



Approved February 25, 2022

MINUTES

Governors Present: **David Hodson, Chair**; Chuck Nelsen, Vice-Chair; Stuart Casillas, Past Chair; Joyce Densmore-Thomas; Jay Gilbert; Tom Giustina; Tom Martin; Marcia Moore; Dennis Murphy; Christina Nichols; Matt Ober; Cathy Pleasant; Michael Prime; Marilyn Rees; Darryl Schoen; Dave Alexander (Faculty Representative)

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

Staff and Guests: Pam Hollis, Evelyn Buchanan, Evonnia Dominguez, and Wendi Engasser, University Advancement; Jaycob Arbogast, Finance Dept; Brian Shipley & Dave Janec, Arnerich Massena

Governors Absent: David Heinsen; Jon Krabbenschmidt; John Morrell; Dave Scotto; Malik Duffy

Chair Dave Hodson called the meeting to order at 9:04 a.m.

Hodson asked for any changes or corrections to the minutes. There were none. Hodson noted that the board would approve the June 25, 2021 minutes in the consent agenda.

Chair's Report: Dave Hodson

Jaycob Arbogast shared with the board how his Governor's Award supported his work creating the FinTech Lab. The FinTech Lab is an experiential learning hub for finance students.

Development and Advocacy Committee Report: Darryl Schoen

Darryl Schoen announced the final results of the campaign and said he anticipates having a great year in 2021-22. Schoen also told the board he connected with new regional development officer Russ Levin recently in Southern California and spoke on Levin's expected contributions to the team. Schoen applauded Jay Friedman on his quick turnaround to make Parent & Alumni weekend into a virtual event from a live event.

Governance Committee Report: David Scotto

Vice President Ahmad Boura reported on behalf of David Scotto, announcing that policies three and four are still under review, and discussion will be on the agenda for February. Boura also announced that a modification was made to policy 4.1, amending the language to allow the chair to be a non-board member. The Governance Committee will be working on an amendment to the Gift Acceptance Policy to allow for receiving gifts in cryptocurrency.

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.



Finance and Investment Committee Report: Chuck Nelsen

Chuck Nelsen shared his report stating that approval of the minutes from the June meeting is the only item listed in the consent agenda from the Finance and Investment committee. Nelsen reminded the board of the upcoming discussion to evaluate the fee and distribution structures of the endowment in the February board meeting. Nelsen also reminded the board of the upcoming discussion about combining the Strategic Reserve and Endowment into one investment account. Proposed changes to the asset allocation methodology were discussed and tabled for further discussion. The operating budget report reflected high returns and low expenditures due to expenses managed carefully throughout the pandemic.

Audit Report: Mike Prime

Mike Prime said that the auditors reported there were no significant errors in the Financial Statement and that the committee has had a good audit report for the second consecutive year. Prime recommends the board approve the FY20-21 Financial Statements and is very happy to have some new CPSs on the Audit Committee.

President's Report: Gayle Hutchinson

President Gayle Hutchinson said that the new school year has started and students are thrilled to be back on campus. The President recently checked in on first-year faculty and reported that living with Covid has been taxing to the campus community. Testing is conducted constantly on campus, with 98% of students and 97% of employees vaccinated.

The president announced that the Fullbright Scholarship was awarded to three faculty members. This is an internationally prestigious scholarship opportunity for faculty to become diplomats and ambassadors in their field. Two students have also been named the Sally Casanova pre-doctoral scholars for this year. Hutchinson also announced that externally funded grant and contract activity increased by 15.6% from FY19-20 to FY20-21. She also praised Robert Shapiro on his recent mastodon discovery near the base of the Sierra Nevadas, which is currently displayed at the Gateway Science Museum.

Consent Agenda Approval: Hodson

Hodson explained that the approval of the financial statement is not on the consent agenda because the chancellor's office requires financial statements to be submitted by mid-September, prior to the fall board meetings. Hodson asked for a motion to approve the General Session consent agenda. They will be added to the consent agenda at the February General Session. Nelsen moved and the board voted to approve.

CEO's Report: Ahmad Boura

Vice President Ahmad Boura said that he would use this year to assess and analyze his donor base to better understand its behaviors in order to increase fundraising and stewardship. Boura explained that individuals were the source of 69% of contributions in the United States in 2020.

New Business: Dave Hodson

Hodson said there was no new business and adjourned the meeting at 11:41 p.m. The next meeting is scheduled for Friday, February 25, 2022.

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