



SAN FRANCISCO
STATE UNIVERSITY
FOUNDATION
ANNUAL REPORT | 2022 - 2023



Read more about the Science & Engineering Innovation Center and West Campus Green on page 6

A message from Jeff Jackanicz

President, SF State Foundation



I share this report with you full of pride for all that we've accomplished as a Foundation and as a University since the previous fiscal year. Top of mind is the progress made on two of the newest campus jewels — the Science & Engineering Innovation Center (SEIC) and the West Campus Green project that will soon house first-year students. The new residence hall and the SEIC will open to students in fall 2024, which we plan to celebrate with much fanfare.

We launched the Catalyze the Future campaign in conjunction with the construction of the SEIC building with the goal of raising \$25 million to outfit the building with the latest equipment and technology. I'm pleased to say we've nearly reached our goal, and starting in the fall students can take full advantage of state-of-the-art facilities.

Last year, we announced revisions to the Foundation's investment policy that strengthened our commitment to sustainability and social justice. Since then, we've continued to serve as thought leaders on the subject. In February 2024, I served as a panelist alongside our longtime investment adviser at Cambridge Associates at the Intentional Endowment Networks Higher Education Climate Summit, where we discussed diverse investment managers.

Looking ahead, we recently launched an invitation-only RFP for a new investment adviser. While we're pleased with the work of Cambridge Associates, who we've worked with for five years, it's a best practice to see what other opportunities are out there.

Exciting developments are afoot, and none of this could be possible without the support of our directors, campus leadership and donors. Thank you all for your partnership in making SF State a regional engine for innovation and change.

A handwritten signature in dark ink, appearing to read "Jeff Jackanicz". The signature is fluid and cursive, with the first name "Jeff" and last name "Jackanicz" clearly distinguishable.

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A message from Lynn Mahoney

President, San Francisco State University



2023 was a year of incredible progress at San Francisco State University — full of great stories which highlight our service to students and changes which will help to serve our community in new and exciting ways in the years to come.

U.S. News & World Report was again among those acknowledging the University's significant impact on its graduates, ranking SF State eighth in the nation for social mobility.

In this annual report, you will read about many of the incredible things happening on our campus, including the tremendous impact the largest gift in our University's history is having on the liberal and creative arts. Alumni George and Judy Marcus helped transform research, scholarship and creative activities in those disciplines, and we were excited to share and celebrate that transformation last year.

We also launched our new School of the Environment and look forward to the completion of capital building projects which make housing more affordable for first-year students and reinvent the educational experience for students studying the sciences.

Many of the great things which happened last year have set the stage for an even more amazing future.

As always, thank you for your continued support.

A handwritten signature in black ink that reads "Lynn Mahoney". The signature is written in a cursive, flowing style.

UNIVERSITY AT A GLANCE

Since 1899, SF State has championed **equity** and community **inclusion**, and we envision a world in which every student is **empowered** to pursue their educational dreams bravely, confidently and passionately.

Through our inclusive campus life, our thought-provoking faculty and academics, our supportive student services and location in the city of San Francisco, Biotech Bay and Silicon Valley, **we ignite the power of education for all**, so our students can go on to make a positive impact in their communities and the world.

SF State is a **regional engine driving innovation and change** in the private sector, arts and culture, public service and activism. SF State graduates embody the Bay Area's forward-thinking culture of possibility.

SF State by the Numbers

23,700
STUDENTS

20,673 undergraduate
3,027 graduate

293,853
ALUMNI

31%

first in their family
to attend college

70%

RECEIVE
FINANCIAL AID

PELL ELIGIBLE:

52%

76 **BACHELOR'S**
DEGREES

40 **AREAS OF**
CONCENTRATION

4.5 out of 5 stars
in the 2023 Best
Colleges list

—Money Magazine

eighth

in the nation for social mobility

—U.S. News & World Report

GOLD RATING
IN CAMPUS
SUSTAINABILITY

from the Association
for the Advancement
of Sustainability
in Higher Education

CATCHING UP WITH CAMPUS

New SF State buildings nearing completion

Construction crews are swiftly changing the face of the SF State campus for years to come. Future Gators will soon have the benefit of new housing, a new health and dining center as well as a new facility outfitted with the latest technology and equipment for those pursuing STEM degrees or courses. The Science & Engineering Innovation Center (SEIC) will open to students in fall of 2024. A celebration will be held in the fall semester to mark the building's official opening.

Meanwhile, the West Campus Green Project, which includes the first-year student residence hall and the wellness center, will open in stages as construction completes. The residence hall is expected to open by fall 2024 and the wellness center in 2025.

Science & Engineering Innovation Center to open fall 2024

The Science & Engineering Innovation Center, which broke ground in 2022, will be an accessible facility serving all 7,000 College of Science & Engineering (CoSE) majors and hundreds of general education students each year. Below are a few key details about the new buildings, programs and offices it will house:

- Newly constructed 125,000-square-foot building
- Renovation of existing adjacent 54,000-square-foot building
- Department of Chemistry & Biochemistry labs, classrooms and offices
- School of Engineering labs, classrooms and offices
- Student Success Center
- Student Enrichment Office
- CoSE deans' offices
- The new home of the College of Professional and Global Education

West Campus Green Project reaches construction milestone

The University celebrated a construction milestone in November 2023 after the highest point in construction on the West Campus Green project was reached. The project includes two all-electric adjacent buildings. The first building is a six-story, 120,000-square-foot, first-year residence hall that will house 750 first-year students. The second is a three-story, 50,000-square-foot building, to open in spring 2025, that will include a dining commons and a student health center.

