

## **SAN FRANCISCO STATE UNIVERSITY FOUNDATION**

Board Meeting Minutes  
Friday, February 24, 2012  
San Francisco State University  
1600 Holloway Avenue  
NEC Room, 5<sup>th</sup> Floor, Administration Building  
San Francisco, CA 94132  
and Via Conference Call (336-7400)

Chair John Gumas called the meeting to order at 3:05 p.m.

### **IN ATTENDANCE**

J. Gumas	Chair
K. Bastida	Director
L. Blitch	Director
L. Bridges	Director
D. Corvin	Director
T. Driscoll	Director
F. Fudem	Director
J. Gemello	Director
N. Hayes	Director/Interim VP Admin and Finance, SF State
M. Huss	Director
P. King	Director
J. Marcus	Director
H. Myers	Vice - Chair
D. Nasser	Director
R. Nava	President
D. Sacks	Director
D. Scoble	Director
D. Serrano-Sewell	Director
J. Simmons	Director
C. Smith	Director
W. Weinstein	Director (via conference call)

### **ABSENT AND EXCUSED**

R. Bradley Brown	Director/Student Rep
P. Casey	Director
M. Chan	Director
L. Pitman	Director
W. Rose	Director

**OTHERS PRESENT**

D. Blakemore AVP – University Advancement, SF State  
I. Bomar Assistant to VP, University Advancement, SF State  
D. Chaw Secretary and Treasurer  
R. Corrigan President, SF State  
M. Diaz Vice President – Wells Fargo Foundation  
E. Durette Development Director – College of Education  
S. Farrand General Counsel  
M. Love Chair – Health Education Department  
S. Rosser Provost, SF State  
L. Sunshine Director – Government and Community Relations, SF State  
D. Taylor Dean – College of Health and Human Services

**MEETING CALL TO ORDER**

Chair Gumas called the meeting to order at 3:05 pm.

**APPROVAL OF AGENDA – Minute Action**

Chair Gumas 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 24, 2012 board meeting.

Motion by: Don Scoble                      Seconded by: Dana Corvin                      Motion: Passed

**APPROVAL OF CONSENT AGENDA – Minute Action**

The board reviewed the consent agenda which included the October 28, 2011 board meeting minutes and board committee assignments. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the consent agenda for the February 24, 2012 board meeting.

Motion by: David Sacks                      Seconded by: Herb Myers                      Motion: Passed

## **CHAIR REMARKS**

Chair Gumas announced that President Corrigan was selected to receive the John Hope Franklin Award from *Diverse: Issues in Higher Education*, the nation's only news magazine dedicated to diversity issues in higher education. He congratulated the president on this prestigious award which he will receive in March.

Chair Gumas congratulated Provost Rosser on the upcoming release of her new book *Breaking into the Lab: Engineering Progress for Women in Science*.

Chair Gumas briefed the board on the Association of Governing Boards meeting that he attended in January with Nava and Chaw. He shared some ideas and best practices related to board fundraising, donor stewardship, board expectations and ideal board member qualities.

Chair Gumas welcomed and introduced Mario Diaz from the Wells Fargo Foundation, which made a generous \$50,000 donation to support the SF Promise Program in late fall. Chair Gumas thanked Mr. Diaz and Wells Fargo; he also thanked vice-chair Herb Myers for his help in obtaining the grant.

## **SAN FRANCISCO STATE UNIVERSITY REPORT**

President Corrigan discussed SF Promise and Super Sunday, the current budget situation, CSU advocacy efforts, the faculty including the Goldman Israel Studies Chair, and the completion of the new library.

## **FOUNDATION PRESIDENT'S REPORT**

Foundation president Robert Nava briefed the board on the following items: athletics joining advancement; upcoming DC trip with the president and provost; Leona Bridge's selection to Alumni Hall of Fame; April 24 luncheon celebrating the Corrigan's; public/private partnership for redevelopment of Holloway; and planning for a future board retreat.

