

# CSUSB FOUNDATION

*Building a Culture of Philanthropy*

**CSUSB Philanthropic Foundation  
Board of Directors Meeting  
Thursday, May 23, 2019 ~ 6:00 p.m.  
Yasuda Center, CSUSB**

Pursuant to notice given, the Board of Directors of the CSUSB Philanthropic Foundation convened for a regular meeting at CSUSB Yasuda Center on Thursday, May 23, 2019.

Members Present:

Dr. Donald Averill  
Mrs. Debbie Brown  
Dr. Dorothy Chen-Maynard  
Dr. Douglas Freer  
Mr. Cole R. Jackson

Mr. Mark A. Kaenel '84 & '89  
Mr. Harry Le Grande  
Mr. Rod Hendry  
Ms. Sarai Maldonado '99  
Mr. Gary McBride '94 & '08  
Mr. Robert J. Nava

Dr. Paulchris Okpala  
Mr. William M. Stevenson '84  
Dr. Samuel Sudhakar  
Dr. Edward C. Teyber  
Mrs. Ellen G. Weisser '68

Members Absent:

Mr. Amro A. Albanna '91  
Dr. Monideepa Becerra  
Mr. Bob Burlingame  
Mrs. Lois J. Carson '67  
Mr. Al Cayir  
Mr. Benjamin P. Cook  
Mr. Nicholas J. Coussoulis '75  
Mr. James Cuevas  
Mr. Sundip R. Doshi '90  
Mr. Mark Edwards, Esq. Mr.  
Gerald Fawcett '74  
Mr. Robert Garcia

Mr. Paul Granillo '91  
Dr. W. Benson Harer, Jr.  
Mr. James Imborski  
Mr. Wilfrid Lemann, Esq.  
Dr. Shari McMahan  
Ms. Barbara McGee  
Dr. Tomás Morales  
Dr. Yolanda T. Moses '68  
Mr. Prince Ogidikpe  
Mr. Richard R. Oliphant  
Mr. Neale A. Perkins  
Ms. Madelaine Pfau

Mr. Steve PonTell  
Mr. James C. Ramos, Jr. '02  
Mr. Ali C. Razi  
Dr. Alexandru Roman  
Mr. Phillip M. Savage, IV, Esq.  
Dr. David Senteney  
Mr. Paul M. Shimoff, Esq.  
Dr. Ernest H. Siva  
Mrs. Karen I. Suarez '07  
Mr. Justin Swant '03  
Mr. Bruce D. Varner

Guests Present:

Monica Alejandre  
Maria Badulis  
Anabel Castaneda  
Michelle Cazares  
Annya Dixon  
João Vitor Fernandes De Sá  
Dahyri Gonzalez

Dorota Huizinga  
Eva Kirsch  
Pam Langford  
Kate Liszka  
Maia Matheu  
Sastry Pantula

Kim Shiner  
Robert Tenczar  
Clare Weber  
Jake Zhu

## **Welcome**

Greetings and introductions were made around the room.

## **A. Call to Order**

Ellen Weisser called the meeting to order at 6:30p.m. Self-introductions were made around the room.

## **B. Approval of the Agenda**

### **Approval of the minutes**

**Motion:** The minutes of the March 21, 2019 Board of Directors meeting were reviewed and approved as written (Averill/Freer/Unanimous).

**Committees:** Fundraising, nominating, board development

## **C. Board Action**

**Motion:** Approval of two new board members: Ms. Sarai Maldonado and Mr. Justin Swant (Stevenson/Chen-Maynard/Unanimous).

## **IV. Committee and other reports**

### **1. Executive Director Report**

Executive Director Nava thanked the Philanthropic Foundation Board for joining this meeting.

To formalize the meeting, the Foundation will provide nameplates for directors, and provided a gavel for the Chair. Nava thanked Hendry and Oliphant for attending from PDC. He shared the hospitality event yesterday, and reported that there are lots of exciting initiatives underway at PDC (cybersecurity, hospitality, nursing, entrepreneurship), and that Dean Zhu comes onboard in July.

