EXECUTIVE COMMITTEE MEETING MINUTES
Thursday, November 15, 2018, 3:00 p.m.
AD-103

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 Thursday, November 15, 2018.

Minutes

Members Present:
Mark Edwards
Ron Fremont
Douglas Freer
Shari McMahan
Robert Nava
Sam Sudhakar
Ellen Weisser

Guests Present:
Monica Alejandre
Michelle Cazares
Matias Farre
Pam Langford
Kim Shiner
Crystal Wymer-Lucero

Members Absent:
Cole Jackson
Tomás Morales
Neale Perkins
Edward Teyber

Welcome
Ellen Weisser called the meeting to order at 3:03 p.m.

Approval of Minutes for Executive Committee Meeting – September 13, 2018
Motion: The minutes of the September 13, 2018 Executive Committee meeting were reviewed and approved (Edwards/Weisser/Unanimous).

Executive Director Report
Fremont welcomed Robert Nava, the new Vice President for University Advancement and Executive Director for the CSUSB Philanthropic Foundation, and noted that Nava will continue CSUSB’s upward trajectory.
Fremont invited the committee to view the dashboard indicators report. Nearly $3 million dollars have been raised, which is about a 70% increase from this point in time last year. Major opportunities are in the pipeline, and the team is optimistic about future growth. While there will be a formal announcement later in the year, the campaign has exceed its $50 million goal. Fremont shared that CSUSB will celebrate its achievements, while being careful to not slow the momentum of the campaign. Fremont thanked the development team for helping change the narrative and culture of philanthropy amongst the campus and community.

He discussed the gift from the Heimann Estate, and that will be going to the Board for an update on the listing status.

**Financial Review**

Farre directed the committee to the Philanthropic Foundation Financial Statements. He highlighted the final balance as of October 2018 at $58.4 million which is a $3 million growth from October 2017 and a positive trend. Farre noted that the Charitable Remainder Trusts remain stable contributing to the positive trend.

The committee was directed toward the Statement of Activity which showed an increase in contributions with a Total Revenue of $1.7 million with a Change in Net Assets of $1.6 million which is also a positive trend.

**Investment Committee Report**

Fremont shared the performance update as of September 30, and the returns were less than expected due to the distress in the market.

The Philanthropic Foundation is currently in the process of evaluating its investment consultants, having recently undergone an RFP process. The process was a result of the endowment growth, and the committee felt it would be a good business practice and timing to review its endowment and portfolio. Beacon Pointe is the current investment manager and was invited to re-bid. The committee is reviewing a total of five proposals, and hopes to be able to begin the new fiscal year with a decision as to its endowment.

**Alumni Report**

Alumni hosted Grad Days in October, and welcomed more than 775 soon-to-be-graduates, a 17.42% increase over the prior year. The Homecoming Bash hosted more than 1,500 alumni, students, friends, parents, faculty and staff, and the day included a partnership event with the African American Alumni Chapter to host an event for college bound African American high school juniors/seniors and their alumni.

On December 12, CSUSB Alumni will hold the third annual Riverside Alumni Mixer at the Mayor’s office during the Mission Inn Festival of Lights. Plans are underway for alumni mixers in San Francisco, Orange County, D.C. and New York for next year.

In January, CSUSB Alumni is hosting their first ever Alumni Night at the Ontario Reign. Plans are also underway to launch a Young Alumni Council, which will serve as an advisory board to support programs...
and initiatives for alumni who have graduated within the last 15 years. The prospective Young Alumni Council board members will be invited for a meeting in late January.

**Advocacy Report**
Edwards reviewed the 2019-20 CSU Budget request, which is a base increase of an additional $554.3 million. The CSU operating budget prioritizes Graduation Initiative 2025, 5% enrollment growth, employee compensation, facilities and infrastructure needs, and mandatory costs.

Edwards and Langford mentioned that the CSU Advocacy Day would be March 6, and that he and CSU supporters would be traveling to Sacramento to advocate on the importance of CSU funding to support the state and its students.

**Philanthropic Foundation Policies**
On March 23, 2018, it was requested the Audit and Advisory Services Department at the CSU Chancellor’s Office review CSUSB’s four auxiliary organizations in the areas of procurement, contracts, and disbursements to assess the strengths and weakness of controls and compliance. The report was later discussed with the CSUSB internal auditor on April 27, 2018. Based on the findings from the CSU Chancellor’s Office-- they recommended the following for the CSUSB Philanthropic Foundation: to update the Procurement Policy, Hospitality Policy and Travel Policy.

The Procurement Policy was updated to mimic the UEC Procurement Policy, with some adjustments. The Philanthropic Foundation followed the recommendations by stating when a purchase order is required, when a disbursement check is allowed, and who is able to approve sole-source and the minimum of bids required.

The Hospitality Policy addressed the following recommendations: allowable and unallowable expenditures and occasions, the appropriate approval process for transactions, and how to address the maximum per-person rate for hospitality. These are all based on the ICSUAM 1301 from the CSU Chancellor’s Office.

The Travel Policy was written to mimic the CSU state travel policy.

**Motion:** The Executive Committee reviewed the presented Philanthropic Foundation policies for Procurement, Hospitality, and Travel, and approved them as written to present to the full Board of Directors for approval (Edwards/Freer/Unanimous).

**Events of Note**
Spirit of the Entrepreneur (November 15 at Riverside Convention Center); December Board Meeting (December 6 at Red Hill Country Club); Ron Fremont Retirement Celebration (December 7 at CSUSB); CSUSB Winter Commencement (December 8 at CSUSB); Riverside Alumni Mixer (December 12 in Riverside); and CSUSB Ontario Reign Game (January 4 in Ontario).

Meeting adjourned at 3:47 p.m.
Signature of Minutes Approval
Executive Committee Meeting
Thursday, November 15, 2018, 3:00 p.m.
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Signature: ___________________________ Date: 2/8/19
Print Name: William Stevenson Board Position: Secretary

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