

SAN FRANCISCO STATE UNIVERSITY FOUNDATION

Board of Directors Meeting

Saturday, March 20, 2021

Via Zoom

Board Meeting Minutes

IN ATTENDANCE

J. Aguilar	Director	N. Nobari	Vice Chair
V. Anicetti	Director	M. Rosenbaum	Director
K. Brandon	Chair	T. Safford	Immediate Past Chair
L. Bridges	Director	P. Siguenza	Director
D. Corvin	Director	D. L. Simon	Director
G. Cosko	Director	C. Smith	Director
D. Endo	Director	J. Summit	Director/Provost, SF State
N. Fudem	Director	V. Thompson-Ramsay	Secretary & Treasurer
S. Gen	Director	L. White	Director
T. Griggs	Director		
J. Gumas	Director		
M. Huss	Director		
J. Jackanicz	Foundation President, VP/Univ. Advancement, SF State		
L. Mahoney	Director/President, SF State		
J. Marcus	Director		
H. Myers	Director		
D. Nasser	Director		

ABSENT AND EXCUSED

W. L. Brown, Jr.	Director
D. O'Donnell	Director
D. Serrano Sewell	Director
D. Simmons	Director
R. Stanley	Director
J. Wilson	Director/CFO and VP, Admin & Fin., SF State

OTHERS PRESENT

A. Billa	Associate Vice President for Development, SF State University
C. Johansson	Senior Director, Advancement Services, SF State University and Director of Programs and Technology, SF State Foundation.
N. Lange	Associate Vice President, University Engagement & Protocol and AVP (interim), Alumni Engagement, SF State University
V. Lee	Senior Director, Finance and Operations, SF State University and Director of Finance, SF State University Foundation
G. Nunez	Associate Vice President, Strategic Marketing & Communications, SF State University
M. Nungaray	Executive Director of Development & Campaign Operations, SF State University
J. Oppenheim	Director of Communications, Foundation and Alumni, SF State University

MEETING CALLED TO ORDER

Chair Brandon called the regular meeting of the Board of Directors to order at 9:02 AM.

REVIEW OF AGENDA

Chair Brandon asked the board to review the agenda for the March 20, 2021 board meeting, which was included 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 adopts the agenda for the March 20, 2021 board meeting.

Motioned by: David Simon Seconded by: Taylor Safford Motion: Passed

APPROVAL OF MINUTES

The board reviewed the minutes from the December 15, 2020 board meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the minutes of the December 15, 2020 board meeting.

Motioned by: Leona Bridges Seconded by: Don Nasser Motion: Passed

NEW MEMBER ELECTION

Mary Huss, Chair of the Committee on Directors presented the slate of nominations to the board, which included Patricia “Patty” Siguenza and Lisa D. White. Huss provided background information on Siguenza and White, both of whom are alumni of SF State. Huss also informed the board that an orientation was held on March 4th for the incoming directors. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board elects Patricia “Patty” Siguenza and Lisa D. White to the board of directors of the San Francisco State University Foundation.

Motioned by: Camilla Smith Seconded by: Don Endo Motion: Passed

INVESTMENT POLICY STATEMENT

Sheldon Gen, chair of the Investment Committee reported that the Committee, at the recommendation of the investment advisor, made changes to the Foundation’s investment policy targets. He said our advisors felt we were leaving some great opportunities for return on the table and, since the University was not heavily reliant on the Foundation’s endowment, there was room to increase our equity exposure to improve our chances of meeting our target return of 5.25%. Specifically, the recommended changes were to reduce fixed income and cash from 22% to 15%; increase diversifiers from 5% to 10% and increase total stocks from 58% to 60%. Gen directed the board to the full policy target changes on pages 23 and 24 of the board packet. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the revised Investment Policy Statement, as presented.

Motioned by: Herb Myers Seconded by: Taylor Safford Motion: Passed

ADJOURNMENT

Chair Brandon asked for a motion to adjourn the meeting. Mary Huss made the motion to adjourn the meeting; Vince Anicetti seconded the motion. There being no further business, the meeting was adjourned at 9:54 AM.

Dated: March 20, 2021

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DocuSigned by:

Venesia Thompson

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Venesia Thompson-Ramsay, Secretary