting to order at 2:09 PM. Chuck Nelson moved to approve the consent agenda. Darryl Schoen seconded the motion and it was passed by unanimous vote.

Chair’s Report – Stuart Casillas

Casillas announced that due to the CIVD 19 Pandemic the Executive Committee has decided to postpone the Governors’ Awards for 20-21 so the board can make a more informed decision about the best use of these funds to meet the needs of the university during this crisis.

President’s Report – Gayle Hutchinson

President Gayle Hutchinson presented “A Time of Change & Challenges” which touched on the Black Lives Matter Movement, the global pandemic, and budget austerity. She shared the university’s new social media campaign “You Belong Here – Racism Doesn’t” which promotes acceptance and aims to defeat racism, prejudice, and discrimination on campus. Hutchinson and her team have worked to incorporate this mindset into the recruiting process for the new University Police Chief. She is currently interviewing candidates for an interim position with the help of her search committee and input from cabinet, faculty and students.

Hutchinson also informed the board that this year’s commencement ceremonies were held virtually to surprisingly good reviews considering the circumstances. Every graduate created their own virtual webpage which was streamed live and then made available to save and share with family. Additionally, each grad was mailed a box full of keepsakes to commemorate the occasion. Kudos were given to the Advancement team and University Public Engagement for the quick pivot from in person to virtual with very little notice. Hutchinson also noted that almost ten thousand students on campus were granted funding from the CARES Act. Hutchinson explained the importance taking this pandemic seriously and noted that all employees were receiving training on COVID safety.

OCIO Review Update – Tony Johnson, RVK

Tony Johnson of RVK presented the findings of the review they performed on the foundation's investment advisor, Arnerich and Massena. RVK analyzed the performance of the endowment and strategic reserves investment portfolio, reviewed the fees charged, and analyzed the governance documents included the Investment Policy Statement as well as the firm's organizational structure and performance. The overall assessment was good, with one highlighted area for improvement – capacity. The reviewers felt Van Dyke's caseload is high and research staff is light, a combination that makes the firm's ability to perform vulnerable to personnel changes.

Development and Advocacy Committee Report – Marcia Moore

Moore reported on the success of Giving Day, the development team's new approach to solicitation and fundraising, the launch of WildCat Connect and the upcoming fall Virtual Alumni & Parents Day Weekend.

Governance Committee Report – Dave Scotto

Scotto welcomed Mike Prime back to the board and gave an update on Section Six of the policy manual, board membership term renewals and the slate of new board members. He shared a graphic schedule for policy reviews moving forward for the next 15 years.

Finance and Investment Committee Report – Dave Hodson

Hodson recapped the actions approved in the Finance and Investment Committee which included the approval of the Fiscal Year 20-21 Operating Budget, and making a one-time appropriation \$350,000 of board discretionary dollars to fund the following: \$39,000 for underwater endowments, \$300,000 for the University Proposal in response to COVID needs and \$11,000 for faculty awards.

CEO's Report – Ahmad Boura

Boura announced that the communications team received a Bronze CASE award for a profile writing and an International CASE Platinum award for photography. Boura's team continues to work hard to recruit development officers to fill vacancies in three colleges.

New Business Report – Stuart Casillas

Casillas thanked the board for the opportunity to serve as chair and passed the gavel to Dave Hodson who will serve the next two-year term. Chuck Nelson will take on the Vice Chair role, while also chairing the Finance and Investment Committee. Robin Gayle and Marcia Moore will join the Executive Committee, and Darryl Schoen will chair the Development and Advocacy Committee. Dave Scotto will continue his role as Governance Committee chair. Debra Cannon, Casillas, Schoen, Nelson, and Gayle will act as mentors for the five new board members.

Casillas adjourned the meeting at 4:21 PM