Pursuant to notice given, the Board of Directors of the CSUSB Philanthropic Foundation convened for a regular meeting at Red Hill Country Club on Thursday, March 21, 2019.

**Members Present:**
- Dr. Donald Averill
- Dr. Monideepa Becerra
- Mrs. Debbie Brown
- Mrs. Lois J. Carson ‘67
- Dr. Dorothy Chen-Maynard
- Mr. Mark Edwards, Esq.
- Dr. Douglas Freer
- Mr. Mark A. Kaenel ‘84 & ‘89
- Mr. Harry Le Grande
- Ms. Sarai Maldonado ‘99
- Mr. Gary McBride ‘94 & ‘08
- Dr. Shari McMahan
- Dr. Tomás Morales
- Mr. Robert J. Nava
- Mr. Prince Ogidike
- Dr. Paulchris Okpala
- Mrs. Karen I. Suarez ‘07
- Dr. Samuel Sudhakar
- Mr. Justin Swant ‘03
- Dr. Edward C. Teyber
- Mrs. Ellen G. Weisser ‘68

**Members Absent:**
- Mr. Amro A. Albanna ‘91
- Mr. Bob Burlingame
- Mr. Al Cayir
- Mr. Benjamin P. Cook
- Mr. Nicholas J. Coussoulis ‘75
- Mr. James Cuevas
- Mr. Sundip R. Doshi ‘90
- Mr. Gerald Fawcett ‘74
- Mr. Robert Garcia
- Dr. W. Benson Harer, Jr.
- Mr. James Imbiorski
- Mr. Cole R. Jackson
- Mr. Wilfrid Lemann, Esq.
- Ms. Barbara McGee
- Dr. Yolanda T. Moses ‘68
- Mr. Richard R. Oliphant
- Mr. Neale A. Perkins
- Ms. Madelaine Pfau
- Dr. Paul Granillo ‘91
- Mr. Ali C. Razi
- Dr. Alexandru Roman
- Mr. Phillip M. Savage, IV, Esq.
- Dr. David Senteney
- Mr. Steve PonTell
- Mr. James C. Ramos, Jr. ‘02
- Mr. Paul M. Shimoff, Esq.
- Dr. Ernest H. Siva
- Mr. Bruce D. Varner

**Guests Present:**
- Monica Alejandro ‘02 & ‘07
- Kathy Argo
- Mimi Badulis
- Anabel Castaneda ‘17
- Michelle Cazares ‘13 & ‘16
- Rueyling Chuang
- Niani Coker
- Ryan Cook
- Alicia Corral
- Annya Dixon
- Matt Durkan
- Shawn Farrell
- JoaoVitor Fernandez de Sa
- Jeffrey Fischer-Smith
- Dahyri Gonzalez
- Tatiana Karmanova
- Rafik Mohammed
- Julie Nichols
- Sastry Pantula
- Erika Quiñonez ‘09 & ‘17
- Kristy Robles
- Kim Shiner
- Carolina Van Zee
- Crystal Wymer-Lucero
Welcome
Greetings and introductions were made around the room.

A. Call to Order
Ellen Weisser called the meeting to order at 6:40 p.m. Weisser invited Board Members to join committees.

B. Approval of the Minutes
Motion: The minutes of the December 6, 2018 Board of Directors meeting were reviewed and approved as written (Chen-Maynard/Teyber/Unanimous).

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

D. Committee and other reports
1. President’s Message
   Morales welcomed new members to the board and thanked directors for their service and support of the foundation’ accomplishments. Morales shared current news related to CSUSB and the Foundation including a College of Education $212,000 grant in support of teacher professional development; a $3.5 million estate gift was realized of the Leonard Transportation Center in the Brown College; CSUSB hosted a Wells Fargo executive group whose partnership has included almost $200,000 for programs; a $50,000 pledge for College of Social and Behavioral Sciences was received to expand a scholarship endowment; an $80,000 gift granted from the Korea Foundation to support sending CSUSB’s Chamber Orchestra to perform at the Seoul Arts Center in Korea in September 2019 and a donation of $400,000 to our endowment to develop Korean/U.S. relations and culture; a gift from the Crankstart Foundation for $50,000; a $120,000 gift from Lauren and Daryl Bolden Foundation; The Bolden Giving Tuesday Scholarship of $30,000; and, the Gladys Martha Manuela Endowed Scholarship with $90,000 pledged and $34,500 paid.

   Morales continued by updating the board on Governor Newsom’s 2019-20 state budget proposal as a source of optimism for the CSU and higher education; CSUSB was listed in Money Magazine as one of the nation’s top 50 schools for transfer students; The Office of Student Research is collaborating with Riverside City College on a National Science Foundation grant project to involve 400 incoming RCC students who have declared STEM majors; alumni, Dr. Brian McDaniel, has been named one of fifty finalists for the 2019 Global Teacher Prize, a one million dollar award presented by the Varkey Foundation; CSUSB received a portion of a $6 million grant from Kaiser Permanente Southern California to improve mental and behavioral health services; CSUSB hosted a meeting of Inland Empire educational institutions, business and community leaders interested in developing a partnership with Georgia Tech University’s Supply Chain and Logistics Institute (SCL) to advance the work of the Inland Economic Growth and Opportunity (IEGO) two-county collaborative; CSUSB alumnus and supporter James Ramos, was
elected to the State Assembly to represent the 40th Assembly District and is the first California-born Native American chosen to that position; CSUSB’s Palm Desert Campus hosted a Mardi Gras-themed event to raise scholarship funds for the Jack H. Brown College of Business & Public Administration’s Hospitality Management Program; and, next week, CSUSB will host Latino Education & Advocacy Days (LEAD), featuring innovative and productive programs, publications and events.

