



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Memorandum

TO: Foundation Board of Directors
CC: Barbara Zappas, Foundation CEO

FROM: Nancy Ayala
DATE: March 3, 2023

SUBJECT: Agenda and Read-Ahead Materials

Enclosed are the agenda and read-ahead materials for the Foundation Board of Directors meeting on Friday, March 3, 2023. The meeting will be at the Alumni and Visitors Center on campus and begin at 9:00 a.m. Meeting instructions were emailed.

If you have any questions or concerns before the Board meeting, please feel free to contact me at nayala@csumb.edu.



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Board of Directors Meeting
Friday, June 9, 2023 9:00 a.m. – 11:00 a.m.
Alumni and Visitor’s Center – Lobby

ANNUAL MEETING AGENDA

Light Breakfast will be served.

- | | | |
|-------------|---|----------|
| I. | Call to Order | B. Saxon |
| II. | Governance | |
| 2 min. | A. Nominating Committee Report
<i>(Action: Discussion and motion to elect the directors as presented)</i>
<i>Attachment II-A</i> | B. Saxon |
| 2 min. | B. Election of Board Officers
<i>(Action: Discussion and motion to elect the slate as presented)</i>
<i>Attachment II-B</i> | B. Saxon |
| 2 min. | C. Appointment of Standing Committee Members
<i>(Action: Discussion and motion to ratify the appointments)</i>
<i>Attachment II-C</i> | B. Saxon |
| III. | Adjournment | B. Saxon |

Note: In accordance with Education Code §89921 and Foundation Bylaws Article VII §5, this agenda provides notice of the business to be transacted (i.e., topics for Board discussion). Action may be taken on any item on the agenda. The italicized notations above are for guidance purposes only and the Board may take action on any item listed on the agenda, whether action is specifically prescribed.



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Memorandum

TO: Foundation Board of Directors
CC: Barbara Zappas, Foundation of CEO
FROM: Nancy Ayala
DATE: June 1, 2023

SUBJECT: Nominating Committee Report – Director Appointments

The Nominating Committee has recommended the appointment of the following Directors for the term specified:

Pete Delgado (Community Member)	3 years (through June 2026)
Martha Drexler (Community Member)	3 years (through June 2026)
Susan Lansbury (Community Member)	3 years (through June 2026)
Ian Oglesby (Community Member)	3 years (through June 2026)
Robert Behl (Community Member)	2 years (through June 2025)
Arlene Haffa (Faculty Member)	2 years (through June 2025)
Caroline MacDonald (Community Member)	2 years (through June 2025)
Sandor Nagy (Community Member)	2 years (through June 2025)
Bettye Saxon (Community Member)	1 year (through June 2024)
Debbie Juran (Community Member)	1 year (through June 2024)
Adrian Villalpando (Student Member)	1 year (through June 2024)

All terms commence on July 1, 2023, which is the start of the 2023-24 fiscal year.

At the annual meeting on Friday, June 9, 2023, the Board will be asked to vote on the nominations and appointments. Foundation staff recommends the approval of these nominations and appointments.

If you have any questions or concerns before the Board meeting, please contact me at nayala@csumb.edu.

Pete Delgado Bio

Pete Delgado is president/CEO of Salinas Valley Health, which encompasses an acute care public district hospital, 10 urgent care clinics, a group of primary care and specialty physician practices and joint venture ownership of Aspire Health Plan. Salinas Valley Health employs more than 2,400 people and its medical staff includes 322 board-certified physicians.

Named a Top Diversity Leader by Modern Healthcare in 2021 and Citizen of the Year in 2021 by the Salinas Valley Chamber of Commerce, through his leadership, Salinas Valley Health has flourished as an award-winning, thriving organization focused on quality care and community outreach.

Mr. Delgado has held CEO positions in a variety of health systems such as Los Angeles County + University of Southern California (LAC+USC) Healthcare Network and Kaiser Health Plan Hospitals in Northern California, to name a few. He was also a founding member of the National Forum for Latino Healthcare Executives, which works to increase the representation of Latinos at the executive level of hospitals across the nation.

MARTHA DREXLER LYNN, Ph.D.