SF State launches new School of the Environment

The College of Science & Engineering launched a new School of the Environment (SotE) in fall of 2023 to meet the evolving needs of students studying and researching environmental topics. The new school merged CoSE's departments of Earth & Climate Sciences and Geography & Environment with the Environmental Studies degree programs formerly in the School of Public Affairs & Civic Engagement.

"It'll help us better serve our students because we'll be able to work more collaboratively," said **Autumn Thoyre**, one of the three SotE co-directors. "In the past, we'd have students who were interested in the environment but didn't know which degree or career path to follow. We can guide them more effectively with this change."

By merging the programs, SotE makes it easier for students to get the necessary advising to understand these different programs and find the one that best fits their interests. The new school will boost the faculty-to-student ratio and expand student opportunities.

More information about the School of the Environment can be found online at environment.sfsu.edu.

University celebrates historic gift's impact on liberal and creative arts

In 2018, SF State announced a \$25 million gift from alumni and philanthropists **George and Judy Marcus**, the largest gift in University history. Five years later, the gift continues to have a tremendous impact on the liberal and creative arts at SF State.

To celebrate that transformation, SF State hosted an event showcasing some of the innovative research, scholarship and creative activities made possible with this gift. Leaders from across the state were present, stressing the importance of liberal and creative arts and recognizing how the Marcuses have advanced these fields through their philanthropy.

"They saw what was possible in our city decades and decades ago, but in particular they saw what was possible at San Francisco State," California **Governor Gavin Newsom** said of the Marcuses in a special video message.

"Their support has resulted in groundbreaking, best-in-class research that you're seeing highlighted and showcased here tonight."

"They saw what was possible in our city decades and decades ago, but in particular **they saw what was possible at San Francisco State.**"

– Gavin Newsom, Governor of California



DONOR STORIES

Gilead Foundation awards SF State \$3.5 million for future science building

The Gilead Foundation, the philanthropic nonprofit organization from Bay Area biopharmaceutical company Gilead Sciences, Inc., awarded SF State \$3.5 million in grant funding for the University's new Science & Engineering Innovation Center (SEIC).

The funds will outfit SEIC's labs with state-of-the-art equipment

and furnishings that will train students in essential skills required for biopharma, biotech and engineering careers. Gilead Foundation is also investing in new summer and academic programs for STEM students. Their investment will also help finance fellowships for undergraduate and master's students in research labs.

"Our relationship with San Francisco State University will help to expand the robust science and engineering education and research at the University for years to come and help it continue to provide students with the education they need to thrive," said **Andrew Dickinson**, chief financial officer of Gilead and member of the Gilead Foundation's Board of Directors.

"Our relationship with San Francisco State will help to expand the robust science and engineering education and research at the University for years to come."

— Andrew Dickinson, CFO, Gilead



New funds will help SF State planetarium continue its 50-year legacy

Designed in 1973 by an SF State Astronomy professor, the University's Charles F. Hagar Planetarium will get a much-needed makeover thanks to a \$1.5 million award from the Heising-Simons Foundation, a family foundation that works with its partners to advance sustainable solutions in climate and clean energy, enable groundbreaking research in science, enhance the education of our youngest learners and support human rights for all people.

The timing of the award coincides with the planetarium's 50th anniversary. Since it opened, the planetarium has served approximately 100,000 people. Around 1,800 people

visit annually — and while many are SF State Physics and Astronomy students, more than 1,000 are students, faculty and staff from outside of the department, K – 12 school children or members of the community.

"It's no small feat for this planetarium to have been able to do what it does for 50 years," said Professor of Physics and Astronomy **Adrienne Cool**. "We're proud of the fact that this planetarium has provided a training ground and a community for so many people, and that so many have gone on to become science educators in the Bay Area and beyond."

"It's no small feat for this planetarium to have been able to do what it does for 50 years."

– Professor Adrienne Cool

WHAT'S AHEAD:

The renovations to the Charles F. Hagar Planetarium will introduce a modern star projector that will produce an accurate night sky of 9,500 stars, details of the Milky Way and more. Complementing the star projector will be full-dome video that enables planetarium presenters to take visitors on virtual trips through the solar system, Milky Way and beyond and display images from the James Webb Space Telescope and other observatories around the world. There will also be a new dome as well as new control and audio systems, lighting and seating.

