

**BOARD OF GOVERNORS
GOVERNANCE Committee**

Monday, June 19, 2023
1:00 p.m. to 2:00 p.m.



California State University **Chico**
University Foundation

Approved October 13, 2023

Governors Present: **Christina Nichols – Chair**; David Hufford; Chuck Nelsen; Cathy Pleasant; Tim Sauer; Dave Scott **Absent:** Joyce Densmore-Thomas; David Hodson; Tom Martin; John Morrell; Dennis Murphy; Matt Ober; Braydan Young

Ex Officio Present: Ahmad Boura, Vice President for University Advancement (CEO); **Absent:** Gayle Hutchinson, President; Jamie Clyde, Interim Vice President for Business and Finance (CFO)

Staff Present: Pam Hollis, Robin Carter, Dwight Seuser University Advancement

MINUTES

Governance Committee Chair Christina Nichols called the meeting to order at 1:03p.m. Nichols asked for changes or corrections to the minutes of the February 20, 2023 meeting. There were no changes or corrections, and the minutes were approved as submitted.

Chair's Report: Chris Nichols

Nichols asked for a motion to approve the slate of term renewals for existing governors: Joyce Densmore-Thomas (Term 2), John Morrell (Term 2), Dennis Murphy (Term 2), Chuck Nelsen (Term 3), and Darryl Schoen (Term 3). Cathy Pleasant moved to approve the slate of term renewals. David Hufford seconded, and the motion passed.

Nichols asked for a motion to approve the slate of new board members for 2023-2024: Gayle Dilley '86, Edna "Olena" Lacy '74, Dr. Thomas "Earl" Reed '83, '87, and Jeffrey "Jeff" Williams '89. Pleasant moved to approve the slate of new board members. Chuck Nelsen seconded, and the slate of new board members was approved.

Nichols then asked for any changes to Policy Section #6: Finance and Investment. Noted changes were as follows:

- 6.3 – Endowment Policy – Recommended changes:
- In 6.3.6.c – Replace “scholarship awards” with “endowments” in the spending rate section. Update figure 1 to use Year 1,2,3 instead of 17-18, 18-19, etc.
- In 6.3.8b – Administration of Funds – Endowments Pledged Over Time, replace language stating that endowments cannot distribute until their pledged amount has been fully funded to state that endowments may distribute as soon as they meet the \$25,000 funding minimum.
- In 6.3.8 add a section “c” defining Group Funded Endowments
- In 6.10.3.b – Change language to state that the fund will pay for all expenses, not the instructor.
- In 6.10.3.d – AGM was corrected to Asset Management Group (AMG)
- Add signature lines for the Dean, the Foundation CEO and for the CSE Finance Director

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Nichols called for a motion to approve changes to Section #6. Chuck Nelsen moved to approve the recommended changes. Cathy Pleasant seconded the motion, and the changes were approved as presented.

CEO's Report: Ahmad Boura

Vice President Ahmad Boura expressed his excitement about the new board members and thanked the board members who will act as mentors to the new governors. He gave an update on 2024-2025 potential board members Daniel Cerda '00, Elida "Ellie" Carbajal '97, Suzy McCreary '92, and Lance Lew '79. Boura asked for the board's permission to pursue the potential governors presented. Nichols moved to pursue the potential governors as presented. David Hufford seconded and the motion passed unanimously.

Boura presented the proposed language for the Gayle E. Hutchinson Presidential Award for Excellence and asked the group for any changes or corrections. There were none. Pleasant moved to approve the recommended language. Nichols seconded, and the motion was approved.

New Business: Nichols

Nichols asked for any new business. There was none. Nichols adjourned the meeting at 1:45 p.m.

The next meeting will be held on Monday, October 9, 2023.

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