

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION
EXECUTIVE COMMITTEE MEETING
San Francisco City Club, 12th FL (Deco 3 Meeting Room)
155 Sansome Street, San Francisco, CA
Wednesday, February 22, 2017**

Chair Serrano Sewell started the Executive Committee meeting at 11:46 AM.

Committee Members Present

David Serrano-Sewell, Chair
Taylor Safford, Vice Chair
Robert Nava, President
Herb Myers, Advocacy Committee Co-Chair (via phone)
Don Nasser, Audit Committee Chair
Camilla Smith, Campaign Cabinet & Development Committee Co-Chair

Committee Members Absent and Excused

Kimberly Brandon, Investment Committee Chair
John Gumas, Immediate Past Chair and Campaign Cabinet & Development Committee Co-Chair
Ted Griggs, Committee on Athletics Co-Chair (via phone)
Mary Huss, Committee on Directors Chair
Dennis O'Donnell, Committee on Athletics Co-Chair
Wade Rose, Advocacy Committee Co-Chair

Others Present

Venesia Thompson-Ramsay, Secretary and Treasurer

- I. **Review of Agenda:** The committee reviewed the agenda.
- II. **Approval of November 17, 2016 Meeting Minutes:** The committee reviewed the minutes from the November 17, 2016 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 November 17, 2016 meeting, as prepared.

Motion by: Camilla Smith Seconded by: Don Nasser Motion: Passed

III. **Operating Business:**

- A. Contract between SF State Foundation (Foundation) and Cambridge Associates (CA): Thompson-Ramsay presented the draft contract between the Foundation and CA. She said that the draft was reviewed in depth and edited by legal. She said that CA accepted almost all of our edits but there were a couple of outstanding issues that she wanted to get the Committee's feedback on: 1) limitation of liability and 2) governing law/jurisdiction. The Committee discussed the two items and provided feedback as

MINUTE ACTION: that the Committee approves the Dean of CLCA's request to quasi-endow two-thirds of the gift from the Karl H. Gries and Frauke Gries 2009 Family Trust and direct the remaining one-third for current use.

Motion by: Taylor Safford

Seconded by: Camilla Smith

Motion: Passed

- D. Philanthropy Productivity Report: Nava reviewed the 2015-2016 "Philanthropic Productivity Report" produced by the Chancellor's Office. The report provided a comparative analysis of philanthropic activity for all 23 CSU campuses as well as the Chancellor's Office, specifically in the areas of gift commitments, gift receipts, endowment market value, investment return rate, and endowment distribution. Nava said that SF State was doing well amongst its peers in group II but that his goal was to move the campus into group III.
- E. Board Advance: Nava reviewed the agenda for the upcoming Board Advance. He said we were one week away from a truly exciting and informative retreat. Nava said that this year's Board Advance would comprise of two study sessions on student success and planned giving. He mentioned that the highlight of the Advance would be the lunch keynote speaker, world-renown author and SF State professor, Michael Krasny. Nava said board directors would receive copies of his latest book "Let There be Laughter".
- F. Budget Review: Thompson-Ramsay reviewed the Foundation's operating budget with the Committee. She said the Foundation had generated revenue of \$624,245 or 44% of its projected revenue. She said this was appropriate with the Foundation being mid-way into the fiscal year. She said the Foundation also had expenditures of about \$311,811 or 55% of its projected expenses. She said the spending was in line with the budget and there were no unexpected expenses that the committee needed to be concerned about.

IV. Investment Committee Report: There was no report.

- V. **Committee on Directors Report:** Nava mentioned that thirteen board member's membership was expiring on June 30, 2017. He said he was planning to invite back all to serve another term except Jerry Simmons whose participation had waned significantly over the past several years. Nava said if the Committee was in agreement he would thank Simmons for his contribution but not submit his name for re-election to the board. The Committee agreed.
- VI. **Audit Committee Report:** Nasser mentioned that the audit for fiscal year 15-16 was completed and submitted to the Chancellor's Office back in September. He said, since then, staff had been working with Grant Thornton on preparing the Foundation's 2015 governmental return (also known as the IRS Form 990). He said the 990 was due around mid-May and staff was on track to complete it. Nasser reminded the Committee of the process, which was to circulate the 990 to the Executive Committee for review prior to submission. He said the audit for fiscal year 16-17 would begin July 2017 once we had closed the fiscal year but that interim field work would begin in April. Finally, Nasser said a pre-audit planning meeting would be schedule with Grant Thornton sometime in May.

VII. **Advocacy Committee Report:** There was no report.

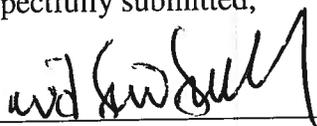
VIII. **Campaign Cabinet & Development Committee Report:** Smith provided the report. She said that as of February 20th, about \$62.3 million had been raised toward our \$150 million campaign goal. Smith said approximately \$48 million of the amount was for current use with about \$13 million in planned gifts. In addition, she said about \$24 million was from alumni, over \$11 million and \$7.5 from Foundations and corporate support, respectively and \$12 million from friends of the university.

With regards to the 2016-2017 fundraising progress, Smith said the Development team had raised about 64% of its \$18 million goal. She said some of the key gifts and pledges during the period included over \$1.8 million from board member Judy Marcus to fund an historic level of Athletics scholarships designed to ramp up the competitive position of Gator Athletics. In addition, a realized bequest of \$1.1 million was received from the estate of alumnus and former professor Frauke Gries, which was directed to support the humanities within the College of Liberal & Creative Arts. Finally, Smith said the solicitation pipeline looked solid with over \$90 million in planned and submitted proposals.

IX. **Committee on Athletics Report:** There was no report.

X. **Adjournment:** No further items were discussed. With Nasser having made a motion to adjourn the meeting and Smith second, the meeting was adjourned by Chair Serrano Sewell at 1:17 pm.

Respectfully submitted,



David Serrano Sewell, Chair

9/15/2017

Date