Going the distance: Alum's legacy shines through track scholarship

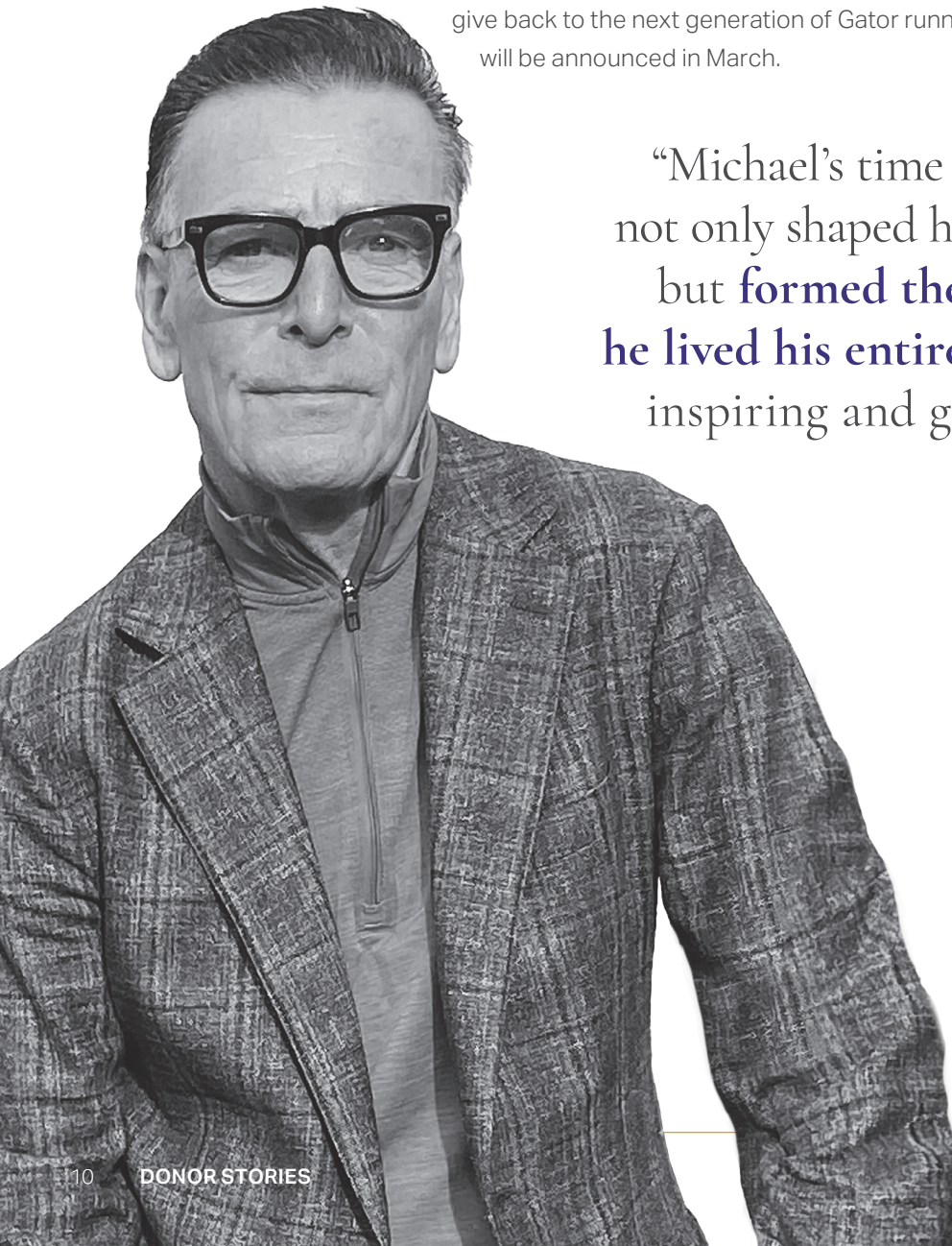
Alumnus and SF State Athletics Hall of Famer **Mike Fanelli** passed away from brain cancer Nov. 25, 2023, at the age of 67. He set the SF State record for the 10,000-meter race back in 1981 and went on to become a Bay Area legend in the world of running. Outside of a successful career in real estate, he coached the U.S.A. National Track Team three times as well as 14 U.S. Olympic Trials qualifiers, he was a track historian and journalist and he is the namesake for the Bay Area's Mike Fanelli Track Classic.

A memorial for the beloved athlete was held at SF State in January, drawing hundreds. More than 45 people who were touched in some way by Fanelli contributed roughly \$10,000 to the Mike Fanelli Track and Cross Country Men's Scholarship. The fund was established by his wife Renay more than 15 years ago in honor of his 50th birthday. She spent 14 years fundraising to create the endowed scholarship, which has been awarded annually since 2019 to a runner with financial need who demonstrates leadership on the team.

The impact that SF State had on Fanelli runs deep, and he was happy knowing he could give back to the next generation of Gator runners. The 2024 scholarship recipient will be announced in March.

“Michael's time at San Francisco State not only shaped his success as a runner, but **formed the foundation for how he lived his entire life**, which included inspiring and giving back to others.”

– Renay Weissberger Fanelli



A message from Neda Nobari ('84) Foundation Chair



I'm proud to share all that we've accomplished as a Board in the 2022-2023 fiscal year and beyond. To start, we welcomed eight new directors from diverse professional backgrounds, including acting, winemaking and philanthropy. I'm excited for the unique perspective they bring to our decision-making. You can learn more about these incredible directors in the Board Highlights section of the report.

Last year, the Board developed the Foundation's first-ever strategic plan — the result of focus groups and a daylong Board retreat. This plan, which crystalized our vision and purpose, will guide all the Foundation's activities for the next five years. We distilled our goals into four strategic priorities: advancing student success; financial alignment and ensuring the health of the endowment; relationship building and community bridging; and Board culture and experience. Within each priority are several initiatives that are already underway or will soon launch. Built into the plan are success metrics — ways to track our progress — that will help us to ensure we're fulfilling our mission.

