

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION**

Board Meeting

Thursday, June 6, 2013

Seven Hills Conference Center

1600 Holloway Ave, San Francisco, CA 94132

**Board Meeting Minutes**

**IN ATTENDANCE**

L. Blich Director  
R. Bradley-Brown Director/Student Rep.  
D. Corvin Director  
G. Cosko Director  
V. Dolcini Director  
T. Griggs Director  
J. Gumas Chair  
P. King Director  
J. Marcus Director  
H. Myers Vice-Chair  
D. Nasser Director  
R. Nava President/VP, University  
Advancement, SF State  
L. Pitman Director  
W. Rose Director  
M. Rosenbaum Director  
D. Scoble Director  
D. Serrano-Sewell Director  
D. Simon Incoming Director  
C. Smith Director

V. Thompson Secretary & Treasurer  
W. Weinstein Director  
L. Wong Director/President, SF  
State

**ABSENT AND EXCUSED**

K. Bastida Director  
L. Bridges Director  
P. Casey Director  
T. Driscoll Director  
N. Hayes Director/VP, Finance &  
Administration, SF State  
M. Huss Director  
R. Manaois Director/Staff Rep.  
D. O'Donnell Director  
S. Rosser Director/Provost, SF State  
J. Simmons Director  
R. Stanley Incoming Director  
J. White Incoming  
Director/Student Rep

**OTHERS PRESENT**

J. Aba University Advancement Support Coordinator  
S. Alea Student, SF State  
S. Axler Dean, College of Science & Engineering  
I. Bomar Assistant to Vice President, University Advancement  
E. Catalano Assistant Director of Development, College of Science and Engineering  
R. Cortez Incoming Vice President, Finance & Administration/CFO, SF State  
L. Cortez Wife of Incoming Vice President, Finance & Administration/CFO, SF State  
C. Davidson Professor, SF State  
C. Dent-Bryan Assistant to the Associate Vice President for University Development  
G. Enriquez IT Assistant, University Advancement  
A. Farrah Associate Director of Development, College of Health and Social Sciences  
G. Fieldman Student, SF State  
D. Fierberg Assistant Director of Development, College of Business  
T. Garfield Director and Professor, Romberg Tiburon Center  
B. Gucchigliani Student, SF State  
M. Kelleher Interim Vice President of Development, University Development  
K. Monteiro Dean, College of Ethnic Studies  
M. O'Brien Prospect Research Manager, University Development  
T. Ono Advancement Services Manager, University Advancement  
A. Rouah Director of Development, College of Liberal & Creative Arts

J. Schillaci	Director of Development, College of Science and Engineering
A. Sherman	Student, SF State
P. Sherwin	Dean, College of Liberal & Creative Arts
M. Sturtevant	Student, SF State
M. Simpson	Director, Athletics
L. Sunshine	Director, Government and Community Relations, University Advancement
D. Taylor	Dean, College of Health and Human Services
S. Whalen	Chief of Staff, President's Office
P. Wong	First Lady, SF State

**MEETING CALL TO ORDER**

Chair Gumas called the meeting to order at 3:45 pm. John welcomed everyone to the meeting. He invited newly-elected board member, David Simon to come forward and presented him with his name plate. John also mentioned that incoming board member, Russ Stanley, and our new student representative, Jennifer White, both had conflicts and could not attend the meeting.

**APPROVAL OF AGENDA**

Chair Gumas asked that the agenda 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 June 6, 2013 board meeting.  
 Motioned by: Will Weinstein      Seconded by: Dana Corvin      Motion: Passed

**APPROVAL OF CONSENT AGENDA**

The board reviewed the consent agenda, which included the March 22, 2013 board meeting minutes. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the consent agenda and the March 22, 2013 board meeting minutes.  
 Motioned by: Val Dolcini      Seconded by: Phil King      Motion: Passed

**SAN FRANCISCO STATE UNIVERSITY REPORT**

President Leslie Wong talked about the University's strategic planning that was underway. He directed board members to the website <http://planning.sfsu.edu/> and encouraged them to provide feedback. Next he talked about the State Budget and the upcoming June 16<sup>th</sup> announcement of the final budget. He mentioned that in addition to the annual increase in funding over the next three years, the California State University (CSU) system was seeking an additional \$54M to support new eligible students (1,100 students for SF State alone). He mentioned that board members Val Dolcini and Herb Myers, along with University staff and students were part of a contingent in Sacramento advocating for more funding.

President Wong mentioned that he attended his first Commencement over the Memorial holiday weekend and how delighted he was with the overall ceremony. He thanked the University Police as well as SF State employees and volunteers. He also gave a special thank you to Norma Urcuyosiani who recently retired after 40 years of planning Commencement at SF State.