Author, independent scholar, and curator

Martha Drexler Lynn holds a doctorate in art history and specializes in twentieth- and twentieth-first century decorative arts (craft and design). Dr. Lynn was the founding curator-in-charge of the twentieth-century decorative arts collections at the Los Angeles County Museum of Art, and in that capacity, she conceptualized and implemented an aggressive acquisition and exhibition program that included more than thirty installations, featuring works made of clay, glass, metal and wood. Her recent publication is *American Studio Ceramics, Innovation and identity, 1940 to 1979* (2015, Yale University Press). Other publications include *The Vase and Beyond: The Sidney Swidler Collection of the Contemporary Vessel* (Crocker Art Museum, 2010), *Sculpture, Glass, and American Museums* (2005, University of Pennsylvania), *American Studio Glass Movement, 1960 - 1990* (2004, Hudson Hills Press), *Masters of Contemporary Glass: Selections from the Glick Collection* (1997, Indianapolis Museum of Art), *The Clay Art of Adrian Saxe* (1993, Los Angeles County Museum of Art), and *Clay Today: Contemporary Ceramists and Their Work* (1990, Los Angeles County Museum of Art). Additionally, she has written many catalogue essays including "Contemporary Ceramics in the Marer Collection 1960-1990" in *Revolution in Clay* (1994, Scripps College), "Clay Leads the Studio Crafts in to the Art World," *Contemporary Crafts and the Saxe Collection* (1993, Toledo Art Museum), *The Art of Glass* (2006, Toledo Museum of Art), and numerous magazine articles. She has lectured widely and served on boards and as a consultant to museums and arts organizations, appeared on conference panels and exhibition juries. Dr. Lynn holds a bachelor's degree from the University of California, Berkeley, a Master's degree in art history and museum studies and a Ph.D. in art history from the University of Southern California. She lives in Carmel Valley, California, and is the widow of Robert Danziger, a passionate supporter of California State University Monterey Bay.

Susan Snorf Lansbury is a seasoned professional with a diverse career in sales, marketing, and commercial banking. From 1978 to 1993, Susan thrived across various industries, making significant contributions at Mobil Oil/Exxon Corporation, Crocker/Wells Fargo Bank and City National Bank. Across all three companies, Susan played a vital role in driving business growth and in developing strong customer relationships. Throughout her career, Susan consistently demonstrated her strengths as a leader, including her strong work ethic, professionalism, and dedication to achieving results.

Mayor Ian N. Oglesby

Ian Oglesby is serving his third term as Mayor of Seaside; CA. Ian is a retiree with 27 years of experience as a Correctional Officer with the California Department of Corrections and Rehabilitation (CDCR). From 2008 to 2016, Ian served two terms as a Seaside Council Member, including a term as Mayor Pro Tem from 2014 to 2016. He was serving his seventh year and second appointment as a Seaside Planning Commissioner when he was first elected.

Mayor Oglesby's focus is on Seaside's prosperity by prioritizing: economic development, building housing that is affordable, closing the STEM gap, and increasing community safety. Ian actively volunteers in the community and pursues continuous training and education to enhance his leadership skills. He maintains a visible presence both within and outside Monterey County, holding positions on numerous boards and commissions that aim to promote Seaside and improve residents' quality of life.

Currently, Ian serves as Chair of the Seaside Groundwater Basin Water-Master, Chairs, the County's Veterans Issues Advisory Committee, and is a member of: The Local Agency Formation Commission (LAFCO) (past chair); Transportation Agency of Monterey County (TAMC); TAMC County Rail Committee; Monterey County Mayor's Association, (past chair); Regional Access Network (RAN); Lead Me Home Leadership Council, advocating for homeless issues; and Alt. for Monterey One Water (M1W);

In the past, he has served on various boards. Such as the Monterey Regional Waste Management District (MRWMD); Ft Ord Reuse Authority, Veteran Affairs & Issue (VIAD) sub-committee; Central Coast Community Energy (3CE); Association of Monterey Bay Area Governments (AMBAG), Monterey Peninsula Water Management District (MPWMD); Monterey Peninsula Regional Water Authority (MPRWA); Monterey – Salinas Transit (MST), and the Community Human Services: Joint Powers Authority (JPA).

Ian was born and raised in North Chicago, Illinois, near the Great Lakes Navy Base, in a single-parent household with his mother and older brother and sister. At the age of seventeen, he enlisted in the United States Army and served in various locations, including Ft. Lewis, WA, West Germany and South Korea. In May of 1990, he arrived at Ft. Ord and in 1994 concluded his ten years of military service with duties assisting with the closure of the former Fort Ord Army Base in Seaside, Ca.

