

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION
EXECUTIVE COMMITTEE MEETING
Wednesday, May 24, 2023**

Chair Nobari started the Executive Committee meeting at 11:06 AM.

Committee Members Present

Kimberly Brandon, Immediate Past Chair
John Gumas, Chair, Development Committee
Mary Huss, Vice Chair
Jeff Jackanicz, Foundation President
Neda Nobari, Chair

Other Directors Present

Vince Anicetti, Director
Amy Chan, Director
Don Endo, Director
Debra Plousha Moore, Director

Committee Members Absent and Excused

Sheldon Gen, Chair, Investment Committee
Ted Griggs, Co-Chair, Committee on Athletics
Don Nasser, Chair, Audit Committee
David Serrano Sewell, Chair, Public Affairs Committee

Others Present

Anjali Billa, AVP Development
Vicky Lee, Director of Finance
Caitlin Ross, Blue Beyond Consulting
Kristal Smart, Blue Beyond Consulting
Venesia Thompson-Ramsay, Secretary & Treasurer

- I. **Review of Agenda:** The committee reviewed the agenda meeting. 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: Debra Plousha Moore Seconded by: John Dumas Motion: Passed

- II. **Approval of Meeting Minutes:** The committee reviewed the minutes from the February 23, 2023 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: John Gumas Seconded by: Mary Huss Motion: Passed

III. **Strategic Plan Final Draft:** Ross opened up the discussion with an overview of the topics to be covered, including a recap of the months long strategic planning process, the plan framework, the final plan design and any reflections directors had about the process. Smart recapped the process they took to develop the framework. She said they started with deep listening through a stakeholder engagement that included various interviews and focus groups to ensure input from a variety of stakeholders. She said that was followed by a one-day retreat where directors worked together to review the feedback that came out of the stakeholder engagement process as well as develop the elements of the strategic plan (i.e. the mission and vision statements, the strategic priorities, goals and key initiatives). Smart said the draft elements of the plan were refined to ensure alignment with the overall charge and scope of the foundation.

Smart then unveiled a preview of the strategic plan design, which was a one-page poster with mission, vision, key descriptions/headlines to describe each of the strategic priorities, along with the goals and metrics for each strategic priority all in one interactive, clickable PDF document. She then walked through the strategic plan making call outs, where necessary, such as campaign readiness study. Finally, Smart concluded the presentation with a couple of reflection questions (e.g what about the framework resonated with them and what impact would the plan have on the board and university?).

Jackanicz said the implementation of the strategic plan would be embedded as much as possible into the existing structures that the Foundation currently had, with staff working with their respective committees to track, monitor, measure and quantify the work that was already being done. He said the strategic plan is intended to be a guiding framework for us for at least the next 5 years so this was not something that we needed to fully attain and accomplish in the next fiscal year. He told directors they had a nice workable runway to make progress on the strategic plan with the coming fiscal year being an opportunity to start taking those first steps in implementation. Jackanicz said that that following today's executive committee meeting, the final strategic plan would be presented to the full board at the June 16 meeting.

IV. **Operating Business:**

A. Provisional Operating Budget for FY 23 - 24: Treasurer Thompson-Ramsay talked briefly about the annual budget process and how revenue and expenses were determined. She highlighted some key budget assumptions for FY 23-24, including an increase in the Foundation's subsidy to the University, funding for a campaign feasibility study, and funding to support a CSU bond measure. She reminded directors that both President Mahoney and VP Jackanicz had discussed the CSU budget at the annual retreat in March. She said at that meeting, VP Jackanicz said the University would be asking the Foundation to cover a 3% cut in University Advancement's operating budgets. She said that, as a result, the Foundation's operating budget for 2023-2024 included an additional \$300,000 in funding for University Advancement for a total of \$830,450. Thompson-Ramsay said that given the market performance, the finance team was very conservative in their estimates of revenue for FY 23-24. As such, she said the budget would have a small 4% increase in revenue over FY 22-23 and 22% increase in expenses over the same period. She mentioned that the Foundation was

expected to end FY 23-24 with a net income of \$65,113. She then provided an analysis of the reserves, stating that an additional \$10,707 was needed to meet the 6-month operating reserve required by the Chancellor’s Office. On motion duly made, seconded, and carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee approves the proposed operating budget for FY 23 - 24.

Motion by: John Gumas Seconded by: Debra Plousha Moore Motion: Passed

B. Endowment Distribution for FY 23 -24: Lee reviewed the endowment distributions for FY 23-24 based on a 12-quarter moving average of the endowment market value as of December 31, 2022. She said the total distribution from all eligible endowments (permanent, temporary and quasi) for FY 2023-2024 was \$5,528,329. On motion duly made, seconded, and carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee approves the proposed endowment distribution of \$5,528,329 for FY 23-24.

Motion by: Debra Plousha Moore Seconded by: Mary Huss Motion: Passed

C. FY 23- 24 Committee Meeting Schedule: Thompson-Ramsay reviewed the proposed Executive Committee meeting schedule for FY 2023/2024. On motion duly made, seconded, and carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee approves the proposed meeting schedule for FY 2023/2024 - August 17, 2023; November 16, 2023; February 22, 2024, March 22, 2024 and May 22, 2024.

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

D. June 16, 2023 Board Meeting Agenda: Jackanicz reviewed the draft agendas for the June 16th Annual and Board meetings. He said the Annual Meeting was standard with the elections, committee assignments and adoption of the operating budget for the upcoming fiscal year. He said five (5) new directors were up for election to the board. For the regular board meeting, Jackanicz highlighted a few agenda items, including the unveiling of the final version of the Foundation’s very first strategic plan and a presentation on the work of the Justice Equity Diversity Inclusion (JEDI) Ad Hoc Working Group co-chaired by directors Amy Chan and Debra Plousha Moore. Jackanicz said the meeting would be followed by a reception in the new Academic Advising Center for which the Foundation provided critical funding.

V. Committee on Directors: Brandon presented the proposed slate of directors for election and re-election, as follows:

Iese Esera (Student Director)	July 1, 2023 – June 30, 2024
<u>1-Year Term – Elected to First Term (July 1, 2023 – June 30, 2026)</u>	
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

Brandon then reviewed the proposed slate of officers and committee chairs, effective July 1, 2023 – June 30, 2024:

President: Jeff Jackanicz, VP of University Advancement
Chair: Neda Nobari
Immediate Past Chair: Kimberly Brandon
Vice Chair: Mary Huss
Secretary: Venesia Thompson-Ramsay, AVP Operations

Amy Chan, Chair, Audit Committee
Don Nasser & Ted Griggs, co-Chairs, 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

Brandon presented the roster of committee assignments for FY 2023 – 2024. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee recommends board approval of the proposed slate of elected and re-elected directors; the proposed slate of officers and chairs for FY 2023-2024 and the board committee assignments for FY 23-24.

Motion by: Mary Huss Seconded by: Amy Chan Motion: Passed

VI. **Committee Reports:** Enclosed.

VII. **Adjournment:** No further items were discussed. The meeting was adjourned at 12:52 PM, without objection.

Respectfully submitted,

DocuSigned by:

Neda nobari

10/23/2023 | 7:30 PM PDT

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Neda Nobari, Chair

Date