

# **SAN FRANCISCO STATE UNIVERSITY FOUNDATION**

Annual Board of Directors Meeting

Thursday, June 25, 2015

Downtown Campus, San Francisco State University

## **Meeting Minutes**

### **IN ATTENDANCE**

L. Bridges	Director
R. Cortez	Director/VP, Admin & Finance, SF State
D. Corvin	Director
N. Fudem	Director
D.M. Guerrero	Director/Student Rep
J. Gumas	Chair
M. Huss	Director
R. Manaois	Director/Staff Rep.
J. Marcus	Director
H. Myers	Vice-Chair
D. Nasser	Director
R. Nava	President/VP, University Advancement, SF State
N. Nobari	Incoming Director
W. Rose	Director
S. Rosser	Director/Provost, SF State
T. Safford	Director
D. Serrano-Sewell	Director
D. Simon	Director

C. Smith	Director
V. Thompson-Ramsay	Secretary & Treasurer
L. Wong	Director/President, SF State

### **ABSENT AND EXCUSED**

V. Anicetti	Director
K. Brandon	Director
G. Cosko	Director
V. Dolcini	Director
T. Driscoll	Director
T. Griggs	Director
P. King	Director
D. O'Donnell	Director
L. Pitman	Director
M. Rosenbaum	Director
D. Simmons	Director
J. Simmons	Director
R. Stanley	Director
W. Weinstein	Director

### **OTHERS PRESENT**

J. Aba	University Advancement Support Coordinator, SF State University
I. Bomar	Executive Assistant to the Vice President, University Advancement, SF State University
L. Claudio	Executive Assistant to the President, SF State University
J. Dunn	Director of Development & Campaign Communications
A. Harris	Associate Vice President, University Development, SF State University
C. Johansson	Director of Advancement Services, University Advancement, SF State University
M. Kelleher	Executive Director of Development and Campaign Operations
B. Rojo	Administrative Assistant, University Advancement

Chair John Gumas called the Annual Meeting to order at 3:09 p.m.

### **REVIEW OF AGENDA**

Chair Gumas 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 approves the agenda for the June 25, 2015 board meeting.  
Motioned by: Taylor Safford      Seconded by: David Simon      Motion: Passed

#### **APPROVAL OF MINUTES**

The board reviewed the June 19, 2014 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 19, 2014 annual board meeting minutes.

Motioned by: Dana Corvin      Seconded by: Taylor Safford      Motion: Passed

#### **ELECTION OF DIRECTORS**

Chairman John Gumas asked Mary Huss, chair of the Committee on Directors, to introduce the two new candidates brought forward by the committee: Neda Nobari and Brent Stranathan. Huss mentioned that Nobari and Stranathan would serve a 3-year term. She also mentioned that the Committee on Directors was also recommending the re-election of several board members to second and third terms on the board, as follows:

Re-elected to a Third Term (July 1, 2015 – June 30, 2018): David Serrano-Sewell

Re-elected to a Fourth Term (July 1, 2015 – June 30, 2018): Phil King

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: David Simon      Seconded by: Miguel Guerrero      Motion: Passed

Chairman Gumas congratulated the newly-elected board members and welcomed them to the board.

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

The board reviewed the slate of officers for fiscal year (FY) 2015/2016. The slate, which was provided in advance of the meeting, included David Serrano Sewell (Chair), Taylor Safford (Vice Chair), Robert Nava (President), and Venesia Thompson (Secretary and Treasurer). Foundation President Nava mentioned that the bylaws were being amended to include a new officer position called Immediate Past Chair. Nava mentioned that the Immediate Past Chair would play an important role in the orientation and mentorship of the incoming Chair. In addition, Nava added that a subcommittee was being formed of the Finance and Investment Committee to focus on the Foundation socially responsible investing work. Nava said the subcommittee would be chaired by Dr. Phil King. Huss then presented the Board with the slate of committee chairs for FY 2015-2016, as follows:

- Don Nasser, Audit Committee
- Mary Huss, Committee on Directors
- Kimberly Brandon, Finance and Investment Committee (Phil King, Chair, Socially Responsible Investing subcommittee)



- Herb Myers & Wade Rose, Advocacy Committee
- Camilla Smith, Development Committee
- Ted Griggs & Dennis O'Donnell, Committee on Athletics

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 2015/2016, pending approval of the resolution to amend the bylaws.

Motion by: Nancy Fudem      Seconded by: Miguel Guerrero      Motion: Passed

#### **COMMITTEE ASSIGNMENTS**

Nava talked about the importance of the board committees. He mentioned that the bulk of the board work got done at the committee level so this was one way to engage board members and involve them in Foundation business. He referred directors to their packets with the committees and assignments for FY 2015-2016. Nava told board members that he was open to requests for reassignments but that he could not make any guarantees as he wanted to ensure adequate representation on each 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 FY2015/2016.

Motion by: Taylor Safford      Seconded by: Rogelio Manaois      Motion: Passed

#### **RESOLUTION #BOD062515-1**

Nava mentioned that board member Will Weinstein was resigning from the Foundation Board after June 30<sup>th</sup>. Nava mentioned that in addition to the 6 years Weinstein had served on the Board, he was also a lecturer in the College of Business and, as an investment professional, had advised the Foundation on the best strategies to navigate the Great Recession and help its endowments grow. Nava said that Weinstein had also established the Weinstein Family Endowed Scholarship Fund to assist undergraduate students with financial need. Nava directed board members to the resolution in the packet honoring Weinstein. Nava said that Weinstein would be deeply missed. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board adopts Resolution #BOD062515-1 to thank Will Weinstein for his service to the Foundation.

Motion by: Dana Corvin      Seconded by: Miguel Guerrero      Motion: Passed

#### **TREASURY REPORT**

Treasurer Thompson-Ramsay presented the current year financial statements and budget report. She mentioned that the endowments earned about \$1.2M in investment income from July 2014 through May 31, 2015, which was about \$107,000 per month in earnings. She said that as of May 31, 2015, the endowments had a market value of \$66.9 million. With regards to the operating budget, she said the Foundation would end the fiscal year with about \$1.3 million in revenue (about \$9,500 less than budgeted) and about \$11,000 more in expenses than budgeted. She stated that, bottom-line, the Foundation would have a surplus of \$155,000 at the end of the fiscal year, which would increase the Foundation's reserve. She said that the reserve at the end of the fiscal year was projected to be about \$632,000.

**NEW BUSINESS**

There was no new business to report.

**ADJOURNMENT**

Chair Gumas asked for a motion to adjourn the meeting. Taylor Safford moved to adjourn the meeting; Miguel Guerrero seconded it. There being no further business, Chair Gumas adjourned the meeting at 3:32 pm.

Dated: June 25, 2015

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Venesia Thompson-Ramsay, Secretary

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Date