

CSUSB FOUNDATION

Building a Culture of Philanthropy

CSUSB Philanthropic Foundation Board Meeting

Annual Meeting Minutes

Wednesday, June 5, 2024

3:00 – 4:00 pm

Alumni Center – Board Conference, AC-125

Members Present: Monica Alejandre, Dorothy Chen-Maynard, Jerrold Coakley, Carson Fajardo, Grace Garner, Rod Hendry, Cole Jackson, Nefertiti Long, Gary McBride, Rafik Mohamed, Dr. Tomás D. Morales, Paz Olivérez, Robin Phillips, Julia Ruiz, William Stevenson, Shanthi Srinivas, Karen Serrano, Sam Sudhakar, Ellen Weisser

Members Absent: Debbie Brown, Mustafa Milbis, Lou Monville, Robert Nava, Manish Patel, Rheanna Rodriguez, Becky Sumbera, Elise Traynum, Kiana Webb

Guests: Lauren Bruggemans, Antonio Guijarro, Matthew Mena, Kevin Morningstar, Sonia Otte, Tania Pantoja, Thomas Pierce, Zack Tucker, Edward Tyber, Estefania Vazquez, Ray Watts, Marisa Yeager

Welcome and Call to Order

Chair William Stevenson called the Board of Directors Annual meeting to order at 3:08 p.m.

Approval to accept the agenda for the Board of Directors Annual meeting.
(Long/Garner/Unanimous)

Motion Passed

Election of New Board Members

Stevenson presented the following nominees for membership on the CSUSB Philanthropic Foundation:

Lauren Bruggemans
Natalia Hale
Heidi Marshall
Matthew Mena
Kevin Morningstar

Approval of new board members.

Motion Passed

Nomination of Board Director, Roderick Hendry as Chair of Philanthropy Committee.
(Stevenson/Fajardo/Unanimous)

Motion Passed

Election of Board Officers

Monica Alejandre presented the proposed slate officers and committee chairs for 2024-25:

Tomás D. Morales, President of the Foundation
Bill Stevenson, Chair
Nefertiti Long, Vice Chair
Lou Monville, Chair, Advocacy & Community Relations Committee
Cole Jackson, Chair, Audit Committee
Shanthi Srinivas, Chair, Board Membership Committee
Gary McBride, Chair, Investment & Finance Committee
Roderick Hendry, Chair, Philanthropy Committee
CSUSB Alumni Association Board President - which is to be elected by Alumni Association Board.
Monica Alejandre, Secretary
Robert Nava, Executive Director
Sam Sudhakar, Treasurer and Assistant Secretary

Approval of the proposed slate officers and committee chairs. (Srinivas/Fajardo/Unanimous)

Motion Passed

2023-24 Budget Review

Monica Alejandre reviewed the 2023-24 Philanthropic Foundation budget.

Foundation Bylaws

Alejandre reviewed and presented a few edits made to the bylaws. These updates include adding the new Vice President for Strategic Enrollment Management & Marketing to the ex-officio directors and renaming the Investment Committee as the Investment & Finance Committee under Standing Committees. In addition, Alejandre noted the change in name of the Division of Administration and Finance to Finance, Technology and Operations led by Vice President Sam Sudhakar who will serve as Treasurer and Assistant Secretary to the board.

Approval of the proposed changes to the Philanthropic Foundation Bylaws. (Chen-Maynard/Ruiz/Unanimous)

Motion Passed

The annual business meeting adjourned at 3:34 p.m.

**Approval of Minutes
CSUSB Philanthropic Foundation
Board Meeting**

June 5, 2024

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Signature: Monica Alejandre Date: 9/11/24

Print Name: Monica Alejandre

Board Position: Secretary

CSUSB FOUNDATION

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CSUSB Philanthropic Foundation Board Meeting

Regular Meeting Minutes

Wednesday, June 5, 2024

4:00 – 5:00 pm

Alumni Center – Board Conference, AC-125

Members Present: Monica Alejandre, Dorothy Chen-Maynard, Jerrold Coakley, Carson Fajardo, Grace Garner, Rod Hendry, Cole Jackson, Nefertiti Long, Gary McBride, Rafik Mohamed, Dr. Tomás D. Morales, Paz Olivérez, Robin Phillips, Julia Ruiz, William Stevenson, Shanthi Srinivas, Karen Serrano, Sam Sudhakar, Ellen Weisser

Members Absent: Debbie Brown, Mustafa Milbis, Lou Monville, Robert Nava, Manish Patel, Rheanna Rodriguez, Becky Sumera, Elise Traynum, Kiana Webb

Guests: Lauren Bruggemans, Antonio Guijarro, Matthew Mena, Kevin Morningstar, Sonia Otte, Tania Pantoja, Thomas Pierce, Zack Tucker, Edward Tyber, Estefania Vazquez, Ray Watts, Marisa Yeager

Welcome and Call to Order

Chair William Stevenson called the Board of Directors meeting to order at 3:35 p.m.