Ian is involved with nonprofit organizations such as the Monterey College of Law (past chair), NAACP Silver Life, Sr. Vice Commander VFW District #12, Seaside VFW Post #8679 (as Past Commander), American Legion Post #591, and LULAC #2895 Monterey Peninsula, where he serves as Treasurer. He has also served on the boards of Monterey County United Way, and the Monterey County Overall Economic Development Commission (OECD).

In his spare time, Ian enjoys reading non-fiction, playing golf, and studying leadership to improve his skills as a servant leader. He is happily married to his wife Rita Cummings-Oglesby, and they have four adult children and four grandchildren.

Robert S. Behl
Mini-Bio 2023

Robert Behl is a serial entrepreneur with a start-up focused career spanning more than four decades. After professional and line management positions in R&D, Marketing, and Business Development with three major medical device companies, Behl founded and served as GM of Clinical Technology, a division of lab and tech conglomerate, Sybron Corp. Returning to his California roots after the sale of Clin Tech to MDT and Maxxim, he served as CEO and concluded a turn-around and market refocus of Menlo Care, a venture funded Raychem Corp spinout, later acquired by Johnson & Johnson.

Beginning personal startups in 1989, Behl founded InnerDyne (later sold to Tyco/Covidien), RadioTherapeutics (later sold to Boston Scientific), and Percutaneous Systems (PercSys), in all of these serving as the initial CEO and CFO. He raised more than \$80MM in venture capital and venture debt for the three companies. He currently serves as Managing Member of an LLC and as General Partner of a small family angel investment LP.

Mr. Behl is heavily involved with general entrepreneurial mentoring activities, is one of the charter members of Life Science Angels (LSA) and has served on their Board. Through LSA and his LP, he has invested in well over 40 startup companies. Mr. Behl and his wife have been actively involved with the research and organizational activities of the Leukemia & Lymphoma Society as well as both volunteering at and support of the Monterey Bay Aquarium. He is a charter member and former Chairman of the CSUMB College of Science Dean's Leadership Council, and has served as Special Advisor to the Monterey Bay National Marine Sanctuary.

Mr. Behl holds a BS in Mechanical Engineering from CSUN, an MS in Biomedical Engineering from USC, and was awarded an MBA (Economics/Finance) from the Wm. Simon GSM at the University of Rochester. He holds 37 U.S. patents.

Arlene Haffa is a Professor in the Department of Biology and Chemistry and has been serving as the chair for the past 4 years. She is stepping down as chair to manage a \$5M USDA Climate Smart Commodities Grant and to serve as the Vice Chair of the Academic Senate. Her primary teaching duty is Biochemistry, but she has taught broadly across many STEM disciplines including microbiology, physics, chemistry, physiology, and bioethics. Her current research focus is in sustainable agriculture and STEM Education, but she has previously published in the early events in photosynthesis, osteoporosis, ocean chemistry, and immunology. Ms. Haffa is also active in her union, serves on the Monterey Bay Central Labor Council and Chair of the Monterey Chapter of the ACLU.

CAROLINE MACDONALD
Executive Vice President, Chief Operating Officer
Pebble Beach Company

Caroline MacDonald is Executive Vice President and Chief Operating Officer of Pebble Beach Company, a world-famous golf resort located in California's Monterey Peninsula. In her current role, MacDonald is responsible for the operational oversight and financial performance of the three iconic hotels: The Lodge at Pebble Beach, The Inn at Spanish Bay and Casa Palmero, in addition to Spanish Bay Club and Beach & Tennis Club, 14 restaurants and special event operations for Pebble Beach Company.

MacDonald joined Pebble Beach Company in September of 2022. Prior to joining Pebble Beach Company, she served as Senior Vice President of Operations at Rosewood Hotel Group, responsible for directing operations for 15 hotels in the Americas region. Additionally, MacDonald also held a global role as Group Vice President of Sales, Marketing and Business performance for Rosewood's portfolio which included Rosewood, New World and KHOS brands.

Before joining Rosewood Hotel Group, MacDonald held the role of Chief Marketing Officer for Auberge Resorts. There, she was instrumental in the opening and branding of the Auberge properties, as well as the brand's expanding real estate portfolio. During her 15-year tenure with Auberge Resorts, she created a brand identity that catapulted the hotel collection as one of the world's leading ultra-luxury resort brands.

