

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION  
EXECUTIVE COMMITTEE MEETING  
SF State University, Downtown Campus  
835 Market Street, Room 665, San Francisco, CA  
Wednesday, August 30, 2017, 11:30 am - 1:30 pm**

Chair Serrano Sewell started the Executive Committee (Committee) meeting at 11:45am.

Committee Members Present

Robert Nava, President  
David Serrano Sewell, Chair  
Taylor Safford, Vice Chair  
Ted Griggs, Committee on Athletics Co-Chair (via phone)  
John Gumas, Immediate Past Chair/Campaign Cabinet & Development Committee Co-Chair  
Mary Huss, Committee on Directors Chair  
Herb Myers, Advocacy Committee (via phone)  
Don Nasser, Audit Committee Chair

Committee Members Absent and Excused

Kimberly Brandon, Investment Committee Chair  
Dennis O'Donnell, Committee on Athletics Co-Chair  
Wade Rose, Advocacy Committee Chair  
Camilla Smith, Campaign Cabinet & Development Committee Co-Chair

Others Present

Caroline Johansson, Director of Advancement Services

- I. **Review of Agenda:** The Committee reviewed the agenda.
- II. **Approval of Meeting Minutes:** The Committee reviewed the minutes from the June 2, 2017 meeting. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Committee approves the minutes for the June 2, 2017 meeting as prepared.

Motion by: Don Nasser                      Seconded by: John Gumas                      Motion: Passed

III. **Operating Business:**

Iranian Center Matching Gift: Robert Nava reviewed the letter to Neda Nobari regarding the matching gift from the Foundation and explained Nobari's contributions as outlined. He mentioned that the University had named Persis Karim the inaugural Neda Nobari Distinguished Chair and director of the Center for Iranian Disapora Studies. He said that, under Karim's leadership, the center would create a vigorous, dynamic and fresh approach to the study of and

research about Iranian diaspora communities, their development, contributions to host societies and impact on Iranian identity. Nava described the plans for the Center, to be housed in the Creative Arts building, and how Karim would need to hire additional support staff. Nava mentioned that in addition to her \$5 million gift for the Center and Chair, Nobari was committing an additional \$250,000 over the next three years to get the Center up and running. He said he was recommending that the Foundation provide a matching gift to show its support to this significant project. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: That the Committee approves a three-year matching gift of \$250,000 to the Center for Iranian Diaspora Studies, as outlined in the donor letter.

Motion by: David Serrano Sewell Seconded by: Don Nasser Motion: Passed

Doctor in Nursing Support Letter: Nava read a memo that the CSU was asking the University and its affiliates to endorse in support of AB422. He said that AB422 was the CSU-sponsored legislation that would permanently grant CSU campuses authority to confer Doctor of Nursing Practice degrees. A discussion revolved around the State Finance office and its objections to the bill out of concern that the bill could lead to a blurring of the lines between the UC and CSU. The Committee reviewed the Foundation's letter in support of AB422. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: That the Committee approves the letter from the SF State Foundation in support of AB422.

Motion by: Mary Huss Seconded by: John Gumas Motion: Passed

Quasi-Endowment Ratification: Johansson reviewed the details of the two quasi-endowments, established by staff, to be ratified by the board. The first was the Joseph and Lotte Dadone Endowed Scholarship Fund in the amount of \$407,664.46 for the Department of Modern Languages and Literature in the College of Liberal & Creative Arts. The other was from the estate of Larry George Newsome in the amount of \$71,013.27 for the Humanities and Sociology departments in the College of Liberal & Creative Arts and the College of Health and Social Sciences. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: That the Committee approves Resolution No. BOD083017-1 to ratify the quasi-endowments established by Foundation staff.

Motion by: Taylor Safford Seconded by: Don Nasser Motion: Passed

Bylaws Amendment: Nava informed the Committee that Cambridge Associates, the Foundation's new Outsourced Chief Investment Officer (OCIO), had recommended that the Socially Responsible Investment (SRI) committee no longer serve as a sub-committee of the Investment Committee but, instead, be merged with the Investment Committee and function as one committee. Nava said the same board members serve on both committee and the meetings were scheduled around the same time. He said the need for separate meetings was unnecessary. The Committee agreed to put it forward to the Board for a vote at the next meeting.

Mashouf Wellness Center: Nava provided an update on the ribbon-cutting ceremony the day

- VI. Audit Committee Report:** Nasser reported that the Audit Committee met with Grant Thornton on June 15<sup>th</sup> to officially kick off the audit for fiscal year 16-17. He said they outlined the audit plan and timeline for completion. Nasser said the auditors were on campus conducting fieldwork and were scheduled to finish the day prior. He said the auditors had not noted any observations, although staff continued to experience delays in obtaining confirmation letters from the alternative investment managers. Nasser said a few were still outstanding but staff was following up on them. Finally, Nasser said he expected the audit for fiscal year 16-17 to be completed and submitted to the Chancellor's Office by September 15<sup>th</sup>. He said Venesia Thompson-Ramsay was working on scheduling the post-audit meeting on or around September 28<sup>th</sup>.
- VII. Advocacy Committee Report:** There was no report.
- VIII. Campaign Cabinet/Development Committee Report:** Gumas reported that as of August 29, \$69.5 million (46%) had been raised toward the \$150 million campaign goal. Of this amount, he said approximately \$54M was for current use and \$15M had been raised through planned gifts. Gumas said the majority of the funding (\$25M) was from alumni, \$21M was from foundations and other organizations, \$8M from corporate support and \$13M from friends of the University. Gumas said that, in anticipation of reaching 60% of the campaign goal this year, the Campaign Cabinet/Development Committee had begun initial planning for a public phase kickoff celebration in the fall of 2018. Gumas said that campus climate and community relations challenges was having a temporary impact on fundraising with over \$15M in verbal pledges postponed by key potential donors. He said there were positive signs on the horizon. For example, following the release of the "Know Your Rights" report, the Koret Foundation had provided the first of several delayed grants. In addition, the Mimi and Peter Haas Foundation had approved a \$370,000 grant.
- IX. Committee on Athletics Report:** There was no report.
- X. Adjournment:** No further items were discussed. With John Gumas having made a motion to adjourn the meeting and Don Nasser second, the meeting was adjourned at 1:27 pm.

Respectfully submitted,

  
David Serrano Sewell, Chair

March 24, 2018  
Date