

Approved February 26, 2021

## MINUTES

**Governors Present:** *David Hodson, Chair; Chuck Nelsen, Vice Chair; Stuart Casillas; Debra Cannon; Joyce Densmore-Thomas; Michael Franson; Robin Gayle; Jay Gilbert; Tom Giustina; David Heinsen; Dave Hodson; Jon Krabbenschmidt; Tom Martin; Marcia Moore; John Morrell; Dennis Murphy; Christina Nichols; Cathy Pleasant; Michael Prime; Marilyn Rees; Darryl Schoen; Dave Scotto; Dave Alexander (Faculty Representative); Kaylee Biedermann (Student Representative)*

**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:** *Vance Kelly, Chico State Enterprises; Pam Hollis, Wendi Engasser, and Evonnica Dominguez, University Advancement*

**Guests Present:** *Chris Van Dyke, Arnerich & Massena; Daniel Grassian, Vice Provost for Academic Programs; Kathy Fernandes, Academic Technology Coordinator; Dr. Betsy Boyd, Chair, Academic Senate; Michael Guzzi, Associate Vice President for Facilities Management; Dr. Shelly Hart, Faculty*

Chair Dave Hodson called the meeting to order at 10:34 a.m.

Hodson welcomed the new board members to the team with an ice breaker providing each governor an opportunity to introduce themselves. Hodson asked for a motion to approve of the General Session consent agenda. Chuck Nelsen moved to approve the agenda. Chris Nichols seconded the motion and the committee voted to approve the agenda.

Hodson introduced Daniel Grassian and Kathy Fernandes who presented on the Virtual Summer Summit which provided training in online teaching to over 300 faculty last summer. Mike Guzzi and Ann Sherman shared how foundation funding helped them support the pivot to online teaching and learning with technology upgrades.

Hodson asked the board to approve FIC's decision to continue its contract with Arnerich and Massena after receiving the final assessment report from RVK including recommendations. Darryl Schoen moved to approve the decision to continue with Arnerich and Massena. Tom Martin seconded the motion and the motion passed.

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**State of the University - President Gayle Hutchinson**

President Hutchinson reported that actions have been put into place across campus for equity, diversity and inclusion and encouraged each board member to read “How to be an Antiracist” by Ibram X. Kendi, which has been named this year’s “Book in Common”. The University also planted a new tree on Kendall lawn in honor of Dolores Huerta, an American labor leader and civil rights activist who co-founded the National Farmworkers Association with Cesar Chavez.

The president reported that the University will be opening its dormitories to provide housing to Cal Fire firefighters for the next two to four months. She also gave a presentation on the Chico State Master Physical Plan which represents a unifying vision, a guide for future direction, and a plan for student success for the next ten years. Highlights include a more engaged campus core, a new business building, a new human ID lab, and a new arena and sports fields. The president asked the board to write letters of support for the plan which she will be presenting to the Board of Trustees for approval in November.

**Board Education – Chris Van Dyke**

Chris Van Dyke made a presentation on Fiduciary Responsibility which highlighted best practices, committee decision making, and understanding behavioral biases for governing boards.

**Development and Advocacy Committee Report – Chair Darryl Schoen**

Chair Schoen reported on the impact of the pandemic on fundraising and the new Women’s Philanthropy Council. He asked for the board to approve the Governor’s Endowment Challenge Program that was presented in the Development Committee meeting. Dave Scotto moved to approve the program. Marcia Moore seconded the motion and the board voted to approve.

**Governance Committee Report – Chair Dave Scotto**

Chair Scotto reported that he is working on a process for campus groups to make formal funding requests of the foundation. He has drafted some language and expects to present it at the February board meetings. Scotto also reported that the Governance Committee had made some minor updates to several policies such as changing the name “Research Foundation” to “Chico State Enterprises” on several policies and correcting a policy numbering issue.

**Finance and Investment Committee Report – Chair Chuck Nelsen**

Chair Nelsen reported that in the FIC meeting, two past recipients of Governors Awards made presentations about their work to the committee. The committee reviewed the portfolio’s

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performance and positioning and A&M's strategy given the pandemic, market volatility and interest rates being at historical lows. They reviewed the operating budget which is generating a surplus despite lower revenues due to conditions brought on by the pandemic, which also caused lower expenditures in items such as travel and hospitality. Nelsen encouraged board members to participate in the upcoming conversations in the Governance Committee regarding a new process for requesting and awarding foundation funding to campus groups. Finally, Nelsen reported that conversations are continuing regarding adjustments to the endowment fees and distribution rates to ensure its health in perpetuity.

**Audit Committee Report – Chair Mike Prime**

Mike Prime reported that the committee met with the auditors on September 9, 2020 and that they rendered an unmodified opinion of the financial statement which is the highest assessment they can make. They found no conditions that qualified as a material weakness and no deficiencies in the internal controls. Prime added that after serving many years on the audit committee, this is the cleanest report he has ever seen. The committee approved the audited financial statements.

**CEO's Report – Ahmad Boura**

VP Boura introduced Drs. Shelly Hart and Betsy Boyd who presented on the outstanding faculty awards. Tawnie Peterson, chair of Staff Council provided a video presentation from awardees thanking them for supporting the annual Staff Awards. Boura reported on University Advancement staffing and the challenges the department has been facing this year replacing new Development Officers who have left for better opportunities with other institutions. Boura said he will be re-deploying central Development Officers to work with two colleges and adding six potential new Regional Directors of Development to the team beginning in January.

Hodson noted there was no new business and adjourned the meeting at 2:41 p.m.