Ahead of her time at Auberge Resorts, Caroline held executive and managerial roles in sales and marketing with Pinehurst Resorts, Carefree Resorts and DoubleTree/Canadian Pacific Hotels. Prior to her hospitality career, Caroline was a Staff Sergeant in the United States Air Force, working in Systems Management while stationed in Europe.

MacDonald previously served on the Board of Advisors for Cal Poly Pomona Collins College. In 2020, she was recognized among the HSMAI Top 25 Extraordinary Minds in Hospitality Marketing. With a Master of Business Administration degree from Pepperdine University Graziadio School of Business, MacDonald has since been honored by her alma mater as an Alumni who exemplifies integrity, stewardship, courage, and compassion, while enriching the ever-changing business world through their superior skills and entrepreneurial spirit.

Sandor Nagy is the Chief Operating Officer for Driscoll's of the Americas. In this role, Sandor leads the end-to-end operations for the \$4 billion business unit which includes Nursery (US and Mexico), Production (over 700 independent growers across US, Canada, and Mexico), and Supply Chain (Supply Forecasting, Order Fulfillment, Quality, Sourcing, Distribution, Transportation, Food Safety). Sandor joined Driscoll's in 2017. Sandor's experience over the past 25 years includes senior executive leadership roles with public and private companies in technology, energy, healthcare, information services, and aviation. Sandor has extensive global experiences and lived in Europe for six years. Sandor's passion is collaborating with people to implement transformational changes that drive operational excellence and that enable achievement of the Driscoll's Mission. Sandor previously served for seven years on a non-profit board, and he is currently a board member of a privately held global company based on the East Coast. Sandor holds an M.S. degree from Stanford University and a B.S. degree from the California Institute of Technology. Sandor is a private pilot, an airplane owner, and an avid tennis player. Sandor and his family have been residents of Monterey since 2005.

Adrian is a rising senior majoring in Computer Science with a concentration in Software Engineering. He comes from El Centro in Imperial County and transferred from Imperial Community College last year to CSUMB.

Adrian has served as the AS Elections Commissioner ("22-'23). As the AS Elections Commissioner, he reported to the President and Senate. He was responsible chairing the Elections Committee composed of representatives from key student organizations to plan, coordinate and implement the annual AS Elections, Candidate Forums and special events along with a successful AS Fee Referendum campaign this past spring semester. He is appointed as the AS VP of Financial Affairs ('23-'24).



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Memorandum

TO: Foundation Board of Directors
CC: Barbara Zappas, Foundation CEO

FROM: Nancy Ayala

DATE: June 1, 2023

SUBJECT: 2023/24 Slate of Officers, Foundation Board

The proposed 2023/24 slate of officers for the Foundation Board of Directors is as follows:

Bettye Saxon, Ed.D
Debbie Juran

Chair
Secretary

All terms commence on July 1, 2023, which is the start of the 2023-24 fiscal year.

At the annual meeting on Friday, June 9, 2023, the Board will be asked to vote on the nominations. Foundation staff recommends the approval of these nominations.

If you have any questions or concerns before the Board meeting, please contact me at nayala@csumb.edu.



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Memorandum

TO: Foundation Board of Directors
CC: Barbara Zappas, Foundation CEO
FROM: Nancy Ayala
DATE: May 22, 2023

SUBJECT: 2023/24 Appointments to Standing Committees, Foundation Board-Revised

The proposed appointment recommendations for the Foundation’s Nominating Committee for a term of one year each are as follows:

Vanya Quiñones, Ph.D.
Barbara Zappas
Bettye Saxon, Ed.D.

The proposed appointment recommendations for the Auxiliary’s Audit Committee for a term of one year each are as follows:

Betsey Pearson	Audit Committee (Foundation)
Mary Jo Zenk	Audit Committee (Corporation)
Berenice Lemus	Audit Committee (OSU)
Jeffrey Rensel	Audit Committee (OSU)
Pending	Audit Committee Chair

The proposed appointment recommendations for the Auxiliary’s Investment Committee for a term of one year each are as follows:

Pending	Investment Committee (University)
Brian Corley	Investment Committee (Corporation)
Vacant	Investment Committee (Foundation)
Gifford Lehman	Investment Committee Chair

All terms commence on July 1, 2023, which is the start of the 2023-24 fiscal year.