Approval to accept the agenda for the Board of Directors meeting. (Chen-Maynard/Ruiz/Unanimous)

Motion Passed

The minutes of the March 2, 2024, Board of Directors meeting was reviewed and approved without objection. (Ruiz/Long/Unanimous)

Motion Passed

The consent agenda include the following items:

Report from the Advocacy and Community Relations Committee

Report from the Alumni Association Board

Report from the Membership Committee

Report from the Philanthropy Committee

Approval to accept the consent agenda. (Ruiz/Srinivas/Unanimous)

Motion Passed

President Morales provided an update on enrollment trends and highlighted targeted initiatives aimed at enhancing Black Student Success. He also shared the excitement and success of the Spring 2024 Commencement, which featured Ellen Weisser and Dia Poole as the honorary doctorate recipient. Additionally, President Morales discussed ongoing strategies from the Division of Strategic Enrollment to support student enrollment and retention.

MSPA Program Update

Sonia Otte, Founding Director of the MSPA program, provided the board with an update on the program's progress. She discussed the program's mission and vision, along with an overview of CSUSB's educational approach. The board received handouts detailing admission and scholarship opportunities.

Board Retreat Strategic Priorities

Monica Alejandre recapped the presentation made at the March board retreat by Dr. Nicole Dabbs on CSUSB's strategic plan, and Provost Mohamed discussed student success priorities. The board discussed which priorities resonated with them and how they could support these through philanthropy, advocacy, and budget support.

Alejandre thanked the board for their discussion on the priorities and looks forward to working with board members on the strategic plan for the board.

Committee Report – Investment Committee

Gary McBride, Chair of the Investment Committee, presented the investment committee report. As of March 31, the endowment was valued at \$57 million, with a 4.8% quarterly return and a 14% return over the past year. McBride also provided an update on the work North Pier has been doing for the Foundation in getting them ready for an RFP process.

Director's Report

On behalf of Executive Director Robert Nava, Monica Alejandre presented the Director's report. She updated the board on new staff within University Advancement, including the introduction of Ray Watts, the new Associate Vice President of Philanthropic Giving, and invited him to share some background about himself. Alejandre also asked Zack Tucker to provide a brief update on the fundraising campaign. Additionally, she shared details about an AGB article authored by board director Lou Monville and Robert Nava, encouraging the board to read it as the article discusses the role of advocacy and community relations for Foundation boards.

Endowment Management Fee

Monica Alejandre presented a proposal to the board to raise the endowment management fee from 0.75% to 1%, in anticipation of a 7% annual increase in operations costs. Alejandre shared projections demonstrating the impact of different fee rates on investment income and operating expenses and compared the proposed increase to national and CSU benchmarks for endowment management fees. The board engaged in a detailed discussion about the implications of the fee increase, particularly its impact on scholarship support.

The board approved the increase of the management fee from 0.75% to 1%. (Jackson/Srinivas)

Motion Passed

2024-25 Annual Budget

Alejandre presented the proposed 2024-25 Foundation budget.

Approval of the 2024-25 CSUB Philanthropic Foundation Budget.
Motion Passed

2024-25 Board Meeting Dates

Alejandro presented to the board the 2024-25 Board of Directors meetings dates.

Approval of Emeritus Director

Chair Stevenson introduced Karen Serrano as a director transitioning into the role of Emeritus Director. Stevenson expressed gratitude for Serrano's dedicated service to the board, highlighting her valued friendship, generous support, and advocacy for the University. Stevenson also noted that, as an Emeritus member, Serrano will continue to receive invitations to Foundation events, special campus events, and will remain an advocate for the University.

Approval to bestow the title of Emeritus Director to Karen Serrano. (Chen-Maynard/McBride/Unanimous)

Motion Passed

Open Discussion

Chair Stevenson welcomed the five new board members—Lauren Bruggemans, Natalia Hale, Heidi Marshall, Matthew Mena, and Kevin Morningstar—to the Foundation Board. The board extended their congratulations and a warm welcome to the new members.

Stevenson expressed gratitude to the board for their continued active support of the Foundation and the University. The next board meeting is set for Wednesday, September 11.

The meeting adjourned at 4:52 p.m.

**Approval of Minutes
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Signature: Monica Alejandre Date: 9/11/24

Print Name: Monica Alejandre

Board Position: Secretary