

# CSUSB FOUNDATION

*Building a Culture of Philanthropy*

## **Executive Committee Meeting**

Tuesday, May 28, 2024

3:00 – 4:30 pm

Zoom

## **Minutes**

Members Present: Monica Alejandre, Cole Jackson, Nefertiti Long, Rafik Mohamed, Louis Monville, Paz Olivérez, Robin Phillips, Rheanna Rodriguez, Shanthi Srinivas, William Stevenson, Sam Sudhakar

Members Absent: Debbie Brown, Carson Fajardo, Gary McBride, Robert Nava

Guests: Tania Pantoja, Zack Tucker, Estefania Vazquez, Raymond Watts, Ellen Weisser, Crystal Wymer-Lucero, Marisa Yeager

Chair, William Stevenson called the May 28, 2024, Executive Committee meeting to order at 3:03 pm.

The February 20, 2024, meeting minutes and May 1, 2024, Special Executive meeting minutes were approved as distributed. (Long/Srinivas/Unanimous)

## **Committee Reports**

Lou Monville, Chair of the Advocacy Committee, presented the advocacy report. He noted that productive meetings were held in Washington, D.C., with the President, focusing on system priorities, particularly developments regarding the Pell Grant. He also discussed state budget challenges, noting that the Governor's commitment to the higher education compact lacked the necessary funding, leading to a deferral or IOU.

Rheanna Rodriguez, Chair of the Alumni Association, shared updates on alumni relations activities and highlighted the success of the Professor of the Day program, which saw significant alumni participation and fostered mentorship opportunities. The Coyote Network mentoring platform saw a 21% increase in users, and a \$20,000 grant was secured to expand the mentoring program for freshmen. Rodriguez also shared that commencement activities welcomed over 3,000 new alumni, and CSUSB Alumni Instagram ranked sixth among CSU campuses in social media presence.

Cole Jackson, Chair of the Audit Committee, provided the audit report, noting concerns about an upcoming opening audit meeting with CLA, particularly regarding CLA's timeliness and increasing fees. Jackson also mentioned the growing reliance on internal controls and AI in auditing. Interim testing is scheduled to begin the week of June 3rd.

Shanthi Srinivas, Chair of the Board Membership Committee, presented the board membership report. She shared nominations for new board members, emphasizing the importance of finding active, engaged members. Five candidates were presented: Lauren Bruggemans, Natalia Hale, Heidi Marshall, Matthew Mania, and Kevin Morningstar.

**Motion:** A motion was made to approve the nominations of five new board members in the upcoming annual board meeting scheduled for June 5, 2024: Lauren Bruggemans, Natalia Hale, Heidi Marshall, Matthew Mania, and Kevin Morningstar. (Monville/Weisser/Unanimous)

Monica Alejandre, on behalf of Gary McBride, Chair of the Investment Committee, delivered the investment 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.

Zack Tucker, on behalf of Debbie Brown, Chair of the Philanthropy Committee, presented the philanthropy report, noting that the fundraising campaign has reached \$215 million, with significant contributions focused on student support. The committee successfully achieved its goal of attending and inviting guests to events, thereby promoting engagement and support for the university's mission. Tucker introduced new staff members Ray Watts and Skyler Duron, both bringing valuable experience and expertise to the team. Furthermore, Tucker shared board director, Rod Henry will assume the role of Chair of the Philanthropy Committee, succeeding Debbie Brown, who will join the Investment Committee.

### **Director's Report**

On behalf of Executive Director Robert Nava, Monica Alejandre presented the director's report. The committee reviewed the agenda for the June 5th annual meeting and regular board meeting, emphasizing key items such as the election of new board members and officers, a review of the 2023-2024 budget, and updates to the bylaws reflecting organizational changes. After the annual meeting, the board of directors will address significant action items, including updates on the MSPA program, strategic priorities, an investment committee report, and introductions of new staff. New business will cover an endowment management fee increase, approval of the 2024-2025 budget, and the scheduling of future board meeting dates. Alejandre invited any further questions or concerns.

### **2024-25 Budget Review**

Alejandre presented the budget review for the upcoming fiscal year and noted anticipated increases in insurance costs and proposed increasing scholarship funding, along with supporting faculty-student initiatives and adding board management and endowment accounting software to the budget.

**Motion:** Approval of the proposed 2024-25 Philanthropic Foundation budget to be presented at the June 5, 2024, board meeting. (Weisser/ Long/Unanimous)

**Open Discussion**

During the open discussion, the committee thanked Alejandre for her presentation and warmly welcomed Ray Watts, Associate Vice President of Philanthropic Giving. It was noted that he would formally introduce himself at the upcoming board meeting. The committee also expressed excitement for the next board meeting, scheduled for June 5th, at the new Alumni Center.

The meeting adjourned at 3:54 pm.

**Approval of Minutes**  
**CSUSB Philanthropic Foundation**  
**Executive Committee Meeting**  
May 28, 2024  
Zoom

Signature: Monica Alejandre Date: 9/4/2024

Print Name: Monica Alejandre

Board Position: Secretary