

**SAN FRANCISCO STATE UNIVERSITY FOUNDATION
EXECUTIVE COMMITTEE MEETING
San Francisco City Club, 12th FL (Deco 3 Meeting Room)
155 Sansome Street, San Francisco, CA
Tuesday, May 17, 2016**

Chair Serrano Sewell started the Executive Committee meeting at 11:38 AM.

Committee Members Present

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

Committee Members Absent and Excused

Dennis O'Donnell, Committee on Athletics Co-Chair
Wade Rose, Advocacy Committee Co-Chair

Others Present

Venesia Thompson-Ramsay, Secretary and Treasurer
Elizabeth Smith, Associate Vice President for Marketing and Strategic Communications

- I. **Review of Agenda:** The committee reviewed the agenda and moved Mary's report up in the interest of time.
- II. **Approval of February 26, 2016 Meeting Minutes:** The committee reviewed the minutes from the February 26, 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 February 26, 2016 meeting as prepared.

Motion by: Mary Huss Seconded by: Taylor Safford Motion: Passed

III. **Committee on Directors Report:**

- a) Huss mentioned that the Committee on Directors discussed the re-election of four board members whose terms were expiring on June 30, 2016 – David L. Simon, Russ Stanley, Dana Corvin and Leona Bridges. Huss said that all four members confirmed their willingness to continue on the board. On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee recommends board approval of the proposed slate of re-elected directors.

Motion by: John Gumas Seconded by: Taylor Safford Motion: Passed

- b) Huss mentioned that the Committee on Directors also reviewed the slate of officers and committee chairs for FY 2016-2017. Huss mentioned that the slate of officers and chairs would remain the same, as follows:

Officers: David Serrano-Sewell, Chair; John Gumas, Immediate Past Chair; Taylor Safford, Vice Chair; Robert Nava, President; and Venesia Thompson-Ramsay, Secretary and Treasurer.

Chairs: Herb Myers and Wade Rose (Advocacy Committee); Don Nasser (Audit Committee); Ted Griggs and Dennis O'Donnell (Committee on Athletics); Mary Huss (Committee on Directors); Camilla Smith (Development Committee); Kimberly Brandon (Investment Committee).

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the Executive Committee recommends board approval of the proposed slate of officers and chairs for FY 2016-2017.

Motion by: Camilla Smith Seconded by: Taylor Safford Motion: Passed

- c) Nava talked about the planned board assessment that would be emailed during the coming week. Nava said that results of the survey would be sent to the board chair to ensure complete anonymity.

- IV. **Operating Business:** Nava talked about the presentation that David Bass made at the Board Advance back in February in Napa. He said that he met with his team as well as with Chair Serrano Sewell to brainstorm about ways to make board meetings more engaging and productive. He then referred committee members to a 2-page memo on how we might allow for more time at board meetings for more substantive, higher level conversions. He said that the two immediate changes would include using the Executive Committee more effectively and delegating more of the day-to-day and policy oversight to this committee, per the Bylaws. This would include finance and budget oversight, contract and endowment approvals, as well as legal and audit retention. Nava said oral reports would be replaced with written reports to allow for more time. Committee reports were in favor of the written reports. Gumas suggested that in addition to the written reports that we continued with the oral reports but limited them to one minute. Nava said the second change would include changes to the meeting agenda. Specifically, the agenda would include an Open Forum segment for the directors to have more time for final comments or set the agenda for the next board meeting. The agenda would also be annotated to help board directors prepare ahead of time for the meeting. Nava said the new structure would be discussed at the June 25th board meeting and would take effect at the September 30th board meeting.

Nava reviewed the proposed dates for the Executive Committee meetings for FY2016-2017 and asked committee members to hold the dates on their calendars. Nava mentioned that he was hoping to convene the September 30th board meeting at the SF Jazz. He also mentioned that the annual Board Advance would take place on March 4, 2017 at the Meritage Hotel and Spa.

- V. **Finance and Investment Committee Report:** Brandon reported that the committee met with PFM on April 18th to review their evaluation of the Foundation's governance structure and portfolio lineup. She said that the findings were: 1) the Foundation's current model of self-managing its portfolio had worked for a long time but the effectiveness had deteriorated; 2) the IPS needed to be refined to align with our investment objectives; 3) the spending policy of 4% was reasonable and did not need

