

**BOARD OF GOVERNORS  
FINANCE & INVESTMENT Committee**

Colusa Hall Room 100B  
Thursday, June 23, 2022  
Noon – 3:00 pm.



California State University **Chico**  
University Foundation

**Remote via Zoom: Meeting ID: 889 3392 9220 - Passcode: 362951**

**Governors:** *Chuck Nelsen, Chair; Stuart Casillas; Joyce Densmore-Thomas; 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 Scotto; 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, Robin Carter and Ileana Rowell, University Advancement; Vance Kelly, Financial Director, Chico State Enterprises*

**Guests:** *Bryan Shipley and David Janec, Arnerich Massena*

### **AGENDA**

- 12:00 p.m. 1. Call to Order: Chuck Nelsen
- Action Item: Approval of the February 24, 2022 minutes
- 12:05 p.m. 2. Chair's Report: Nelsen
- Endowment Fee and Distribution Methodology
  - Draft changes to the Investment Policy Statement
  - Governors' Award Presentations
- 12:30 p.m. 3. Arnerich Massena Report: Bryan Shipley and David Janec
- Endowment Performance and Market Update
- 1:15 p.m. 4. CEO's Report: Ahmad Boura
- 2021-2022 Operating Budget Update
  - 2022-2023 Projected Operating Budget
    - Action Item – Approve 2022-2023 Operating Budget
  - Student Veterans Continuing Service Scholarship Proposal
  - Special Funding Request – Faculty and Staff Proposals
  - Student Managed Investment Fund (SMIF)
- 2:00 p.m. 5. CFO's Report: Ann Sherman
- University Budget update
- 2:20 p.m. 6. University Foundation Financial Report: Vance Kelly, Chico State Enterprises
- 2021-2022 Financial Statement
  - RFP for Auditor
- 2:45 p.m. 7. New Business
- 3:00 p.m. 8. Adjournment: Nelsen – Next meeting Thursday, October 6, 2022

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*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.*