AVP Shiner and her team working closely with deans have been busy engaging donors and prospects to convey the message about CSUSB. Currently to date Development has raised \$6.3 million, and that there was great success with first ever campaign. Over the course of the summer, cabinet, deans and academic leadership will have conversations as to what the next campaign will look like and focus on, as well as how to celebrate the success of this campaign.

### **2. Financial Review**

Badulis directed members to the Statement of Financial Position and highlighted variances between 2018 and 2019. As of March 31, 2019. She highlighted Cash and Cash Equivalents at \$5.3 million which is due to a cash influx from the endowment distribution. Long-Term Investments are down about \$4 million showing a market downturn for 4<sup>th</sup> quarter of calendar year 2018. Badulis assured that the 1<sup>st</sup> quarter of 2019 looks better. Members were asked to view the Statement of Activities next which showed that Contributions – Temporarily Restricted,

or gifts, passed last year's level and is at \$2.9 million and Investment Income is up by \$700,000. Badulis shared that Expenses are stable at \$1.6 million.

### **3. Investment Committee Report**

Stevenson invited members to the Investment Committee Report and highlighted the Total Composite as of the end February which is just under \$39 million. He expressed that the portfolio is built to achieve growth with significantly less risk so the advantage to the market downturn in December is where the downside protection comes into play. In comparison, the index was down by 9.2% while CSUSB's portfolio was down 7.5% for last quarter, showing that the portfolio is properly positioned.

Stevenson shared that the Request for Proposal process resulted in keeping Beacon Point Advisors. Freer added that 11 proposals were submitted with six finalists. A meeting was held to discuss current service, fees and communication.

### **4. Alumni Report**

Stevenson directed members to the written Alumni Report and highlighted various events, such as The Alumni Professor for a Day luncheon held on Wednesday, May 8. More than 100 participants attended the luncheon, with over 110 alumni matched to a class. Other exciting events are underway, including various chapter activities.

### **5. Advocacy Report**

Langford directed members to the Advocacy Committee Written Report. She highlighted the recent Sacramento trip to advocate for budget for CSUSB and the CSU system which was different compared to prior years under a new Governor. Edwards shared that Governor Newsome has proposed a \$562 million baseline increase in funding, largest increase in CSU history which will fund a 2% increase in enrollment. Edwards invited members to join the efforts of the Advocacy Committee and shared that we are optimistic about the May re-write.

**Motion: Support for Governor's CSU funding proposal (Chen-Maynard/Teyber/ Unanimous)**

**Motion: Support for SB 14 (Glazer) – Higher Education Facilities Bond Act (Averill/Teyber/ Unanimous)**

## **V. New Business**

### **a. 2019-2020 Annual Budget**

Alejandro walked the Board through the proposed budget for 2019-20 including operating expenses, operating revenues and reserves based on review from Chancellor's Office and recommendations from advisory report.

**Motion: Approve the 2019-2020 CSUB Philanthropic Foundation Budget (Chen-Maynard/Averill/Unanimous)**

Stevenson reviews the endowment distribution sheet that shows the Board what the scholarship distribution is.

**b. List of Board meeting dates for 2019-2020**

Weisser informed the board meeting members about the Board of Directors Meetings dates, the Executive Committee Meetings dates and the Investment Committee Meetings dates. Weisser again emphasized the AGB Conference in San Diego.

**VI. Faculty and Student Presentation: "CSUSB in Egypt"**

Kate Liszka, PhD Egyptology, The Benson and Pamela Harer Fellow, Assistant Professor of History, Director of the Wadi el-Hudi Expedition, and Maia Matheu, Masters student, Masters of Applied Archaeology. Liszka presented the archaeological expedition to Wadi el-Hudi in Egypt in February and March of 2019.

Maia cultural resource management. Archeological director when it comes to projects.

**F. Adjourn**

Meeting adjourned at 8:05 p.m.

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

Meeting Date: May 23, 2019 @ 6:00 P.M.  
Yasuda Center, CSUSB

Signature:  Date: 9/19/20

Print Name: William (Bill) Stevenson

Board Position: Secretary