

**BOARD OF GOVERNORS
Finance & Investment Committee**

Remote via Zoom

Thursday, October 7, 2021

9:00 a.m. to Noon



California State University **Chico**
University Foundation

Meeting ID: 869 4384 9596

Passcode: 047321

Governors: *Chuck Nelsen, Chair; Stuart Casillas; Joyce Densmore-Thomas; Michael Franson; Jay Gilbert; Tom Giustina; David Heinsen; David Hodson; Jon Krabbenschmidt; Tom Martin; John Morrell; Dennis Murphy; Christina Nichols; Matt Ober; Cathy Pleasant; Marilyn Rees; Darryl Schoen; Dave Scott; Dave Alexander (Faculty Representative); Malik Duffy (Student Representative)*

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, Wendi Engasser and Evonnia Dominguez, University Advancement; Vance Kelly, Accounting Director, Chico State Enterprises*

AGENDA

- 9:00 a.m. 1. Call to Order: Chuck Nelsen
- Action Item: Approval of the June 24, 2021 minutes
- 9:05 a.m. 2. Chair's Report: Nelsen
- Welcome new committee member Matt Ober '07
 - Update on ad hoc committee to evaluate fee and distribution structure of the endowment
 - Portfolio risk return review
 - Strategic Reserve & Endowment Portfolios as Single Investment Account
- 9:30 a.m. 3. Arnerich Massena Report: Bryan Shipley and David Janec
- Endowment Performance and Market Update
 - Portfolio risk return review - discussion and recommendation
- 10:45 a.m. 4. CEO's Report: Ahmad Boura
- Operating Budget – 2020-2021 Year-end Budget to Actual report
 - Operating Budget – 2021-2022 Year-to-date Budget to Actual report
- 11:00 a.m. 5. CFO's Report: Ann Sherman
- University Budget update
- 11:20 a.m. 6. University Foundation Financial Report: Vance Kelly, Chico State Enterprises
- Financial Statement – 2020-2021 Year-end Report
 - Financial Statement – Year-to-date Report
 - Cash Reserve Analysis
- 11:40 a.m. 7. New Business
Closed Session
- Noon 8. Adjournment: Nelsen – Next Meeting Thursday, February 24, 2022

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.