SAN FRANCISCO STATE UNIVERSITY FOUNDATION
Annual Board of Directors Meeting
Thursday, June 22, 2017
College of Liberal & Creative Arts, HUM 587
San Francisco State University

Meeting Minutes

IN ATTENDANCE
W. Adams Director/Student Rep
K. Brandon Director
L. Bridges Director
W. Brown Director
D. Corvin Director
D. Endo Director
N. Fudem Director
J. Gumas Immediate Past Chair
M. Huss Director
M. Kim Incoming Director
P. King Director
J. Marcus Director
D. Nasser Director
R. Nava President/VP, Univ. Advancement, SF State
N. Nobari Director
W. Rose Director
M. Rosenbaum Director
T. Safford Vice-Chair
D. Serrano Sewell Chair

ABSENT AND EXCUSED
V. Anicetti Director
G. Cosko Director
V. Dolcini Director
T. Griggs Director
H. Myers Director
D. O’Donnell Director
A. Sherman Director/CFO &VP, Admin &Fin., SF State
D. Simmons Director
J. Simmons Director
C. Smith Director

OTHERS PRESENT
T. Anderson Executive Director of Development & Operations
L. Claudio Executive Assistant to the President, SF State University
G. Enriquez IT Assistant, University Advancement, SF State University
A. Harris Dean, College of Liberal & Creative Arts, SF State University
A. Harris Executive Director of Regional Advancement, SF State University
C. Hepp Senior Director of Development, Liberal & Creative Arts
L. Hong Vice President for Student Affairs and Enrollment Management, SF State University
C. Johansson Director of Advancement Services, SF State University
L. Kamer Principal, Kamer Consulting Group
M. Kelleher Associate Vice President for University Development, SF State University
N. Lange Interim Executive Director of Alumni & Constituent Relations, SF State University
C. Nava Guest
D. Ojeda University Counsel, SF State University
A. Sanders Chief of Staff, Office of the President, SF State University
N. Shinzato Associate Director, Government and Community Relations, SF State University
E. Smith Associate Vice President, Marketing and Strategic Communications
J. Sobol Interim Executive Assistant to the VP of University Advancement, SF State University
Chair Serrano Sewell called the Annual Meeting to order at 3:02 p.m.

**REVIEW OF AGENDA**
Chair Serrano Sewell asked the board to review the agenda, which was provided in the board packet and was distributed in advance of the meeting. He 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 22, 2017 board meeting.  
Motioned by: Kimberly Brandon  
Seconded by: Wade Rose  
Motion: Passed

**APPROVAL OF MINUTES**
The board reviewed the June 16, 2016 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 16, 2016 annual board meeting minutes.  
Motioned by: Judy Marcus  
Seconded by: Dana Corvin  
Motion: Passed

**ELECTION OF DIRECTORS**
Mary Huss, Chair of the Committee on Directors presented the candidates for election and re-election. She mentioned that the Committee on Directors had already vetted the candidates and was recommending the following:

Appointed by University President and elected to a one-year term (July 1, 2017 – June 30, 2018): Weston Adams (student representative)

Elected to a First Term (July 1, 2017 – June 30, 2020): Mann J. Kim

Re-elected to a Second Term (July 1, 2017 – June 30, 2020): Vince Anicetti, Kimberly Brandon, Taylor Safford and Dottie Simmons

Re-elected to a Third Term (July 1, 2017 – June 30, 2020): Nancy Fudem, Judy Marcus and Wade Rose


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 approves the proposed slate of elected and re-elected board members of the San Francisco State University Foundation.  
Motioned by: Nancy Fudem  
Seconded by: Kimberly Brandon  
Motion: Passed

**ELECTION OF OFFICERS AND COMMITTEE CHAIRS**
The board reviewed the slate of officers for fiscal year (FY) 2017/2018. The slate, which was provided in advance of the meeting, included David Serrano Sewell (Chair), John Gumas (Immediate Past Chair), Taylor Safford (Vice Chair), Robert Nava (President), and Venesia Thompson-Ramsay (Secretary and
Treasurer). Serrano Sewell then presented the Board with the slate of committee chairs for FY 2017-2018, as follows:

- Wade Rose, Advocacy Committee
- Don Nasser, Audit Committee
- Ted Griggs & Dennis O’Donnell, Committee on Athletics
- Mary Huss, Committee on Directors
- John Gumas & Camilla Smith, co-Chairs, Campaign Cabinet and Development Committee
- Kimberly Brandon, Investment 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 officers and committee chairs for FY 2017/2018.

Motion by: **Don Nasser**  
Seconded by: **Kimberly Brandon**  
Motion: **Passed**

**COMMITTEE ASSIGNMENTS**

Nava talked about the importance of the board committees, where the bulk of the board work occurred. He said the committee work was one way to really engage board members and involve them in Foundation business. He explained the purpose of each of the committee then referred directors to their packets with the committees and assignments for FY 2017-2018. Nava said the goal was to assign each director to at least one committee. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

**MINUTE ACTION:** that the board approves the board committee assignments for FY 2017/2018.

Motion by: **Don Nasser**  
Seconded by: **David Simon**  
Motion: **Passed**

**FY 2017-2018 OPERATING BUDGET**

Treasurer Thompson-Ramsay presented the financials, including the operating budget for FY 2017-2018. She started out by explaining the Foundation’s source of revenue. She showed the endowment growth and the revenue collected over the past five years. Thompson-Ramsay then discussed the end-of-year projections for the current fiscal year (2016-2017). She said the Board approved an operating budget of $1,407,387 in projected revenue and $1,346,047 in projected expenses, resulting in a projected surplus of $61,340. She said that based on the year-to-date data, she was projecting a decrease of $25,901 in operating expenses. She said the result was a projected surplus of $45,425, increasing net assets at the end of the fiscal year.

With regards to the 2017-2018 operating budget, Thompson-Ramsay presented a budget with $1,567,846 in revenue from endowment administrative fees and $1,538,938 in expenses. She said as a result, we were projecting to end FY 2017-2018 with a small surplus of $28,908, which would increase unrestricted net assets (reserves). Finally, Thompson-Ramsay said the Foundation would need to add about $15,000 to meet the CSU’s six-month operating reserve requirement. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

**MINUTE ACTION:** that the board approves the operating budget and reserves for FY 2017/2018.

Motion by: **Brent Stranathan**  
Seconded by: **Kimberly Brandon**  
Motion: **Passed**
NEW BUSINESS
There was no new business to report.

ADJOURNMENT
Chair Serrano Sewell asked for a motion to adjourn the meeting. Wade Rose moved to adjourn the meeting; Phil King seconded it. There being no further business, Chair Serrano Sewell adjourned the meeting at 3:30 pm.

Dated: June 22, 2017

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Venesia Thompson-Ramsay, Secretary