

DRAFT
SAN FRANCISCO STATE UNIVERSITY FOUNDATION
 Board of Directors Meeting
 SFSU Campus, NEC Room, 5th Floor

Friday, June 16, 2023

Annual Meeting Minutes

IN ATTENDANCE

V. Anicetti	Director
K. Brandon	Immediate Past Chair
L. Bridges	Director
A. Chan	Director
D. Corvin	Director (virtual)
G. Cosko	Director
D. Endo	Director
I. Esera	Student Director (v)
S. Gen	Director (v)
J. Gumas	Director
M. Huss	Vice Chair
J. Jackanicz	Foundation President, VP/Univ. Advancement, SF State
T. L. Jackson	Director
J. Marcus	Director
D. Nasser	Director
D. Neumann	Director (v)

N. Nobari	Chair
D. Plousha-Moore	Director
M. Rosenbaum	Director
T. Safford	Director (v)
K. Salgado	Incoming Director
P. Siguenza	Director
D. Simmons	Director (v)
Ca. Smith	Director
R. Stanley	Director (v)
A. Sueyoshi	Director/Provost, SF State
V. Thompson-Ramsay	Secretary & Treasurer
C. Wachira	Incoming Director
J. Wilson	Director/CFO & VP, Admin & Fin, SF State (v)

ABSENT AND EXCUSED

C. Bengier	Incoming Director
T. Griggs	Director
G. Kumar	Director
F. Levin	Incoming Director
L. Mahoney	Director/President, SF State
D. Serrano Sewell	Director
Co. Smith	Director
L. White	Director
J. Wunderman	Incoming Director
K. Zamora	Student Director

OTHERS PRESENT

A. Billa	Associate Vice President, Development, SF State University
S. Clavier	Dean (Interim), College of Liberal & Creative Arts, SF State University
M. Goldman	Chair, Academic Senate, 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, Alumni Relations and University Engagement, SF State University
K. Lynch	Senior Associate Vice President for Enrollment Management, SF State University
J. Moore	Vice President for Student Affairs and Enrollment Management, SF State University
S. McLaughlin (v)	Foundation Legal Counsel, Adler & Colvin
G. Nunez	Associate Vice President, Strategic Marketing & Communications, SF State University

M. Ocampo	Executive Assistant to the Vice President of Advancement, SF State University
J. Oppenheim (v)	Director of Communications, Foundation & Alumni Engagement, SF State University
E. Sivadas (v)	Dean, Lam Family College of Business, SF State University
K. Smart (v)	Blue Beyond Consulting
F. Smith	Associate Vice President for Equity & Community Inclusion, SF State University
L. Way	Vice Provost of Academic Planning and Dean of Undergraduate Education, SF State University

MEETING CALLED TO ORDER

Chair Nobari welcomed all directors and guests to the last annual and board meetings of the fiscal year and called the Annual Meeting to order at 3:03 p.m.

REVIEW OF AGENDA

Chair Nobari asked the board to review the annual meeting agenda, which was provided in the board packet and was distributed in advance of the meeting. She 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 16, 2023 annual meeting.
Motioned by: Amy Chan Seconded by: Camilla Smith Motion: Passed

APPROVAL OF MINUTES

The board reviewed the June 17, 2022 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 17, 2022 annual meeting minutes.
Motioned by: Don Nasser Seconded by: Don Endo Motion: Passed

ELECTION OF DIRECTORS

Kimberly Brandon, Chair of the Committee on Directors, presented the candidates for election, as follows:

Appointed by the President of the University and To Be Ratified by the Board of Directors:

Iese Esera	July 1, 2023 – June 30, 2024
------------	------------------------------

To Be Approved by the Board of Directors:

1-Year Term – Elected to First Term (July 1, 2023 – June 30, 2026)

Cynthia Bengier	2023 – 2026
Fred Levin	2023 – 2026
Karim Salgado	2023 – 2026
Chris Wachira	2023 – 2026
Jim Wunderman	2023 – 2026

3-Year Term – Re-elected to a Fourth Term (July 1, 2023 – June 30, 2026)

Kimberly Brandon	2014 - 2026
Vince Anicetti	2014 – 2026
Taylor Safford	2014 – 2026
Dottie Simmons	2014 – 2026

3-Year Term – Re-elected to a Fifth Term (July 1, 2023 – June 30, 2026)

Judy Marcus 2011 – 2026

3-Year Term – Re-elected to a Seventh Term (July 1, 2023 – June 30, 2026)

John Gumas 2008 – 2026

Mary Huss 2010 – 2026

Don Nasser 2008 – 2026

Camilla Smith 2008 – 2026

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 elects/re-elects the proposed slate of board members of the San Francisco State University Foundation.

Motioned by: Don Endo Seconded by: Amy Chan Motion: Passed

ELECTION OF OFFICERS

Brandon then presented the proposed slate of Foundation officers and committee chairs for election for FY2023-2024, as follows:

- Neda Nobari as Chair
- Kimberly Brandon as Immediate Past Chair
- Mary Huss as Vice Chair
- Jeff Jackanicz as Foundation President & CEO
- Venesia Thompson-Ramsay as Secretary & Treasurer
- Amy Chan, Chair, Audit Committee
- Don Nasser, co-Chair, Committee on Athletics
- Ted Griggs, co-Chair, Committee on Athletics
- Debra Plousha-Moore, Chair, Committee on Directors
- John Gumas, Chair, Development Committee
- Don Endo, Chair, Investment Committee
- Vince Anicetti, Chair, Public Affairs 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 Foundation officers and committee chairs of the San Francisco State University Foundation for FY 2023-2024.