At the meeting on Friday, June 9, 2023, the Board will be asked to vote on the appointments of standing committees. Foundation staff recommends approving the appointments as presented.

If you have any questions or concerns before the Board meeting, please contact me at nayala@csumb.edu.



100 Campus Center ~~~ Seaside, CA ~~~ 93955-8001

Board of Directors Meeting
Friday, June 9, 2023 9:00 a.m. – 11:00 a.m.
Alumni and Visitor’s Center – Lobby

REGULAR AGENDA

- I. Call to Order** B. Saxon
- II. Approval of Minutes**
2 min. Approval of March 10, 2023 meeting minutes B. Saxon
(Action: Discussion and motion to approve the minutes)
- III. Public Comment** B. Saxon
[Public Meeting info and Speaker Request Form](#)
- IV. Business**
- 15 min. A. 23/24 Budget Request S. Baggett
(Action: Discussion and motion to approve the budget as presented)
Attachment IV-A
- 15 min. B. Endowment Investment Policy B. Zappas
(Action: Discussion and motion to approve Endowment Investment Policy as presented)
Attachment IV-B
- V. Reports**
- 5 min. A. President’s Report V. Quiñones
- 5 min. B. CFO’s Report G. Nelson
- 5 min. C. Provost’s Report K. Kantardjieff
Attachment V-C
- 50 min. D. CEO’s Report B. Zappas
• CCS Presentation
Attachment V-D
- 5 min. E. Chair’s Comments B. Saxon
- VI. Open Communications/Announcements** B. Saxon
The next regular Board meeting will be on September 8, 2023.
- VII. Closed Session**
In accordance with Education Code § 89923
- VIII. Adjournment** B. Saxon

Note: In accordance with Education Code §89921 and Foundation Bylaws Article VII §5, this agenda provides notice of the business to be transacted (i.e., topics for Board discussion). Action may be taken on any item on the agenda. The italicized notations above are for guidance purposes only and the Board may take action on any item listed on the agenda, whether action is specifically prescribed.

Foundation of CSU Monterey Bay

Budget Request for Fiscal Year 2023-24

2022-23 Budget Request	2022-23 Actuals @ 05/15/2023	2023-24 Budget Request	Notes
------------------------------	------------------------------------	------------------------------	-------

EXPENSES

Personnel Costs (services from auxiliaries)	\$ 180,000	\$ 154,011	\$ 188,767	Ryan Ranch staff and operating costs chargeback
Supplies and services	200	85	150	Stationery, board packets, invitations, DOJ Reg
Bank Fees	300	195	250	Wire and credit card fees
Memberships	600	991	620	AOA dues
Legal & Professional Fees	8,000	4,666	5,000	Legal and Professional fees
Investment Consultant Fees	45,000	30,000	55,500	Verus Advisory services (1/2 split w/Corp)
Accounting and Auditing Fees	13,000	19,857	20,000	Annual audit and tax return services
Hospitality	700	424	500	Catering for meetings
Insurance	5,763	5,763	6,580	Liability & D&O
Unrelated Business Income Taxes	25,000	47,599	35,000	UBIT related to private equity investments
CSU Indirect Cost	8,441	8,437	9,512	Centrally paid indirect cost from CSU
Total Expenses	<u>\$ 287,004</u>	<u>\$ 272,026</u>	<u>\$ 321,879</u>	

NET LOSS

\$ (287,004) \$ (272,026) \$ (321,879)

CONTRIBUTION FROM CORPORATION (SUBSIDY)

\$ (287,004) \$ (272,026) \$ (321,879)



TO: Board of Directors **DATE:** May 30, 2023
FROM: Investment Committee **REF:** Board Meeting #4
May 30, 2023
**SUBJECT: IV-B. Business-Endowment Investment
Policy revision**

RECOMMENDATION

APPROVE THE REVISED ENDOWMENT INVESTMENT POLICY

BACKGROUND

The Auxiliary Investment Committee recommends revisions to the Endowment Investment Policy.

In October 2021, the CSU Investment Advisory Committee voted to begin the divestment of fossil fuels from the portfolios under their purview. According to CSU's portfolio analysis, fossil fuel exposure was at 3.2%.