## **EXECUTIVE COMMITTEE REPORT**

Chair Gumas reported that the committee met on February 2 and passed via minute action the following items:

1. Approved the finance and investment committee's proposal to move funds out of Profit Investment to two funds selected and approved by the finance and investment committee at their next meeting.
2. Approved a \$5K sponsorship in support of the April 24 luncheon honoring President and Mrs. Corrigan.

3. Approved adopting the \$.20 per page rate for copies made in response to the McKee Transparency Act, the California Public Records Act and other public request for information, identical to the rate already adopted by San Francisco State University.

### **COMMITTEE ON DIRECTORS REPORT**

Committee chair Don Scoble stated with the past growth of the board, the committee believes it is now time to be a little more analytical about building the board. The committee is reviewing the board matrix, board giving, board candidate interview questions, and a board self-assessment tool.

### **FINANCE AND INVESTMENT COMMITTEE REPORT**

#### **A. Year-to-Date Investment Summary**

Committee chair Phil King reviewed the January 31, 2012 investment summary report. He reported that our fiscal YTD results were decent and that January was a good month. Phil discussed our current asset allocation and the need to reduce our allocation in fixed income and increase our investment in equities and alternatives in order to improve investment return. Phil stated that the committee approved moving funds into Parametric (Wisdom tree index fund) and Federated (strategic value dividend fund). He also mentioned that even within alternative investments, we need to diversity the mix so that our investments aren't all tied to the equity markets. The committee also approved investing up to \$1M each in STS and McKinley subject to due diligence.

Phil discussed the committee's proposed change to the investment policy to increase the asset allocation range for alternative investments from 0-25% to 0-35%. After discussion, and on motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the revised *Restricted Investment Policy* as recommended.

Motion by: Phil King      Seconded by: Don Scoble      Motion: Passed

#### **B. Year-to-Date Financial Results**

Treasurer Chaw reviewed the financial reports for the quarter ending December 31, 2011. She also reviewed the list of major transactions (contributions and distributions) for the quarter.

## **ADVOCACY COMMITTEE REPORT**

Committee chair Lee Blich reported that the committee conducted its first meeting in January. The committee discussed the importance of having a lobbyist in DC; committee members' desire and willingness to advocate on behalf of SF State in Sacramento and DC; and the need to engage high-tech companies who have moved or are moving into San Francisco. Lee also talked about the political climate in California and the impact on the CSU and the board of trustees.

## **DEVELOPMENT COMMITTEE REPORT**

Chair Gumas announced that Camilla Smith agreed to serve as the development committee chair.

Committee chair Camilla Smith reported that development had raised \$7.8M year-to-date and was 70% of goal (\$11.2M) with the campaign for student support at \$3.4M versus a \$12M goal. Ms. Smith asked board members to think about 3 ways to help with fundraising: 1) identifying potential donors, 2) donor cultivation including hosting an event, and 3) donor acknowledgment (i.e., thank-you calls or notes). She also stated that the board giving goal is to achieve 100% giving by the board.

## **AUDIT COMMITTEE REPORT**

Audit Chair David Sacks stated that the committee most likely will convene in mid-to-late May for the opening meeting with the auditors for the Foundation's FY 11/12 financial audit.

## **PRESENTATION METRO ACADEMIES: A NATIONAL MODEL FOR COLLEGE RETENTION AND GRADUATION EQUITY**

Chair Gumas introduced Don Taylor, dean of College of Health and Human Services, who then introduced health education chair Mary Beth Love. Dr. Love gave a presentation on her initiative to increase college completion through redesign of the first two years of college. This initiative is one of the CSU's six statewide priorities.

## **MISCELLANEOUS**

Chair Gumas informed the board that the June meeting has been changed from June 22 to June 29. He also asked directors to review their bios and provide changes to Donna Blakemore. The bios along with pictures will be placed on the Foundation's web site.

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**ADJOURNMENT**

There being no further business, Chair Gumas adjourned the meeting at 5:15 p.m.

Dated: February 24, 2012

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Secretary, Debra P. Chaw