We're already fulfilling these goals. In the Board Impact section, you'll learn about new partnerships that align with our strategic priorities. One of them is a new workforce development program that's proven to help with student retention and to reduce the wealth gap among first-generation college students, students of color and Gators from low-income backgrounds.

You'll also learn about all the ways in which directors are serving as community ambassadors for the Foundation and University. They're sponsoring and attending community events, connecting the University to potential new partners and more. We're sowing seeds throughout the Bay Area, and I can't wait to see what will spring from all these efforts.

A stylized, handwritten signature in black ink, likely belonging to Neda Nobari. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

FOUNDATION BOARD HIGHLIGHTS

SF State Foundation Board welcomes eight new directors



Cynthia Bengier ('78)

Cynthia Bengier is an independent nonprofit leader. She retired in 1999 after 15 years in banking. At the time of her retirement, she was director of strategic planning and product development at Mondex USA, but previously held leadership positions at Wells Fargo Bank. Bengier is president of the Bengier Foundation.



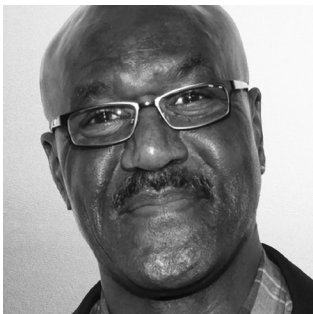
Gulshan Kumar ('16)

Gulshan Kumar is partner and vice president of sales of Fremont-based PATH, a producer of locally and responsibly sourced purified water in refillable aluminum water bottles. PATH bottles are sold at 35,000 retailers across the country, and the company has partnerships with Intuit, Dropbox, Tesla, Facebook, Orange Theory and SF State. He was a 2022 Alumni Hall of Fame inductee.



Fred Levin

Fred Levin is a philanthropist who focuses his support on the visual and performing arts and Jewish social services. He serves as chair of the Asian Art Commission and the Asian Art Museum Foundation. He is a member of the San Francisco Symphony Board of Governors, the Asia Foundation President's Leadership Council and the National Museum of Women in the Arts Advisory Board. He stewards the Shenson Foundation, his family's foundation that supports the performing arts.



Delroy Lindo ('04)

Actor Delroy Lindo has received acclaim for his work in television, film and on the stage, including an NAACP Image Award, a Satellite Award and a Tony nomination. He's known for roles in major films such as "Malcolm X," "Crooklyn," "Get Shorty" and "Da 5 Bloods." He holds an MFA from New York University. He was a 2021 Alumni Hall of Fame inductee.



Dan Neumann ('82)

Dan Neumann is principal and wealth manager of Neumann Capital Management, LLC, a comprehensive wealth management firm committed to developing fully integrated strategies that protect and grow clients' wealth. An active philanthropist, Neumann has supported the Horizons Foundation, the San Mateo Public Library Foundation and organizations such as LYRIC Center for LGBTQ+ Youth and Adolescent Counseling Services in Palo Alto.



Karim Salgado ('00)

Before opening Carmelina's Taqueria, Karim Salgado worked for several San Francisco-based companies, including Wells Fargo Corp., the Gap (in its loss prevention departments) and U.S. Customs (Homeland Security). Salgado serves on the San Francisco Municipal Transportation Agency Citizen Advisory Committee, the Daly City Partnership Board of Directors and the SF State Honorary Doctorate Committee. She's the first in her family to earn a college degree.



Chris Wachira ('06, '11)

In 2017, Chris Wachira launched Wachira Wines, which she serves as CEO. Based in Alameda, Wachira Wines is the first Kenyan American winery in the U.S. She also opened Karibu Wine Lounge, the first Black-owned winery tasting room in Alameda. She previously worked in Neuroscience Clinical Outcomes at Stanford Health Care. After earning a bachelor's in Nursing and a Master of Public Administration from SF State, she went on to earn a Doctor of Nursing Practice at the University of San Francisco in 2017.



Jim Wunderman ('84)

Jim Wunderman is president and CEO of the Bay Area Council, a CEO-led public policy and advocacy organization shaping the future of the Bay Area. He previously served as chief of staff to San Francisco Mayor Frank M. Jordan from 1992 to 1995, following five years of work for Mayor Dianne Feinstein. From 1997 to 2004 he served as senior vice president for external affairs at Provident Financial Corporation.

SF State students invest in the Earth's future

When it comes to environmental impact, SF State students are thinking globally and acting financially. Through stocks, bonds and mutual funds, students in SF State's Sustainable Investment Club demand social responsibility in addition to a financial return.

"Let's be real. Money and the cost of capital influence corporate decision-making and policy," says **Neil Victor Harvey** (B.S., '23), an inaugural member of the Sustainable Investment Club. "'Putting their money where their mouth is' is the most powerful way an individual and institutional investor can influence corporate interests."

