

SAN FRANCISCO STATE UNIVERSITY FOUNDATION

Board of Directors Meeting Minutes
Wednesday, February 10, 2010
San Francisco State University
1600 Holloway Avenue
NEC Room, 5th Floor, Administration Building
San Francisco, CA 94132

Chair Don Scoble called the meeting to order at 3:10 p.m.

IN ATTENDANCE

D. Scoble	Chair
K. Bastida	Director
L. Blitch	President / VP – University Advancement, SF State
L. Bridges	Director
M. Chan	Director
R. Corrigan	Director / President, SF State
D. Corvin	Director
J. Gemello	Director
M. Grace	Director
J. Gumas	Vice-Chair
P. King	Director
L. Morishita	Director /EVP&CFO, SF State
D. Nasser	Director
S. Rosser	Director/Provost, SF State
D. Sacks	Director
L. Tse	Director/Student Rep
W. Weinstein	Director

Others Present

Sheldon Axler	Dean – College of Science and Engineering, SF State
Frank Bayliss	Professor - Biology Department, SF State
D. Blakemore	AVP – University Advancement, SF State
D. Chaw	Secretary and Treasurer

ABSENT AND EXCUSED

P. Casey	Director
N. Mashouf	Director
D. Serrano Sewell	Director
C. Smith	Director

CHAIR REMARKS

Chair Scoble welcomed former provost John Gemello who was elected to the Foundation Board as a community member at the last board meeting which he could not attend. He also mentioned that Dana Corvin has agreed to be the acting chair of the development committee since Neda, who was the chair, has moved to New Hampshire and is unable to attend meetings for the rest of the fiscal year. Lastly, he mentioned that biology professor Frank Bayliss, who was just presented a Presidential Medal by President Obama, will be joining us later.

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 February 10, 2010, board meeting.

Motion by: Will Weinstein Seconded by: Dana Corvin Motion: Passed

APPROVAL OF MINUTES

The board reviewed the October 16, 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 approves the October 16, 2009 meeting minutes.

Motion by: Will Weinstein Seconded by: Robert Corrigan Motion: Passed

SAN FRANCISCO STATE UNIVERSITY REPORT

President Corrigan stated that the governor's FY 10/11 budget includes \$305M more for the CSU than was received for FY 09/10. Although this add back certainly helps, it doesn't account for the entire budget cuts the CSU has experienced the past few years

so campuses are still looking for ways to reduce costs. He also commented on the upcoming groundbreaking (TBD) of the Mashouf Center for the Creative Arts, the occupation of the Business building in December and the search process for the VP of University Advancement position since current VP and Foundation President Lee Blich is retiring.

SF STATE FOUNDATION REPORT

A. University Advancement - Advocacy and Awareness Campaign

Lee gave an update on the advocacy campaign that SF State was leading to encourage alumni, parents, faculty, staff and friends to contact their legislators regarding the need to fund higher education and to stop the budget cuts. He also presented a high level summary of the results of the 2009 SF State Awareness Campaign, which showed that the public's perception of SF State has remarkably improved since 2006.

B. Update on Business Activity

Debbie reported that the SF State Foundation's web site is now up and running. She also reported on the new additions to the endowments since the October 1 transition and that it totaled approximately \$2.6M.

C. 2008-2009 Endowment Report

Debbie presented a 2008-2009 Endowment Report Summary which contained information compiled by the CSU Chancellor's Office. For fiscal year ending 6/30/09, SF State's endowment was valued at approximately \$44M, with an investment return of -12.15%, which was better than our CSU peers (-18.44%) and other universities (-18.5%) in our endowment size category. Although still negative, our investment return did fare better than our peers due to a higher fixed income asset allocation.

FINANCE AND INVESTMENT COMMITTEE REPORT

A. Endowment Investment Managers Services Request for Proposal (RFP) - Update

Chairman Phil King reported the committee received 23 responses to our RFP. A sub-committee reviewed all 23 responses and presented a summary to the full committee at its February 1 meeting. Eight firms will be scheduled for interviews on March 8 or March 15. The committee is anticipating selecting anywhere from 2-4 money managers. Recommendations to the board will be forthcoming.

B. 2Q Financial Results

The board reviewed the 2nd quarter financial report provided by Treasurer Chaw.

DEVELOPMENT COMMITTEE REPORT

Acting Chair Dana Corvin reported the Development department has achieved almost two-thirds of its philanthropic activity goal for this year. At its most recent meeting, the committee had a healthy discussion regarding how to better engage board members in the University's fundraising efforts. Donna will be working with committee members to develop strategies for individual board members that will include reaching out to donors, cultivating people who can become major donors, and solidifying board giving.

STUDENT ENRICHMENT OPPORTUNITIES PROGRAM

Frank Bayliss, Biology Professor and Recipient of the Presidential Award for Excellence in Science, Mathematics and Engineering Mentoring made a presentation on the Student Enrichment Opportunities (SEO) program which he founded to address the shortage of students particularly underrepresented minorities in the sciences. SEO provides financial support and mentoring to students in the sciences from the undergraduate to doctoral level. He discussed the challenges the program has faced and its many accomplishments. Since the onset of the program, SF State went from 1 minority doctorate student to 73 underrepresented minorities expected to complete doctorates in the next five years.

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ADJOURNMENT

There being no further business, on motion duly made, seconded, and unanimously carried, the meeting was adjourned at 5:10 p.m.

Motion by: Will Weinstein Seconded by: Leona Bridges Motion: Passed

Dated: February 10, 2010

Secretary, Debra P. Chaw