Finally, President Wong announced a \$1M gift from Barbara and Richard Rosenberg to the Romberg Tiburon Center (RTC) to provide support for the Rosenberg Lecture Series, the Rosenberg Institute Public Forums and the Rosenberg Institute's Discovery Day lectures. President Wong thanked board member Herb Myers for brokering the relationship with the Rosenbergs and invited Dean Sheldon Axler to share more about the RTC. Dean Axler provided an overview of the RTC, mentioning that it is the only marine

biology research institute on the Bay. Finally, Dean Axler thanked a number of individuals who worked hard on closing the gift.

#### **FOUNDATION PRESIDENT'S REPORT**

President Nava announced that the University has selected Grenzebach, Glier and Associates (GG+A) as its consultant to conduct the feasibility study for the comprehensive campaign. He mentioned that later on in the meeting, the Board would hear from Dr. Ralph Silverio, Vice President and Managing Director at GG+A. Finally, President Nava mentioned that the search for the Associate Vice President (AVP) for Development was continuing but that Mark Kelleher had been appointed as Interim AVP.

#### **EXECUTIVE COMMITTEE REPORT**

Foundation President Robert Nava presented the Executive Committee report, as follows:

1. *Master Operating Agreement*: Robert mentioned that the Master Operating Agreement between the Foundation and the California State University System expired at the end of June 2013. He mentioned that the Agreement, which authorized the Foundation to receive gifts, bequests, and endowments as well as acquire and develop real property, was required for all auxiliary organizations within the system and is renewed every five years. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board renews the Master Operating Agreement between the SF State University Foundation and the Trustees of the California Stet University.

Motioned by: Will Weinstein      Seconded by: Camilla Smith      Motion: Passed

2. *Directors Emeriti*: Robert told the Board that he wanted to amend the Foundation bylaws to establish an Emeritus designation to honor board members for their exemplary service to the Foundation. He explained that this would be a lifetime designation that would allow Directors Emeriti to remain engaged in the Foundation by attending certain meetings and events. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves Resolution No. BOD 060613-1 to ratify and certify the amended bylaws.

Motioned by: Will Weinstein      Seconded by: Laurie Pitman      Motion: Passed

3. *Wells Fargo Signatories Update*: Robert told the Board that the signatories on the Wells Fargo Bank account needed to be updated. He said that, currently, only the President of the Foundation had access and that Resolution No. BOD 052313-1 would allow the Foundation to add both the Board Chair (John Gumas) and Board Treasurer (Venesia Thompson) as signatories. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves Resolution No. BOD 052313-1 to update the signatories on the Wells Fargo Bank account.

Motioned by: Will Weinstein      Seconded by: Camilla Smith      Motion: Passed

4. Robert directed members to Tab 6 in their packets for the list of proposed board meeting dates for FY 2013-2014. He mentioned that the first meeting will take place on September 27<sup>th</sup> and that the Executive Committee was working to secure the conference room at AT&T Park.

Finally, Robert mentioned that both the Finance and Investment Committee and the Executive Committee had been having discussions about fossil fuel divestment and that, following a resolution from students at SF State working on the issue, both committees had agreed to make no future direct

investments in coal and tar sands, which were considered the worst offenders. The committees also agreed to form an Ad-Hoc Committee to research the issue further and help revise the Foundation's Investment Policy Statement. Robert mentioned that the committees also prepared a "Statement on Fossil Fuel Investments", which was displayed on screen during the meeting.

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

Phil King summarized the April 30, 2013 investment performance report from UBS. He stated that the Finance & Investment Committee approved revisions to our asset allocation at its last meeting. The revised asset allocation would not only diversify our fixed income (adding Blackrock) but reduce it from 33.7% down to 20%. The revised allocation would also increase our international equities from 5.3% up to 20%; alternatives from 25.9% up to 28%, and decrease domestic equities from 34% to 30%. Finally, Phil mentioned that the current Investment Policy Statement (IPS) needed to be revised to eliminate targets as well as reflect more realistic ranges. For example, our current range of 5-60% for US stocks should be changed to 10-50%, which is more realistic. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the proposed revisions to the Investment Policy Statement.

Motioned by: Laurie Pitman

Seconded by: Don Scoble

Motion: Passed

Venesia Thompson presented the proposed operating budget for the foundation for FY 2013-2014. She mentioned that the Foundation would have revenue of about \$872,732. With operating expenses estimated at \$755,450 and allocations at \$63,000, she stated that the Foundation would end the year with net income of \$54,281. However, given the CSU-required six months of operating reserve, she mentioned that the Foundation would actually have about \$27,000 in net income. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the Foundation's proposed operating budget for FY 2013-2014.

