

Approved June 25, 2021
General Session

MINUTES

Governors Present: **David Hodson, Chair;** Chuck Nelsen, Vice-Chair; Stuart Casillas; Marcia Moore;
Robin Gayle

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

Staff Present: Pam Hollis, Evonnia Dominguez, Wendi Engasser; University Advancement

David Hodson called the meeting to order at 4:06 p.m.

Chair's Report: David Hodson

Hodson asked for changes or corrections to the minutes of the January 27th, 2021 meeting. There were none. Chuck Nelsen moved to approve the minutes. Marcia Moore seconded, and the motion passed. Hodson asked for changes or corrections to the draft agendas for the June meetings. There were none. Nelsen moved to approve the agendas, Moore seconded, and the group agreed to approve the agendas as presented. Hodson explained that the board created an ad hoc committee to review processes to better manage the endowment in perpetuity by considering long-term inflation and other considerations. The ad hoc committee is looking at adjusting the endowment fee and disbursement rates to hedge against long-term inflationary pressures. Vice President Boura added that Arnerich & Messina will be presenting an educational session on inflation at the June meeting to help inform the conversations.

Hodson discussed the committee assignments for the next fiscal year. Hodson said that Jay Gilbert, Marilyn Rees, and David Scotto had each completed their first three-year term and would be renewed for a second term beginning fiscal year 2021-2022. Moore will step down from the audit committee in order to reset the balance of non-board to board members on the committee to meet new policy requirements. President Gayle Hutchinson informed the group that Student Representative Kaylee Biedermann would not be able to serve a second term because she graduated this year. Boura said he would send her some recommendations.

President's Report: Gayle Hutchinson

Hutchinson announced that a Presidential Task Force was established to examine the University's policing policies, and that details of the final report would be shared shortly. On June 7th, Hutchinson expects to see all departments, student programs and camps returning to campus. The University anticipates 65% of classes to be in-person come fall semester.

CFO's Report: Ann Sherman

Vice President Ann Sherman presented on the federal stimulus money that the University received in

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three different tranches (students, institutional use, and minority-serving).

CEO's Report – Ahmad Boura

Boura gave a staffing update, noting that two development officers were hired where there have been vacancies in the College of Engineering, Computer Science and Construction Management and the College of Communication and Education, making a fully staffed development team for the first time in over a year. Boura has also been working with a recruiting firm to hire part-time regional development officers in identified regions across the country. The goal is to have five more development officers in various regions by September. Boura will present an updated organization chart at the June board meeting.

Boura announced that a new governor, Matt Ober '07, will be joining the board in October.

Boura also discussed a proposal to modify the Governors' Awards allocation by taking 10% from the Academic Affairs portion to create an award for Business and Finance. Additionally they will propose creating an endowment to fund the faculty and staff awards in perpetuity. Previously these awards were funded using the board discretionary distribution that is allocated to the Governors Awards. The new endowment will provide these awards with their own source of funding.

Hodson adjourned the meeting at 5:11 p.m.

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