

SAN FRANCISCO STATE UNIVERSITY FOUNDATION

Board of Directors Meeting
Oceano Resort & Spa, Half Moon Bay, CA
Saturday, March 23, 2024

Board Meeting Minutes

IN ATTENDANCE

V. Anicetti	Director
C. Bengier	Director
L. Bridges	Director
A. Chan	Director
D. Corvin	Director
G. Cosko	Director
I. Esera	Student Director
Ersa	Student Director
S. Gen	Director
J. Gumas	Director
M. Huss	Vice Chair
J. Jackanicz	Foundation President, VP/Univ. Advancement, SF State
L. Mahoney	Director/President, SF State
D. Nasser	Director
D. Neumann	Director
N. Nobari	Chair
D. Plousha Moore	Director
M. Rosenbaum	Director
K. Salgado	Director

P. Siguenza	Director
Ca. Smith	Director
Co. Smith	Director
R. Stanley	Director
V. Thompson-Ramsay	Secretary & Treasurer
L. White	Director
J. Wilson	Director/CFO & VP, Admin & Fin, SF State (v)

ABSENT AND EXCUSED

K. Brandon	Immediate Past Chair
D. Endo	Director
T. L. Jackson	Director
G. Kumar	Director
F. Levin	Director
D. Lindo	Director
J. Marcus	Director
A. Sueyoshi	Director/Provost, SF State
C. Wachira	Director
J. Wunderman	Director

OTHERS PRESENT

A. Billa	Associate Vice President, Development, SF State University
M. Campbell	Executive Assistant to the Vice President of Advancement, SF State University
C. Johansson	Senior Director, Advancement Services, SF State University and Director of Programs and Technology, SF State Foundation
S. Kelton	Planned Giving Director, SF State University
N. Lange	Associate Vice President, Alumni Relations & University Engagement, SF State University
V. Lee	Senior Director, Finance and Operations, SF State University and Director of Finance, SF State University Foundation
T. Mullaney	Planned Giving Director, SF State University

MEETING CALLED TO ORDER

Chair Nobari called the meeting of the Board of Directors to order at 2:25 PM.

PUBLIC COMMENTS

There were no public comments.

REVIEW OF AGENDA

Chair Nobari asked for a motion to approve the agenda for the board meeting of March 23, 2024, 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 23, 2024 board meeting.
Motioned by: Dana Corvin Seconded by: Patty Siguenza Motion: Passed

APPROVAL OF MEETING MINUTES

The Board reviewed the minutes from the December 13, 2023 board meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the minutes from the December 13, 2023 board meeting.
Motioned by: Leona Bridges Seconded by: Camilla Smith Motion: Passed

OFFICERS & CHAIRS, FY 24-25

In anticipation of the June annual meeting, Debra Plousha Moore, Chair of the Committee on Directors previewed the slate of board officers and committee chairs for the 2024-2025 fiscal year, as followed:

- Mary Huss, incoming chair
- Don Endo, incoming vice chair
- Neda Nobari, Immediate Past Chair
- Jeff Jackanicz, Foundation President
- Venesia Thompson-Ramsay, Corporate Secretary & Treasurer
- Amy Chan, Chair, Audit Committee
- Don Nasser, Chair, Committee on Athletics
- Debra Plousha Moore, Chair, Committee on Directors
- John Gumas, Chair, Development Committee
- Dan Neumann, Chair, Investment Committee
- Vince Anicetti, Chair, Public Affairs Committee

MEETING DATES, FY 24-25

Thompson-Ramsay presented the dates for board meetings in fiscal year 2024-2025. She asked directors to hold the dates on their calendars until they were approved by the board at the June annual meeting.

BOARD RECRUITMENT

Jackanicz mentioned that with the retirement of a few board members over the past year, he was actively working with the Committee on Directors to recruit new directors to the board. He encouraged directors to forward names of potential candidates that the Committee can vet.

CSU AND CAMPUS UPDATE

President Mahoney said talked about some of the enrollment challenges facing the university. She said that demographic changes were a big part of those challenges. She said that higher education in California was driven by a number of things: 1) huge population growth, including immigration; 2) new groups with access to higher education (i.e. veterans as well as various racial, ethnic and religious groups following World War II); and 3) population eligible for the CSU, including children of immigrants. She said the CSU is experiencing a contraction in its “customer base” and, unlike other industries, we cannot pivot to a new product or sector. She said, as a result, we were going to become a smaller university.

Mahoney said we saw this coming but that the pandemic was the catalyst that sped up the move to becoming smaller. She mentioned there were several million fewer students in the US going to college than there were on the eve of the pandemic. She said this was for a number of reasons, including the fact that there were just fewer students in the age group. She said the decline would continue in the coming years so higher education will have to contract as an industry and some institutions will ultimately close as seen in the Bay Area with closure of Mills College and Holy Names. She said higher education was going to look different in the coming years. She said that eight of the 23 CSUs were in the process of becoming smaller universities, with seven of the eight campuses located in northern California.

Mahoney said at the CSU mandatory costs continued to increase while, at the same time, compensation stagnated. She said the CSU faced a compensation crisis but worked very hard in the fall of 2023 to come to a resolution with all its unions. She said the good news was that faculty and staff were getting the salary increases that were long overdue. She said the bad news was that the increase was yet another mandatory cost for which we did not have funding. She said this led the Board of Trustees to raise tuition at a rate of 6% per year for 5 years. She said that even with the tuition increase, every CSU faced a negative gap between its revenue and expenses so becoming a smaller university was inevitable. Mahoney said the new reality had resulted in less silos and more collaboration between the various departments supporting our students, especially in the areas of student enrollment, recruitment and retention, with us not only becoming smaller but stronger. She closed with some of the opportunities SF State University had over other CSUs facing enrollment challenges such as location, our academic programs (specifically those linked to our location), the intentionality of connecting what we do with the local workforce; new residential halls coming online in the fall and partnerships with organizations like Braven and the San Francisco Community Foundation.

STRATEGIC PLAN CHECK-IN

In the interest of time, Jackanicz provided a brief update on the progress of implementing the objectives of the Foundation’s strategic plan, adopted nine months earlier. He said he felt each committee had either accomplished or was on track to accomplish its objectives by the end of the first year. He said a deeper dive into the objectives would happen at the committee level.

ADJOURNMENT

Chair Nobari reminded directors that the next board meeting will be on June 12, 2024, at Seven Hills Conference Center on campus. She then asked for a motion to adjourn the meeting. Ersa made the motion to adjourn the meeting; Iese seconded the motion. There being no further business, the meeting was adjourned at 3:45 PM.

Dated: March 23, 2024

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DocuSigned by:

Venesia Thompson-Ramsay

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Venesia Thompson-Ramsay, Secretary