Motioned by: Herb Myers

Seconded by: Camilla Smith

Motion: Passed

#### **COMMITTEE ON ATHLETICS REPORT**

Don Nasser mentioned that the Committee on Athletics discussed a number of pressing issues at its last meeting, including compensation for coaches and athletic scholarships. He mentioned that a survey of coaches' salaries in the CCAA Conference placed SF State among the lowest salary ranges. He mentioned that the Committee also discussed the use of fee waivers to strengthen recruitment efforts of athletes. Finally, Don reported that the Wrestling and Women's Track and Field both won national championships during the spring.

#### **ADVOCACY COMMITTEE REPORT**

Lee Blich mentioned that after three years of heading up the Advocacy Committee, he was delighted to turn it over to David Serrano-Sewell, the incoming Chair of the Advocacy Committee. Lee mentioned that the timing of David's appointment, a veteran political insider, was good as, after years of budget cuts, the Governor proposed an additional \$125M to the CSU, mostly as a result of the passage of Proposition 30. Lee also mentioned that an SF State delegation that included President Wong, Foundation Board members Herb Myers and Val Dolcini and others met with Senator Leno and Assembly members Ting, Ammiano and Levine in Sacramento to ask them to support three CSU positions: 1) an additional \$54M over the Governor's budget to provide access for 15,000 more students systemwide (1,100 additional students for SF State alone); 2) Accountability measures that take into account the CSU's non-traditional student population; and 3) Supporting a two year tuition fee

freeze, and not a four year, as proposed by the Governor. Lee said we also asked our legislators to sign a letter supporting the \$54M increase and had sent out E-Advocacy messages to our email list of 60,000 names asking for support.

#### **DEVELOPMENT COMMITTEE REPORT**

Camilla Smith that the Students First Campaign for student support had reached over 90% of its goal of \$12 million, with nearly \$11 million raised to date. She mentioned that the Development Office along with our volunteers had raised nearly 95% of its FY2012-2013 stretch goal of \$16 million. In addition to the exceptional gift of \$1M from Barbara and Richard Rosenberg, the University also received gifts of \$500,000 from Biology alumna Pam Fong and a bequest expectancy of \$700,000 from alumna Vinnie Contrero. Camilla also mentioned that board giving for FY2012-2013 was at 50% and that the Development Committee would push for 100% giving from the board in the upcoming fiscal year. Finally, Camilla welcomed Anne Farrah, the new Associate Director of Development for the College of Health and Social Sciences.

#### **AUDIT COMMITTEE REPORTS**

Don mentioned that the Foundation would be using Hood & Strong again, as its auditors. He shared the timeline for the FY 2012-2013 audit, with the audit field work taking place in August. Don closed by mentioning that the final audit would be brought before the Board for approval in December.

#### **PRESENTATION: CAMPAIGN FEASIBILITY STUDY**

As we were running behind, Robert introduced Dr. Ralph Silverio, Vice President and Managing Director at GG+A and asked him to give a brief overview of the campaign feasibility study and how it is used to support campaigns. The Board asked Mr. Silverio to return at a later meeting and make a presentation on "Ways to Give" as we educate our volunteers and prepare them for the campaign.

#### **ANNOUNCEMENTS**

John mentioned that there was one more action before the meeting was adjourned and that was to entertain a motion to designate Don Scoble and Lee Blitch as the Foundation's first *Directors Emeriti*. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board formally recognizes Don Scoble and Lee Blitch as "Directors Emeriti" of the Board of Directors of SF State University Foundation.

Motioned by: Val Dolcini

Seconded by: Dana Corvin

Motion: Passed

John, Robert and President Wong also presented Lee Blitch and Don Scoble with framed resolutions from the Foundation for their tireless work and commitment in support of San Francisco State University and the Foundation.

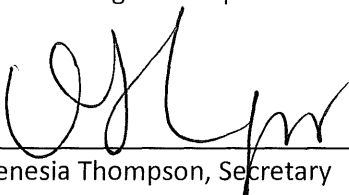
Secretary Venesia Thompson reminded board members to complete and submit their annual signed Conflict of Interest forms. President Nava announced that the next Board meeting was scheduled for September 27, 2013 at AT&T Park, San Francisco.

#### **ADJOURNMENT**

There being no further business, Chair Gumas adjourned the meeting at 5:35 pm.

Dated: June 6, 2013

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Venesia Thompson, Secretary