Based in SF State's Lam Family College of Business, the club's student-managed fund focuses on Environmental, Social and Governance (ESG) investment. Seeded with \$250,000 from the SF State Foundation, the club invests real money exclusively into companies dedicated to sustainability, social responsibility and ethics. Each student casts a vote on investment decisions following extensive research, presentations and debate. Since beginning in 2022, the fund has achieved highly favorable returns.

"Our primary goal is to build a sustainable portfolio that we can pass on to the next group of club members," Harvey says. "We are very fortunate to have these

resources and capital to work with. Personally, the experience has been incredibly valuable because I've had the chance to put all of the theory I've been learning in my classes into practice."

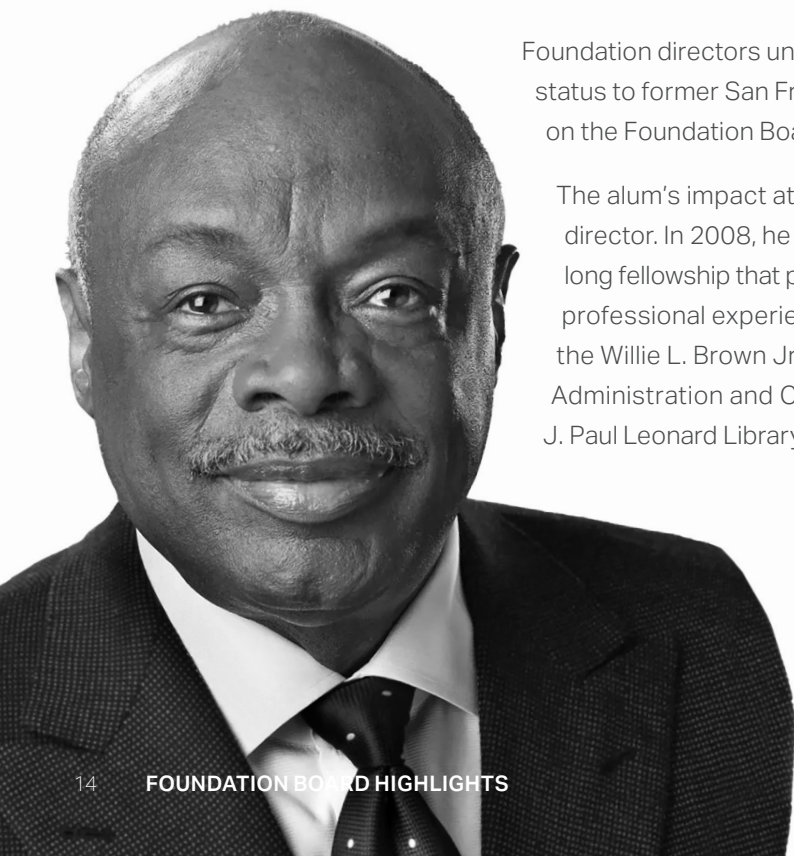
Students may join the club after completing Finance **Professor Todd Feldman's** course in ESG investing. He says that the finance profession is no longer just about maximizing returns and minimizing risk. Graduates also need to be prepared to analyze ESG factors.

"We're not just looking for high return and low risk, but we're looking to invest in companies that are promoting a sustainable future — and not investing in companies that are doing the opposite," Feldman says.

Former San Francisco Mayor Willie Brown named director emeritus

Foundation directors unanimously voted in December 2023 to grant emeritus status to former San Francisco Mayor **Willie L. Brown Jr.** ('55), who served on the Foundation Board from 2016 to 2022.

The alum's impact at SF State was felt widely even before he became a Foundation director. In 2008, he created the Willie L. Brown Jr. Fellowship Program, a semester-long fellowship that provides students with scholarships and the opportunity to gain professional experience in the public sector. Then in 2015 he helped establish the Willie L. Brown Jr. Fellowship Endowment Fund to support the School of Public Administration and Civic Engagement and the Willie L. Brown Jr. Archive in the J. Paul Leonard Library Special Collections.



Foundation adopts first-ever strategic plan

The SF State Foundation adopted its first-ever strategic plan in the fall of 2023, which established a clear mission and vision as well as priority areas that will guide its work for the next five years.

MISSION STATEMENT

The Foundation advances SF State's mission by securing and stewarding philanthropic support to enhance the success of its diverse student body, building transformative community relationships and serving as an ambassador for the University's impact.

VISION STATEMENT

Our vision is for every SF State student to thrive and achieve their dreams. We fund, support and advocate to deliver academic excellence, advance social justice and graduate new generations of change-makers into society and the workforce.

STRATEGIC PRIORITIES

1.

Advancing Student Success: Increasing access to resources and opportunities for students who face barriers to achieving their potential.

2.

Financial Alignment and Health of the Endowment: Aligning fundraising and investment with University priorities and optimizing the endowment for sustainable growth and impact.

3.

Relationship Building and Community Bridging: Strengthening partnerships and connections to foster a thriving symbiotic relationship between SF State and the Bay Area community.

4.

Board Culture and Experience: Fostering a diverse, engaged and committed Board of Directors.

Within each priority area, directors listed several initiatives that will support these goals. Built into the plan are success metrics that will help directors track the progress of these initiatives. To view the entire strategic plan, go to foundation.sfsu.edu/sites/default/files/documents/SFSU_2023_StrategicPlan.pdf.

