

**Remote via Zoom:**

Meeting ID: 872 0985 3074

Passcode: 404298

*Governors: David Heinsen, Chair; Ellie Carbajal; Joyce Densmore-Thomas; Gayle Dilley; Jay Gilbert; Tom Giustina; David Hodson; David Hufford; Ali Khorasane; Olena Lacy; Suzy McCreary; John Morrell; Chuck Nelsen; Christina Nichols; Bob Nienaber; Matt Ober; Cathy Pleasant; Earl Reed; Tim Sauer; Darryl Schoen; Dave Scotto; Braydan Young; Cynthia Daley (Faculty Representative)*

*Ex Officio: Steve Perez, President; Frank Whitlatch, Interim Vice President for University Advancement (CEO); Jamie Clyde, Vice President for Business and Finance (CFO), Leslie Cornick, Provost and Vice President for Academic Affairs*

*Staff: Robin Carter, Jessica Harrington, Christine Ponce, Michelle Slack, University Advancement; Vance Kelly, Financial Director, Chico State Enterprises*

*Guests: Bryan Shipley and David Janec, Coldstream*

**AGENDA**  
Westin Sacramento

- 8:30 a.m. 1. Call to Order: David Heinsen
- Action Item: Approval of the February 20, 2025 minutes
- 8:35 a.m. 2. Chair’s Report: Heinsen
- 8:40 a.m. 3. Coldstream Report: Bryan Shipley and David Janec
- 6.1 Investment Policy – Asset Allocation
    - Action Item – approve changes to 6.1 Investment Policy
  - Endowment Performance and Market Update
- 9:45 a.m. 4. Budget Approval: Frank Whitlatch
- 2024-2025 Budget to Actual
  - 2025-2026 Proposed Operating Budget
    - Action Item – Approve 2025-2026 Operating Budget
- 10:00 a.m. **BREAK**
- 10:10 a.m. 5. CFO’s Report: Jamie Clyde
- University Budget update
- 10:30 a.m. 7. Fund Managers
- 11:30 a.m. 8. New Business: Heinsen
- 11:35 a.m. 9. Adjournment: Heinsen – Next meeting Thursday, October 9, 2025

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*The Foundation’s mission is to support California State University, Chico’s strategic plan by raising, investing, and disbursing funds to fuel the growth and excellence of the University.*