

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION
EXECUTIVE COMMITTEE MEETING
Thursday, February 25, 2021**

Chair Brandon started the Executive Committee meeting at 10:03 AM.

Committee Members Present

Jeff Jackanicz, Foundation President
Kimberly Brandon, Chair
Neda Nobari, Vice Chair
Taylor Safford, Immediate Past Chair
Lynn Mahoney, University President
Don Nasser, Chair, Audit Committee
John Gumas, Chair, Campaign Cabinet
Mary Huss, Chair, Committee on Directors
Camilla Smith, Chair, Development Committee
Sheldon Gen, Chair, Investment Committee

Committee Members Absent and Excused

Dennis O'Donnell, Co-Chair, Committee on Athletics
Ted Griggs, Co-Chair, Committee on Athletics
David Serrano Sewell, Chair, Public Affairs Committee

Others Present

Anjali Billa, Associate Vice President, Development
Caroline Johansson, Director of Programs & Technology, SF State University Foundation
Venesia Thompson-Ramsay, Secretary & Treasurer

- I. **Review of Agenda:** The committee reviewed the meeting agenda. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the committee approves the agenda, as prepared.

Motion by: Taylor Safford Seconded by: Sheldon Gen Motion: Passed

- II. **Approval of Meeting Minutes:** The committee reviewed the minutes from the November 12, 2020 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the committee approves the minutes, as prepared.

Motion by: Don Nasser Seconded by: Taylor Safford Motion: Passed

III. Operating Business:

A. Campus Update: President Mahoney started out with a budget update. She said that last year, the CSU took a \$300 million cut in its state appropriation (half of our revenues). In the Governor's budget released earlier in January, he restored about a third of that along with some additional one-time funding. Mahoney said the state revenues had been better than expected and with the anticipated federal stimulus dollars, many believe we will have a quick rebound. Mahoney said the Governor also announced in February that he was amending his budget to fully restore the \$300 million that was cut. Mahoney said that while this was good news for the System, enrollment at SF State continued to be soft. She said the declining enrollment we had in fall 2020 would continue for the next four to five years. Mahoney said the campus was working with a consulting firm on a strategic enrollment management plan and with the hire of a new Senior Associate Vice President for Enrollment Management, along with our new Associate Vice President for Strategic Marketing and Communications, the campus was in good shape to tackle its enrollment challenges in the coming year. Mahoney also shared plans to bring back more of our students, faculty and staff in fall of 2021. She said all this was contingent upon two things: 1) the vaccine and 2) federal funding. Mahoney said the plan was to prioritize freshmen, which would help our enrollment numbers as well as some sophomores in the areas of dance or music.

B. Post-Campaign Assessment: Jackanicz reviewed the executive summary of the post-campaign assessment that was prepared by Campbell and Company. He said the full assessment would be presented by Campbell and Company at the Board Retreat.

C. Master Operating Agreement Update: Jackanicz informed the Committee that based on his research and conversations with the Chancellor's Office, he would propose that the Foundation subsidy be directed to support operating expenses instead of salary and benefits. He mentioned that he was estimating a subsidy of \$500,000 with an annual cost of living increase. Jackanicz said the subsidy would cover expenses associated with fundraising, alumni engagement, marketing, and advancement services.

IV. Committee on Directors: Huss presented the slate of nominations to the board. She provided background on Patricia Siguenza and Lisa White, both alumni of SF State. She said both nominees would be elected to the board at the March business meeting. Huss also informed the Committee that an orientation would be held on March 4th for the two new directors. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the committee recommends board approval of Patricia Siguenza and Lisa White to the SF State Foundation Board of Directors.

Motion by: Camilla Smith Seconded by: Neda Nobari Motion: Passed

V. Audit Committee: Nasser informed the Committee that in early 2021, the campus auxiliaries released an RFP to identify a new auditing firm after five years with Grant Thornton. Nasser said the RFP yielded seven responses, of which, three were advanced for an interview. He said the selection committee, made up of representatives from the three auxiliaries, selected

Windes for the 2020-2021 audit season. Nasser said Windes is one of the leading accounting firms in Southern California whose clients include a number of CSU campuses as well as the CSU Foundation. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the committee accepts the new audit firm selection.

Motion by: Kimberly Brandon Seconded by: Camilla Smith Motion: Passed

VI. Strategic Planning: Strategic planning consultant Dr. Carol Cartwright discuss the plans for the upcoming Board Retreat. She walked the Committee through the agenda for the day as well as proposed activities leading up to the Retreat, including focus groups and survey. Cartwright said the goal was to leave the Retreat with four overarching themes that the directors could build on over the coming months.

VII. Board Meeting Agenda: Jackanicz reviewed the agenda for the upcoming March 20th board meeting and retreat.

VIII. **Adjournment**: No further items were discussed. With Nasser making a motion and Smith seconding the motion, the meeting was adjourned at 11:50 am.

Respectfully submitted,

DocuSigned by:

Kimberly Brandon

06/24/2021 | 7:58 PM PDT

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Kimberly Brandon, Chair

Date