PUTTING SF STATE On the Map



Community relations is a top priority for the Foundation. Over the past year, directors have served as ambassadors for both the University and the Foundation through their sponsorship and attendance at community events, by showcasing SF State leaders' expertise and talent at prominent speaking engagements, connecting potential partners and donors to University leaders and positioning the University publicly as an economic engine that's fueling the workforce with diverse talent.

Here are a few key moments from 2023:

Directors hosted two alumni mixers in the fall for alumni in San Francisco and the East Bay.



Director Mary Huss held meetings with several Bay Area companies as potential partners on the Braven program.



Board members attended Bay Area Council's convening. The Bay Area Council engages business and civic leaders in solving the region's most challenging issues. More than 330 of the largest employers in the area are members.



SF State sponsored PACT Inc.'s 60th annual gala on Oct. 19, 2023. The nonprofit helps underserved youth and students of color achieve upward mobility through education and training.



SF State President Lynn Mahoney discussed how SF State is fueling a diverse workforce at San Francisco Structures, a San Francisco Business Times annual event about the future of San Francisco in October 2023.



Board members attended the Hispanic Foundation of Silicon Valley's annual gala held in October of 2023.



College of Science & Engineering Dean Carmen Domingo spoke at the STEAM Education Leadership Summit, sponsored by the SF Business Times. Panelists focused on closing the gender and minority gap in technology fields.



The SF State Foundation sponsored the San Francisco NAACP's 10th annual Freedom Fund Gala.



FOUNDATION BOARD IMPACT

Foundation's focus on justice, equity, diversity, inclusion drives two new initiatives

The SF State Foundation launched the Justice, Equity, Diversity and Inclusion (JEDI) ad hoc working group in 2021, a complement to the University's own JEDI efforts and California State University's (CSU) Graduation 2025 initiative.

The throughline between all three is a commitment to graduating all students, regardless of race, ethnicity or income level, on time and workforce ready.

Over the course of a year, the Foundation's JEDI working group met with University leaders to learn how they can best work together on eliminating gaps in student retention, degree completion and career readiness. What emerged are two new partnerships.



Shaping tomorrow's workforce

Ensuring that graduating students are ready for today's job market is a top priority for the University and the Foundation, which is why they teamed up to launch a new partnership with Braven, a 10-year-old nonprofit that delivers a career-accelerating experience that prepares students — many of whom are people of color, from low-income backgrounds and the first in their families to attend college — to secure a strong first opportunity (employment or graduate school) after college.

Braven CEO **Aimée Eubanks Davis**, a former high school educator who taught in underserved communities, founded the program after noticing a troubling pattern:

the college-bound students she taught were earning far less than their college-educated peers from more affluent neighborhoods. The program offers a semester-long, cohort-based course and a post-course experience that lasts through college graduation. Undergirding the program is a network of volunteers and employer partners who coach and mentor students, conduct mock job interviews, provide exploratory field trips and more.

Thanks in part to SF State donors, Braven's program will roll out in the 2024–2025 academic year to 300 students, but will scale up to 1,000 students by its third year. Support from generous donors is needed to continue the programming for the years that follow.

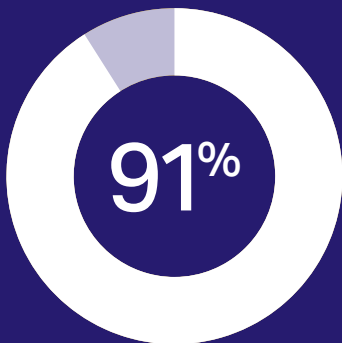


“What I realized was that **my former students didn’t have a level of social capital that would pull open the doors to internships and jobs** that their higher-income peers simply get from the armchairs of their living rooms.”

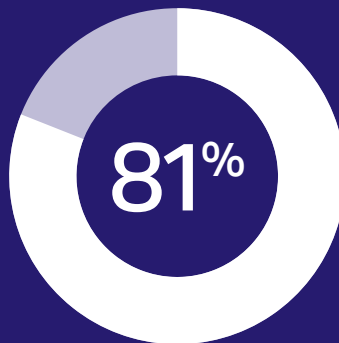
– Aimée Eubanks Davis, CEO, Braven

Braven's Track Record

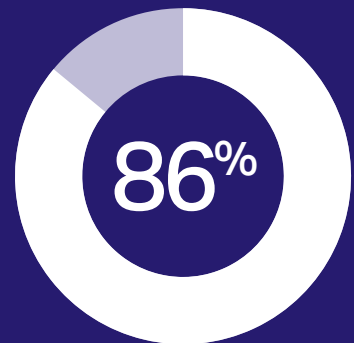
603 Braven Fellows graduated from college in 2022.



Braven Fellows have achieved a 91% six-year on-time graduation rate



of graduates secured quality or pathway roles



are employed or enrolled in graduate school

San Francisco Foundation partners to establish endowed scholarship for Black Gators

The San Francisco Foundation entered a partnership with SF State by establishing a new scholarship program for SF State students who identify as Black and who demonstrate financial need. The San Francisco Foundation Black Excellence Scholarship for SF State will offer \$2,500 scholarships to 35 SF State students each year. The San Francisco Foundation partners with nonprofits, leaders and other organizations to advance social justice in the Bay Area.

