

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION**

Annual Board of Directors Meeting

Thursday, June 22, 2017

College of Liberal & Creative Arts, HUM 587

San Francisco State University

**Meeting Minutes**

**IN ATTENDANCE**

W. Adams	Director/Student Rep
K. Brandon	Director
L. Bridges	Director
W. Brown	Director
D. Corvin	Director
D. Endo	Director
N. Fudem	Director
J. Gumas	Immediate Past Chair
M. Huss	Director
M. Kim	Incoming Director
P. King	Director
J. Marcus	Director
D. Nasser	Director
R. Nava	President/VP, Univ. Advancement, SF State
N. Nobari	Director
W. Rose	Director
M. Rosenbaum	Director
T. Safford	Vice-Chair
D. Serrano Sewell	Chair

**OTHERS PRESENT**

T. Anderson	Executive Director of Development & Operations
L. Claudio	Executive Assistant to the President, SF State University
G. Enriquez	IT Assistant, University Advancement, SF State University
A. Harris	Dean, College of Liberal & Creative Arts, SF State University
A. Harris	Executive Director of Regional Advancement, SF State University
C. Hepp	Senior Director of Development, Liberal & Creative Arts
L. Hong	Vice President for Student Affairs and Enrollment Management, SF State University
C. Johansson	Director of Advancement Services, SF State University
L. Kamer	Principal, Kamer Consulting Group
M. Kelleher	Associate Vice President for University Development, SF State University
N. Lange	Interim Executive Director of Alumni & Constituent Relations, SF State University
C. Nava	Guest
D. Ojeda	University Counsel, SF State University
A. Sanders	Chief of Staff, Office of the President, SF State University
N. Shinzato	Associate Director, Government and Community Relations, SF State University
E. Smith	Associate Vice President, Marketing and Strategic Communications
J. Sobol	Interim Executive Assistant to the VP of University Advancement, SF State University

D. L. Simon	Director
R. Stanley	Director
B. Stranathan	Director
J. Summit	Director/Provost, SF State
V. Thompson-Ramsay	Secretary & Treasurer
L. Wong	Director/President, SF State

**ABSENT AND EXCUSED**

V. Anicetti	Director
G. Cosko	Director
V. Dolcini	Director
T. Griggs	Director
H. Myers	Director
D. O'Donnell	Director
A. Sherman	Director/CFO & VP, Admin & Fin., SF State
D. Simmons	Director
J. Simmons	Director
C. Smith	Director

Chair Serrano Sewell called the Annual Meeting to order at 3:02 p.m.

### **REVIEW OF AGENDA**

Chair Serrano Sewell asked the board to review the agenda, which was provided in the board packet and was distributed in advance of the meeting. He asked for any changes to the agenda of which there were none. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board accepts the agenda for the June 22, 2017 board meeting.  
Motioned by: Kimberly Brandon                      Seconded by: Wade Rose                      Motion: Passed

### **APPROVAL OF MINUTES**

The board reviewed the June 16, 2016 annual meeting minutes provided in the board packet and distributed in advance of the meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the June 16, 2016 annual board meeting minutes.  
Motioned by: Judy Marcus                      Seconded by: Dana Corvin                      Motion: Passed

### **ELECTION OF DIRECTORS**

Mary Huss, Chair of the Committee on Directors presented the candidates for election and re-election. She mentioned that the Committee on Directors had already vetted the candidates and was recommending the following:

Appointed by University President and elected to a one-year term (July 1, 2017 – June 30, 2018): Weston Adams (student representative)

Elected to a First Term (July 1, 2017 – June 30, 2020): Mann J. Kim

Re-elected to a Second Term (July 1, 2017 – June 30, 2020): Vince Anicetti, Kimberly Brandon, Taylor Safford and Dottie Simmons

Re-elected to a Third Term (July 1, 2017 – June 30, 2020): Nancy Fudem, Judy Marcus and Wade Rose

Re-elected to a Fourth Term (July 1, 2017 – June 30, 2020): John Gumas, Mary Huss, Herb Myers, Don Nasser and Camilla Smith.

The board reviewed the slate of proposed directors. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the proposed slate of elected and re-elected board members of the San Francisco State University Foundation.  
Motioned by: Nancy Fudem                      Seconded by: Kimberly Brandon                      Motion: Passed

### **ELECTION OF OFFICERS AND COMMITTEE CHAIRS**

The board reviewed the slate of officers for fiscal year (FY) 2017/2018. The slate, which was provided in advance of the meeting, included David Serrano Sewell (Chair), John Gumas (Immediate Past Chair), Taylor Safford (Vice Chair), Robert Nava (President), and Venesia Thompson-Ramsay (Secretary and

Treasurer). Serrano Sewell then presented the Board with the slate of committee chairs for FY 2017-2018, as follows:

- Wade Rose, Advocacy Committee
- Don Nasser, Audit Committee
- Ted Griggs & Dennis O'Donnell, Committee on Athletics
- Mary Huss, Committee on Directors
- John Gumas & Camilla Smith, co-Chairs, Campaign Cabinet and Development Committee
- Kimberly Brandon, Investment Committee

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the proposed slate of officers and committee chairs for FY 2017/2018.

Motion by: Don Nasser                      Seconded by: Kimberly Brandon                      Motion: Passed

### **COMMITTEE ASSIGNMENTS**

Nava talked about the importance of the board committees, where the bulk of the board work occurred. He said the committee work was one way to really engage board members and involve them in Foundation business. He explained the purpose of each of the committee then referred directors to their packets with the committees and assignments for FY 2017-2018. Nava said the goal was to assign each director to at least one committee. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the board committee assignments for FY 2017/2018.

Motion by: Don Nasser                      Seconded by: David Simon                      Motion: Passed

### **FY 2017-2018 OPERATING BUDGET**

Treasurer Thompson-Ramsay presented the financials, including the operating budget for FY 2017-2018. She started out by explaining the Foundation's source of revenue. She showed the endowment growth and the revenue collected over the past five years. Thompson-Ramsay then discussed the end-of-year projections for the current fiscal year (2016-2017). She said the Board approved an operating budget of \$1,407,387 in projected revenue and \$1,346,047 in projected expenses, resulting in a projected surplus of \$61,340. She said that based on the year-to-date data, she was projecting a decrease of \$25,901 in operating expenses. She said the result was a projected surplus of \$45,425, increasing net assets at the end of the fiscal year.

With regards to the 2017-2018 operating budget, Thompson-Ramsay presented a budget with \$1,567,846 in revenue from endowment administrative fees and \$1,538,938 in expenses. She said as a result, we were projecting to end FY 2017-2018 with a small surplus of \$28,908, which would increase unrestricted net assets (reserves). Finally, Thompson-Ramsay said the Foundation would need to add about \$15,000 to meet the CSU's six-month operating reserve requirement. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the operating budget and reserves for FY 2017/2018.

Motion by: Brent Stranathan                      Seconded by: Kimberly Brandon                      Motion: Passed

**NEW BUSINESS**

There was no new business to report.

**ADJOURNMENT**

Chair Serrano Sewell asked for a motion to adjourn the meeting. Wade Rose moved to adjourn the meeting; Phil King seconded it. There being no further business, Chair Serrano Sewell adjourned the meeting at 3:30 pm.

Dated: June 22, 2017

\* \* \*

---

Venesia Thompson-Ramsay, Secretary