

SAN FRANCISCO STATE UNIVERSITY FOUNDATION

Board Meeting

Friday, September 27, 2013

AT&T Park, Conference Center

24 Willie Mays Plaza, San Francisco, CA 94107

Board Meeting Minutes

IN ATTENDANCE

R. Cortez	Director/VP, Admin & Finance, SF State	S. Rosser D. Serrano-Sewell D. Simon R. Stanley V. Thompson J. White L. Wong	Director/Provost, SF State Director Director Director Secretary & Treasurer Student Representative Director/President, SF State
D. Corvin	Director		
G. Cosko	Director		
V. Dolcini	Director		
T. Driscoll	Director		
N. Fudem	Incoming Director		
T. Griggs	Director		
J. Gumas	Chair		
M. Huss	Director		
P. King	Director		
R. Manaois	Director/Staff Rep.		
J. Marcus	Director		
H. Myers	Vice-Chair		
D. Nasser	Director		
R. Nava	President/VP, University Advancement, SF State		
M. Rosenbaum	Director		

ABSENT AND EXCUSED

K. Bastida	Director
L. Bridges	Director
D. O'Donnell	Director
L. Pitman	Director
W. Rose	Director
J. Simmons	Director
C. Smith	Director
W. Weinstein	Director

OTHERS PRESENT

J. Aba	University Advancement Support Coordinator
A. Harris	Associate Vice President, University Development
D. Hupke	Director, Alumni Relations and Annual Giving
M. Kelleher	Senior Director of Development, University Development
K. Maeshiro	Program Assistant, Alumni Relations
W. Nepfel	Director of Athletics (Interim)
T. Ono	Director of Special Events, University Advancement
R. Silverio	Vice President & Managing Director, Grenzebach, Glier and Associates
L. Sunshine	Director, Government and Community Relations, University Advancement
P. Wong	First Lady, SF State

MEETING CALL TO ORDER

Chair Gumas called the meeting to order at 4:47 pm. John welcomed everyone to the meeting. He began the meeting with a moment of silence for slain SF State student, Justin Valdez.

John welcomed David Simon, Russ Stanley, and Jennifer White to their first board meeting. He also welcomed Ron Cortez, SF State's new Vice President for Administration and Finance & Chief Financial Officer, to his first board meeting. Others welcomed to the meeting included Anne Harris, the new Associate Vice President for University Development and Dr. Ralph Silverio, campaign feasibility consultant.

ELECTION OF NEW DIRECTOR

John mentioned that the Committee on Directors had met to consider the application of Nancy Fudem and has brought her name forward for election to the Board. Tom Driscoll introduced Nancy Fudem, mentioning that she was invited to finish her late husband's (Frank Fudem) term on the Board. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board elects Nancy Fudem to the Board of Director of the SF State University Foundation.

Motioned by: Herb Myers Seconded by: Dana Corvin Motion: Passed

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 September 27, 2013 board meeting.

Motioned by: David Simon Seconded by: Herb Myers Motion: Passed

APPROVAL OF CONSENT AGENDA

The board reviewed the consent agenda, which included the June 6, 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 June 6, 2013 board meeting minutes.

Motioned by: Judy Marcus Seconded by: Don Nasser Motion: Passed

SAN FRANCISCO STATE UNIVERSITY REPORT

President Wong talked about the Leadership Briefings he had been participating in as part of the campaign planning. He mentioned that the briefings had been informative and that it was exciting seeing the interest and commitment of our alumni not only in the US but also in Asia where he had just returned from a weeklong trip.

President Wong also mentioned that strategic planning had begun on campus. He encouraged board members to visit the website and learn more. He mentioned that he would be conducting listening sessions with board members at some point.

The President also mentioned that the University hired 31 tenured-track faculty members with three (3) more to begin in the fall. He mentioned that the University was looking to hire 42 more tenured-track faculty members soon. Additionally, President Wong mentioned that the searches for the Vice President for Student Affairs as well as the Associate Vice President for Human Resources were continuing.

FOUNDATION PRESIDENT'S REPORT

President Nava announced that after eight months of search, University Development hired its new Associate Vice President. He welcomed Anne Harris and thanked Mark Kelleher for serving as interim Associate Vice President. President Nava also mentioned that we had a very productive summer working on the campaign feasibility study. He mentioned that the executive summary of preliminary findings was included in the board packets. Finally, President Nava also mentioned that the position for the Athletics Director was posted and that they were in the process of forming a search committee. He also mentioned that the University would be working with Stan Morrison in a consulting capacity.

EXECUTIVE COMMITTEE REPORT

Chair John Gumas mentioned that the Executive Committee approved the convening of a board retreat/meeting March 28-29th at the Oceana Resort in Half Moon Bay. He mentioned that the retreat would focus on the comprehensive campaign and that final results of the campaign feasibility study would be presented. Chair Gumas said he was hoping for full attendance by the board and would be asking Board members to cover the cost for one night at the resort (approximately \$200/night).

FINANCE AND INVESTMENT COMMITTEE REPORT

Phil King summarized the August 31, 2013 investment performance report from UBS. He stated that our portfolio, including our alternatives, continued to beat its benchmark and was up 7.78% year to date (1.62% for the fiscal year to date). He mentioned that we made the following investment changes, per board approval back in June: \$4M to Blackrock Bonds; \$2M to Blackrock Global; \$1M to ALGS and \$1M to Brandes. He also mentioned that we would be implementing moves to broaden our international exposure and might drop one or two alternatives and add new ones in the fall.

With regards to fossil fuel, he reminded the board that we had eliminated coal/tar sands from direct investments over the summer. He mentioned that the recent Intergovernmental Panel on Climate Change (IPCC) report mentioned that carbon emissions was a serious issue and that coal was at the forefront of the issue. Phil mentioned that the Ad-Hoc Committee met in August and appointed a Working Group that met in early September. He mentioned that a lot of ideas were discussed and that they would present these ideas to the board and President Wong in spring of 2014.

COMMITTEE REPORTS

Chairman Gumas reminded the board that written committee reports were enclosed in their packets.

PRESENTATION: CAMPAIGN FEASIBILITY PRELIMINARY STUDY

Before Chairman Gumas gave Dr. Ralph Silverio the floor to make his presentation, he reminded the Board that it had requested information on ways to give to the Foundation. John referred them to the back of their packets for a recently developed "Ways of Giving" pamphlet. He also mentioned that an appeal letter was sent to each board member in an effort to ensure 100% giving by the board.

Robert introduced Dr. Ralph Silverio. Dr. Silverio provided an overview of his preliminary findings on the campaign feasibility study. Dr. Silverio shared the research methodology and assessment criteria as well as the University's fundraising performance over the past 3-4 years to gauge our capacity for a successful campaign. He also discussed the benchmarking survey he and his team conducted of SF State University and its peers.

PRESENTATION OF PHOTO

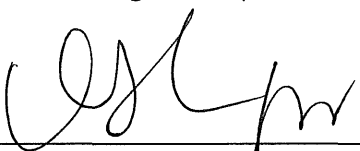
President Wong and Chair John Gumas presented SF Giant's President, Larry Baird with a photo of himself during his commencement remarks at SF State University back in May. They thanked Mr. Baird for his continued support of the University.

ADJOURNMENT

There being no further business, Chair Gumas adjourned the meeting at 6:18 pm.

Dated: September 27, 2013

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Venesia Thompson, Secretary