Chair Don Scoble called the meeting to order at 3:05 p.m.

IN ATTENDANCE

D. Scoble  Chair
L. Blitch  President / VP – University Advancement, SF State
L. Bridges  Director
M. Chan  Director
R. Corrigan  Director / President, SF State
D. Corvin  Director
M. Grace  Director
J. Gumas  Vice-Chair
P. King  Director
N. Mashouf  Director
L. Morishita  Director / EVP&CFO – Administration and Finance, SF State
D. Nasser  Director
D. Sacks  Director
C. Smith  Director

New Directors

K. Bastida  Director
S. Rosser  Director/Provost, SF State
D. Serrano Sewell  Director
L. Tse  Director/Student Rep
W. Weinstein  Director

Others Present

D. Blakemore  AVP – University Advancement, SF State
D. Chaw  Secretary and Treasurer

ABSENT AND EXCUSED

P. Casey  Director
CHAIR REMARKS

Chair Scoble welcomed Provost Rosser and Ling Tse, who were appointed to the board by President Corrigan as an ex-officio member and student member, respectively. Also welcomed and introduced were the candidates to be nominated to the board. Meeting logistics were reviewed since the last agenda item would be presented in Knuth Hall in the College of Creative Arts.

APPROVAL OF AGENDA – Minute Action

Chair Scoble asked that the agenda, which was provided in the board packet and was distributed in advance of today’s meeting, be approved.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the agenda for the October 16, 2009, board meeting.

Motion by: Dana Corvin
Seconded by: Phil King
Motion: Passed

APPROVAL OF MINUTES

The board reviewed the June 3, 2009 board meeting minutes that was provided in the board packet and distributed in advance of today’s meeting by Secretary – Treasurer Chaw.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approve the June 3, 2009 meeting minutes.

Motion by: Lee Blitch
Seconded by: Leroy Morishita
Motion: Passed

NOMINATING COMMITTEE REPORT

a) The board went into close session.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board go into close session.

Motion by: John Gumas
Seconded by: Camilla Smith
Motion: Passed
b) Discussion – Board Nominations: President Corrigan gave a brief description of each candidate and asked the board to approve the slate of Board of Directors as listed in Tab 2 of the board packet as follows:

Through University Term
Sue Rosser – Provost October 16, 2009 –

1-Year Term
Ling Tse - Student Representative October 16, 2009 – June 30, 2010

3-Year Term
Peter Casey October 16, 2009 – June 30, 2012

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approve the nomination of the slate of board of directors for the terms stated.

Motion by: President Corrigan Seconded by: Camilla Smith Motion: Passed

c) The board went into open session.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board move back into open session.

Motion by: John Gumas Seconded by: Camilla Smith Motion: Passed

SAN FRANCISCO STATE UNIVERSITY REPORT

President Corrigan commented on the troubles facing CA higher education, in particular the impact that constant budget cuts have had on SF State’s ability to provide an affordable quality education and the hardship faced by students as fees continue to increase.

SF STATE FOUNDATION REPORT

A. University Advancement Dashboard
Lee Blitch, foundation president and VP of University Advancement, presented the University Advancement Dashboard, which depicts the 4-yr. trends for five different categories: Web Stories Viewed, Email IDs, Individual Donors, Gifts and Endowment Total.

B. Update on Business Activity

Debbie stated the Foundation finally has received its 501 (c) (3) tax-exempt status from the Internal Revenue Service and the California Franchise Tax Board. She also reported that all banking resolutions proposed via an email vote on 9/25/09 passed unanimously.

Debbie presented a summary of actions that were taken to secure liability insurance coverage. This was outlined in a memo to the board and included in Tab 3 of the board packet.

Following a brief presentation, discussion, and on motion duly made, seconded, and carried, the following Minute Action was taken:

MINUTE ACTION: to approve the actions taken to secure liability insurance coverage as outlined in Tab 3 of the board packet.

Motion by: Neda Mashouf  Seconded by: Dana Corvin  Motion: Passed

The Conflict of Interest Statements were distributed, signed and collected for FY 09/10.

C. Committee Assignments

Don reviewed the board committee assignments for 2009/2010.

D. Board Meeting Schedule for 2009/2010

Don reconfirmed the board meeting schedule for the remainder of the fiscal year.

FINANCE AND INVESTMENT COMMITTEE REPORT

A. Resolution Authorizing the Acceptance of Specified Donor – Funded Assets Transferred from University Corporation (No. BOD 101609-2)

Debbie reported that effective October 1, 2009, the endowments held at University Corporation were transferred to the SF State Foundation. A due diligence process was followed and appropriate steps were taken in order to effect the transfer.
Following an overview, discussion, and on motion duly made, seconded, and unanimously carried, RESOLUTION no. BOD 101609-2 was adopted: Authorizing the Acceptance of Specified Donor – Funded Assets Transferred from the University Corporation, San Francisco State.

Motion by: Sue Rosser  Seconded by: Michael Grace  Motion: Passed

B. Resolution Authorizing the Corporate Authorization to Transfer (No. BOD 101609-3)

Debbie stated that transfer of securities from a donor’s account to the Foundation and the subsequent selling of the securities may require a “Certificate of Corporate Authorization” in order to effect the transaction.

Following an overview, discussion, and on motion duly made, seconded, and unanimously carried, RESOLUTION no. BOD 101609-3 was adopted: Authorizing the Corporate Authorization to Transfer.

Motion by: Don Nasser  Seconded by: Leona Bridges  Motion: Passed

C. Endowment Investment Managers Services Request for Proposal - Update

Chairman Phil King reported the committee has written and reviewed a first draft of the Request for Proposal. A revised draft should be available shortly. As soon as the University’s procurement office reviews and ensures the RFP meets the CSU RFP process guidelines, the RFP will be released.

DEVELOPMENT COMMITTEE REPORT

Committee Chair Neda Mashouf reviewed the 2008/2009 fundraising results and reported that Development exceeded their goal and raised $18.0M (vs. 17.4M goal.) Also discussed was the Creative Arts campaign and Alumni Day.

A. Minute Action to Adopt the Gift Acceptance Policy

A copy of the recommended Gift Acceptance Policy was provided to the board in Tab 5 of the board packet.

Following a brief presentation, discussion, and on motion duly made, seconded, and carried, the following Minute Action was taken:

MINUTE ACTION: to adopt the Gift Acceptance Policy as recommended.
RECESS

Chair Scoble asked for a motion to go into recess to allow the board to walk down to Knuth Hall in the College of Creative Arts to continue the meeting. He informed the board that Vice-Chair Gumas will chair the remaining part of the meeting.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board recess and reconvene its meeting in Knuth Hall at the College of Creative Arts.

MASHOUF CREATIVE ARTS CENTER PRESENTATION

Dean Kurt Daw introduced architect Michael Maltzan to the board. Mr. Maltzan gave a presentation and shared his rendition of the new Mashouf Creative Arts Center.

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ADJOURNMENT

There being no further business, on motion duly made, seconded, and unanimously carried, the meeting was adjourned at 5:40 p.m.

Dated: October 16, 2009

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Secretary, Debra P. Chaw