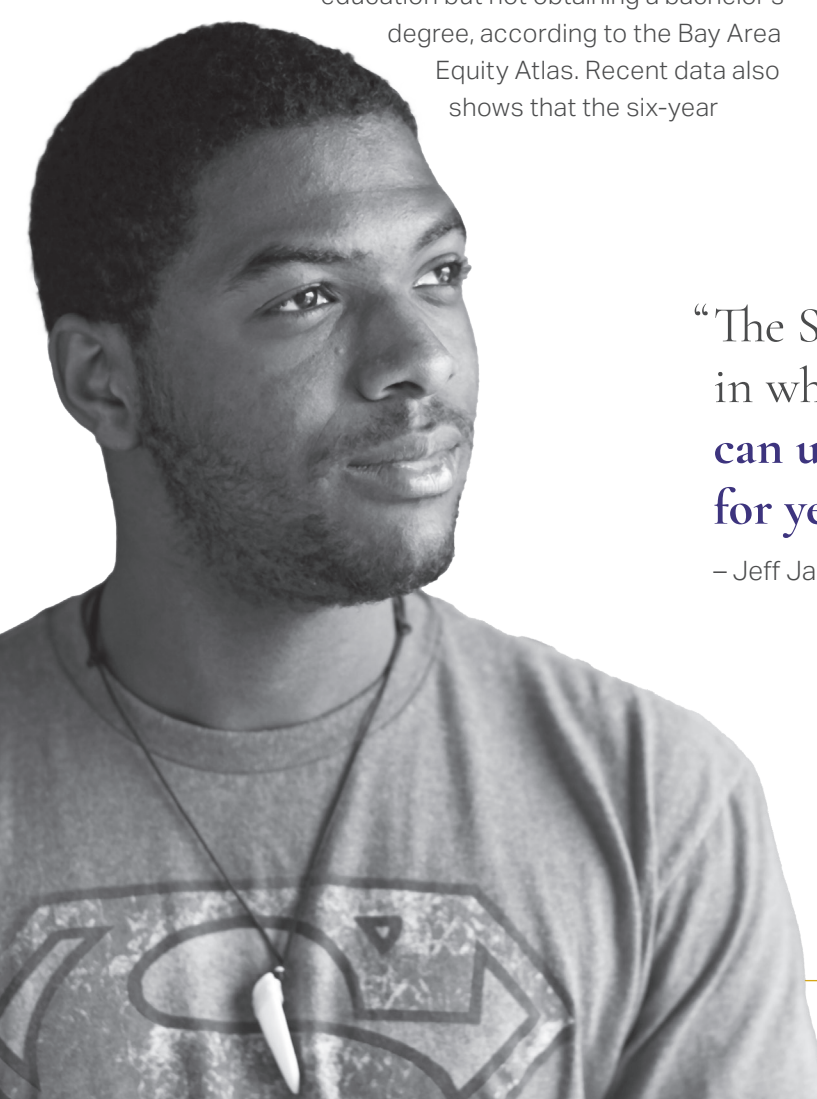
"SF State students are a vibrant part of the Bay Area community," said **Fred Blackwell**, CEO of the San Francisco Foundation. "By creating this scholarship program, we are helping to ensure that all SF State students have a fair chance to complete their studies and contribute their talents to an inclusive, thriving Bay Area."

Of all racial groups in the Bay Area, Black residents have the highest percent of completing some college education but not obtaining a bachelor's degree, according to the Bay Area Equity Atlas. Recent data also shows that the six-year

graduation rate among Black students at SF State is 48 percent. This new scholarship aims to not only boost enrollment for Black students but also increase graduation rates among this group.

"One of the biggest barriers to earning a degree is the total cost of attending college. With the Bay Area's high cost of living, we can see why these scholarships will help our students tremendously," SF State Senior Associate Vice President for Enrollment Management **Katie Lynch** said. "We are grateful that the San Francisco Foundation has created this program that'll help close long-standing equity gaps in higher education."

The San Francisco Foundation Black Excellence Scholarship for SF State application is managed by Scholarship America, a nonprofit organization that specializes in scholarship administration. The application process opened on March 11, and applications are due on April 10. Recipients will be announced in May, and scholarship awards will be issued in fall 2024.



"The San Francisco Foundation believes in what we're doing. **This is a tool we can use to enroll and retain students for years to come.**"

– Jeff Jackanicz, President, SF State Foundation

FINANCIAL DASHBOARD

A Message from Secretary/Treasurer Venesia Thompson-Ramsay

I am pleased to present the financial performance of our endowment for fiscal year 2022-2023. After a difficult start to the fiscal year, the markets recovered and the endowment rebounded toward the latter part of 2023.

Following the revisions made to our Investment Policy Statement last fiscal year, I'm pleased to announce that we're making considerable progress in the area of environmental, social and governance (ESG) and diversity, equity and inclusion (DEI) investing. Since 2020, SF State has more than doubled its percentage of assets with diverse managers, and the portfolio continued to improve each quarter since the ESG/DEI objectives were established.

Several changes made to the endowment portfolio during the second half of 2022 had an immediate impact on the emissions footprint of the public equity portfolio. This is exciting news, and we look forward to further progress in the 2023-2024 fiscal year.