2. Executive Report
Executive Director Nava thanked the Philanthropic Foundation Board for joining this meeting. He commented on President Morales’ leadership and commitment to inclusiveness, diversity and equity and highlighted that former Executive Director Fremont lead an incredible Advancement staff and well-functioning Foundation Board. Nava shared that his vision is to build on current momentum. Nava presented the idea of a careful and strategic narrowing of the membership board through a GAP analysis which will be used to assess and identify director’s length of service, participation level, and area of expertise in order to ensure we can increase the value of the board over the next 8-15 months.

Nava shared that an Orientation process will be institutionalized and offered to new board members to review information on the history, structure, bylaws, and endowment management of the board. In addition, the board will work to bring forth on new committees in early fall such as Fundraising/Development Committee, a Nomination Committee, and a Board Development Committee. Nava expressed the importance of committees by stating that the work of a foundation is done on a committee level. Nava shared on the achievements of the current committees which included the Advocacy Committee, Audit Committee, and the Investment Committee. Nava shared the goal to build a Foundation Board that is influential in the Inland Empire in terms of the work and its directors and to create a draw for potential new directors to be a part of the vision. Also, the CSUSB Philanthropic Foundation has joined the Association of Governing Boards (AGB), the most important policy board for Foundations, and all directors will receive Trustee Magazine geared for volunteer directors to maximize their involvement.

Nava directed members to the Dashboards and commended the board on the success of its first comprehensive campaign – the campaign is at $52 million, 4% over their goal and at least 1 year ahead of schedule. The goal for the 2019-20 is to privately raise $12.4 million. Nava shared that work is being done across CSUSB’s colleges and athletics for fundraising for scholarships, programs and facilities. As of March 20, $5 million was raised toward the goal with $3 million in pipeline.

Nava expressed that he is always available and is eager to meet with all directors. President Morales reiterated that board members have direct access to him, Nava and Weisser and should always feel welcomed to share insights and ideas.

3. Financial Review
Badulis directed members to the Statement of Financial Position and highlighted variances between 2018 and 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 4th quarter of calendar year 2018. Badulis assured that
the 1st 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. The last item highlighted was Unrealized Loss on Investments which was down by $5.6 million.

4. Investment Committee Report
Stevenson invited members to the Investment Committee Report and highlighted the Total Composite as of the end February which bounced up to just under $39 million; a move in right direction. Stevenson expressed that the portfolio is built to achieve growth with significantly less risk so the advantage to the market downturn in December is that we see the protection. In comparison, the Index was down by 9.2% while we were only down 7.5% for last quarter showing that the portfolio is properly positioned.

Stevenson shared that the Request for Proposal process for a fund manager resulted in keeping Beacon Point Advisors. Freer added that 11 proposals were submitted with 6 finalists. A meeting was held to discuss current service, fees and communication.

Alejandre provided an update on Underwater Endowments sharing that of the 242 endowments, 28 are underwater. Distribution is at $1.4 million, including those underwater. This is possible due to Reserves set aside by the Foundation of $280,000 to cover scholarship distribution; this policy was passed and put in place to minimize student impact. Alejandre noted that it was communicated to donors of the underwater endowments, via Endowment Reports, that Reserve Funds are covering the student awards. Alejandre shared that the Reserve comes from the Philanthropic Budget and revenue from Investment/Endowment Management fees. Weisser expressed that careful planning by the staff and board is what allowed the Foundation to award scholarships and we should be proud of organization.

5. Alumni Report
Stevenson directed members to the written Alumni Report and highlighted recent activity of the Alumni Committee including the Riverside Alumni event with 170 attendees; the first Alumni Night at Ontario Reign with over 500 alumni and their families present; the Investment Workshop which was the most successful in the history of the Workshop Series, and the upcoming Professor for a Day event with over 150 alumni signed up to be professors. Stevenson invited members to the upcoming Coyote Cares Day on April 15 where over 2,000 food boxes will be packed for families in need, a great way to give back and have fun. Updates on Alumni Chapters included the Young Alumni Council which formed in February; the first Undocumented Alumni Chapter in the CSU system; the event held to welcome for VP/Executive Director Nava; he Pan African Chapter which formed in mid-Feb to encourage CSUSB admissions; the Faculty and Staff alumni chapter with new chair; and, invited everyone to EOP’s 7th Annual Golf Tournament to raise funds for textbook awards on April 6th.

6. Advocacy Report
Edwards directed members to the Advocacy Committee Written Report. He 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)

E. Presentation

1. Cybersecurity – Dr. Tony Coulson thanked admin and board for inviting him.

F. Adjourn

Meeting adjourned at 8:38 p.m.
Signature of Minutes Approval
CSUSB Philanthropic Foundation
Board of Directors Meeting
Meeting Date: March 21, 2019 @ 6:00 P.M.
Robert and Frances Fullerton Museum of Art, CSUSB

Signature: ___________________________ Date: 5.23.19

Print Name: William Stevenson

Board Position: Secretary