

# CSUSB FOUNDATION

*Building a Culture of Philanthropy*

## EXECUTIVE COMMITTEE MEETING MINUTES

Friday, September 13, 2019

9-10:30am

UE-102

Pursuant to notice given, the Executive Committee of the CSUSB Philanthropic Foundation convened for a regular meeting at California State University, San Bernardino 5500 University Parkway, San Bernardino, CA 92407 on Friday, September 13, 2019.

### Minutes

#### **Members Present:**

Adonis Galarzo-Toledo  
Cole Jackson  
Shari McMahan  
Robert J. Nava  
William Stevenson  
Sam Sudhakar  
Ellen Weisser

#### **Guests Present:**

Monica Alejandre  
Maria Badulis  
Michelle Cazares  
Crystal Wymer-Lucero

#### **Members Absent:**

Mark Edwards  
Tomás Morales

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#### **Welcome**

Ellen Weisser called the meeting to order at 9:03am

#### **Executive Director Report**

Nava informed the committee that Mark Edwards will step down from the advocacy committee as chair, due to geographical concerns. Stevenson reported that he stepped down as chair from the Investment Committee, but will continue to be involved as a member of investment committee, and as chair of the Alumni Committee. Gary McBride will step in as the new chair for the Investment Committee.

**Motion: Bill Stevenson to stay as chair of Alumni Committee. Gary McBride to chair the Investment Committee. (Jackson/Stevenson/Unanimous)**

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## **Financial Review**

Badulis reviewed the Statement of Financial Position and of Activities.

## **Advocacy Report**

Nava reported that the general obligation bond is moving quickly through the senate.

## **Investment Committee Report**

The Investment Committee Report is thrilled that the composite market value has crossed \$40 million ceiling. Two recommendations to change out managers, which were reviewed and approved. There will also be discussions for new alternatives. When the committee initially began, they started with \$20 million. Goal of increasing endowment to \$80 million by 2025.

## **Alumni Report**

Stevenson reported on the activities that the alumni office puts together, with even greater participation than in previous years.

## **2019-2020 Annual Budget**

Alejandre presented the proposed Annual Budget to the Executive Committee and highlighted the \$10,000 which is allocated for Bond SB14, the Higher Education Facilities Bond Act, which would place a General Obligation Bond measure on the March 2020 ballot.

## **2019-2020 Board Meeting Dates**


The Executive Committee reviewed a draft of the 2019-2020 Board Meeting Dates.

Meeting adjourned at 4:23 p.m.

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**Signature of Minutes Approval**  
**Executive Committee Meeting**  
Friday, September 13, 2019, 9am  
UE-102

Signature:  Date: 11.22.19

Print Name: William Stevenson

Board Position: Secretary