Motioned by: Leona Bridges Seconded by: Judy Marcus Motion: Passed

COMMITTEE ASSIGNMENTS

Brandon presented the board committee assignments for FY 2023-2024. She said the board committees were very important because that was where the work of the Foundation was done. She said it was the best way to engage directors and involve them in foundation business. She said the board committees would have significant roles in implementing the Foundation’s strategic plan in the coming year. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the committee assignments for FY 2023-2024.

Motion by: Mary Huss Seconded by: Don Nasser Motion: Passed

OPERATING BUDGET PRESENTATION & ADOPTION

Secretary/Treasurer Thompson-Ramsay presented the Foundation’s operating budget for FY2022-2023 that was approved by the Executive Committee at it May 25, 2022 meeting. She reviewed the approved budget versus actuals through March 31, 2023, with projections for the end of the fiscal year. She said the Foundation had approved a budget with \$2,037,915 in revenue but instead was projecting to end the year with \$1,792,660 in revenue. Similarly, she said the approved operating and non-operating expenses was \$1,578,035 but was instead projected to be about 6% less at \$1,476,847. She said the result was a projected net income of \$315,814 or about \$144,066 less than budgeted.

Thompson-Ramsay then presented the operating budget for FY 2023-2024. She started out by talking about the budget planning process as well as data used to determine revenue and expenses. She said the revenue was based on 1.25% of our endowment market value at March 31, 2023. She then highlighted a number of new items in the budget, including an increase in the Foundation subsidy to University Advancement; funds for a campaign feasibility study; funds to support a CSU Bond Measure; and additional funds to meet the CSU six-month reserve policy requirement. Thompson-Ramsay said for FY 2023-2024, revenue was projected to be \$1,860,000, while operating and non-operating expenses were projected to be \$1,794,887 with a projected net income of \$65,113. Finally, Thompson-Ramsay presented the approved endowment distribution for FY 2023-2024 by colleges/academic units totaling \$5,528,329. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board adopts the Foundation’s operating budget for FY 2023-2024, which was approved by the Executive Committee at its May 24, 2023 meeting.
Motion by: Debra Plousha-Moore Seconded by: Amy Chan Motion: Passed

NEW BUSINESS

There was no new business.

ADJOURNMENT

Chair Nobari asked for a motion to adjourn the meeting. Don Nasser moved to adjourn the meeting; Camilla Smith seconded the motion. There being no further business, Chair Nobari adjourned the meeting at 3:49 pm.

Dated: June 16, 2023

* * *

DocuSigned by:
Venesia Thompson-Ramsay
3B264E8F16D74F3...
Venesia Thompson-Ramsay, Secretary

Certificate Of Completion

Envelope Id: 645D2E246EFA4BB6AF647CAC5659965F	Status: Completed
Subject: Complete with DocuSign: Annual Meeting Minutes 6-16-2023 approved.docx	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Venesia Thompson-Ramsay
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	1600 Holloway Ave
	Administration 17A
	San Francisco, CA 94132
	venesia@sfsu.edu
	IP Address: 24.4.49.236


Record Tracking

Status: Original	Holder: Venesia Thompson-Ramsay	Location: DocuSign
9/3/2024 11:42:09 AM	venesia@sfsu.edu	

Signer Events

Venesia Thompson-Ramsay
 venesia@sfsu.edu
 Associate Vice President, Operations
 San Francisco State University
 Security Level: Email, Account Authentication (Optional)

Signature

DocuSigned by:

 3D264E8F18D74F3...
 Signature Adoption: Pre-selected Style
 Using IP Address: 24.4.49.236

Timestamp

Sent: 9/3/2024 11:43:35 AM
 Viewed: 9/3/2024 11:43:43 AM
 Signed: 9/3/2024 11:43:49 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Jamie Oppenheim
 Jamieoppenheim@sfsu.edu
 Director of Communication, Foundation and Alumni Engagement
 San Francisco State University
 Security Level: Email, Account Authentication (Optional)

COPIED

Sent: 9/3/2024 11:43:50 AM
 Viewed: 9/3/2024 12:04:44 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Caroline Johansson
 cjoh@sfsu.edu
 Senior Director, Advancement Services
 San Francisco State University
 Security Level: Email, Account Authentication (Optional)

COPIED

Sent: 9/3/2024 11:43:51 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
-----------------------	------------------	------------------

Notary Events	Signature	Timestamp
----------------------	------------------	------------------

Envelope Summary Events	Status	Timestamps
--------------------------------	---------------	-------------------

Envelope Sent	Hashed/Encrypted	9/3/2024 11:43:35 AM
Certified Delivered	Security Checked	9/3/2024 11:43:43 AM
Signing Complete	Security Checked	9/3/2024 11:43:49 AM
Completed	Security Checked	9/3/2024 11:43:51 AM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------