Thank you for your continued support of San Francisco State University.

For more information about the Foundation, visit our website at foundation.sfsu.edu.

Total Net Position

\$183,539,721

2021

\$160,117,194

2022

\$165,738,271

2023

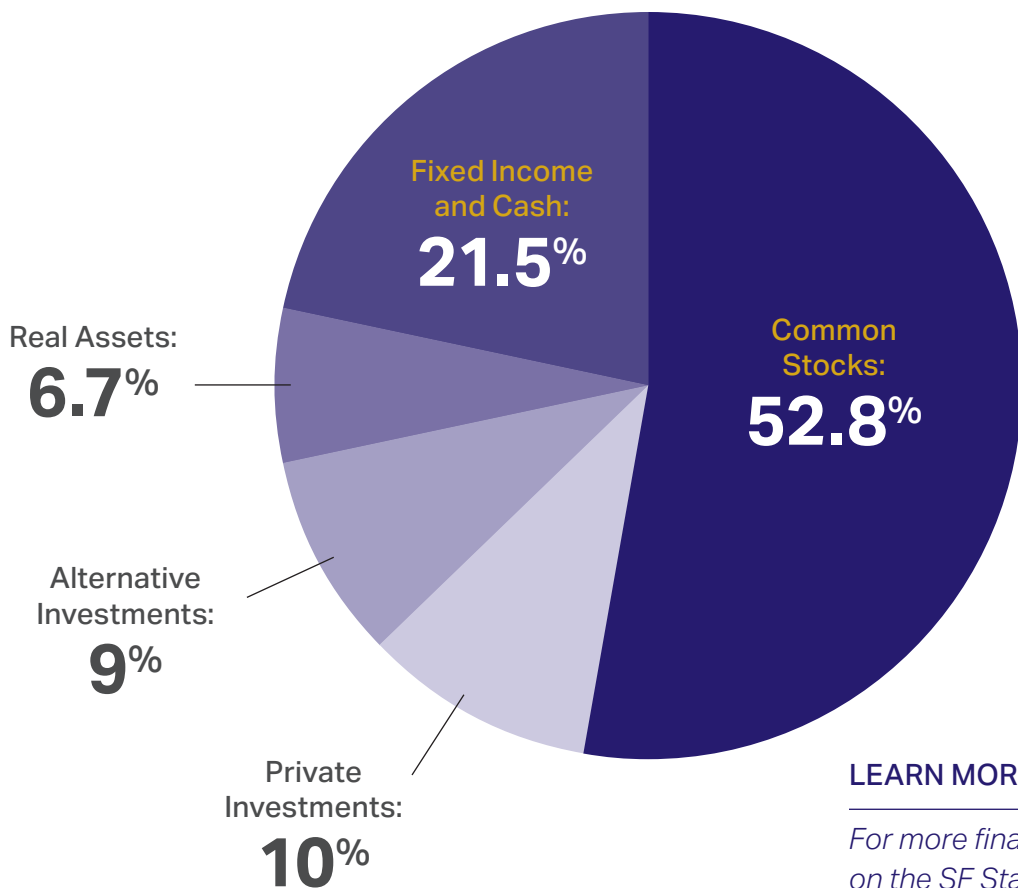
Percent Growth in FY 2022-23

↑ 3.5%

Total amount of gifts to the Foundation

| | FY 20-21 | FY 21-22 | FY 22-23 |
|--------------------------------|--------------|-------------|-------------|
| CASH | \$8,595,084 | \$2,946,626 | \$7,688,072 |
| PLEDGES | \$3,125,671 | \$6,724,672 | \$2,018,188 |
| TOTAL | \$11,720,755 | \$9,671,298 | \$9,706,260 |
| DISBURSED TO THE UNIVERSITY | \$3,834,406 | \$4,407,534 | \$8,994,102 |

Endowment – Asset Allocation



LEARN MORE

For more financial information on the SF State Foundation, visit foundation.sfsu.edu/financial-legal

SF STATE FOUNDATION BOARD

BOARD OFFICERS

Kimberly Brandon ('84),
Immediate Past Chair
Senior Vice President,
Morgan Stanley (Ret.)

Mary Huss, Vice Chair
Publisher, San Francisco
Business Times and Silicon
Valley Business Times (Ret.)

Jeff Jackanicz, President
Vice President, University
Advancement

Neda Nobari ('84), Chair
Founder and President, MOZAIK
Foundation

Venesia M. Thompson-Ramsay,
Secretary and Treasurer
Associate Vice President,
University Advancement

BOARD DIRECTORS

Vince Anicetti ('77, '87)
Senior Vice President of Global
Quality, Coherus Biosciences

Leona Bridges ('79)
Commissioner, SF Employees'
Retirement System

Amy Chan
Senior Counsel, Paragon Legal

Dana Corvin ('73)
Community Leader

Greg Cosko
President and Chief Executive
Officer, Hathaway Dinwiddie

Donald Endo ('81)
Managing Director, BDO USA (Ret.)

Ted Griggs ('84)
Managing Director, Gravity Media

John Gumas ('84)
President, Gumas Advertising

Teri L. Jackson
Presiding Justice, First District
Court of Appeal, Div. V

Gulshan Kumar ('16)
Vice President of Sales,
Pathwater

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