While auxiliaries and foundations are not required to follow the CSU position, CSUMB's Auxiliary Investment Committee has discussed the consideration of sustainable investing at each meeting since then. As one of the steps to a more sustainable portfolio, the Investment Committee recommends revising the Endowment Investment Policy to introduce the Foundation's sustainability goals in §6 Investment Guidelines (page three). The revisions were drafted with the assistance and expertise of Investment Consultant Verus.

At the annual board meeting on Friday, June 9, 2023, the Board will be asked to adopt the revised policy. Staff recommends the approval of the policy.

If you have any questions or concerns before the Board meeting, please contact nayala@csumb.edu.

Policy 201

Endowment Investment Policy

Section: 200- Financial

Issue Date: 04/21/11

Last Reviewed: ~~12/13/19~~ 06/09/23

Previous Versions: 12/13/19, 6/13/14, 08/16/11

1) PURPOSE

This Endowment Investment Policy is intended to provide guidelines for the prudent investment of the Endowment Fund of Foundation of California State University, Monterey Bay (the “Foundation”) and to outline an overall system of investment policies and practices such that the Foundation’s ongoing financial obligations are satisfied. An additional and equally important purpose of this document and other Foundation investment-related policies is to provide donors, prospective donors, and donation recipients with information about investment performance expectations, guidelines for distribution of earnings, and levels of reimbursements of costs to the Foundation.

2) POLICY

a) Investment Objectives

Assets of the Endowment Fund (the “Fund”) of the Foundation shall be invested in accordance with this Endowment Investment Policy and in compliance with State and Federal laws and regulations.

The Fund represents the permanent funds of the Foundation, term endowments, and funds functioning like endowments, which have been contributed by various donors to provide revenue that will sponsor and support recognized functions or objectives of the University.

Two significant goals of endowment management are: 1) to preserve the purchasing power of the assets throughout time, and 2) to provide a substantial, stable flow of resources to carry out the purpose of the endowment(s). Preserving the purchasing power of assets allows future generations to benefit from the endowment at the same level as the current generation.

Specifically, recommendations from the Investment Consultant, recommendations from the Investment Committee, and subsequent action by the Foundation Board must properly balance the following overall objectives:

- i) *Return* – to produce sufficient current and continuing income from investment returns to support scholarships, special projects, and other ongoing academic activities as were intended by the donors.
- ii) *Growth* – to provide for growth of the Fund through investment in assets that have the profitability of appreciating in value.
- iii) *Safety* – to place sufficient limitations on risks associated with the implementation of the income and growth objectives and to protect the fund principal through the diversification of assets and the setting of specific quality standards.

The pursuit of the foregoing objectives must be consistent with the Foundation’s desire to obtain consistent returns through investments with the acceptance of prudent investment risks and the rejection of those investment activities deemed to be too speculative in nature.

3) INVESTMENT GOALS

Underlying the Fund’s investment goals are its needs to maintain the purchasing power of the endowment income and to protect the real value of endowment principal. The investment performance objective is to obtain a minimum total annual rate of return (after investment manager fees) equal to the spending rate outlined in the Endowment Spending Policy, plus the rate of inflation. Recognizing the volatility of both the equity and bond markets, it is understood that this objective may not be met on an annual basis. However, it is expected to be achieved when measured on a three-year rolling average basis with the understanding that purchasing power may not be maintained during low return environments.

4) ASSET MIX POLICY

Investment decisions shall be made within the framework of the goals stated above for optimizing the total rate of return, keeping in mind the desirability of limiting year-to-year risk of income and market fluctuations. These goals require that the total rate of return of the portfolio be optimized rather than maximized. The optimal portfolio allocation is one that carefully equates expected rate of return with expected risk of all investment categories used in the portfolio.

In setting the optimal allocation of assets for the Foundation’s endowment fund, the Foundation Board of Directors (the “Board”) hereby adopts the following strategic (long-term) asset allocation policy:

<u>Asset Class</u>	<u>Minimum</u>	<u>Strategic Target</u>	<u>Maximum</u>
Domestic Equities	22%	30%	40%
Large Cap US	15%	25%	30%
Small/Mid Cap US	3%	5%	10%
International Equities	18%	25%	30%
International Developed	8%	15%	20%
Emerging Markets	6%	10%	15%
Core Fixed Income	17%	22%	37%
Core US Fixed Income	14%	22%	35%
TIPS	0%	0%	6%
Opportunistic Fixed Income	0%	3%	7%
Emerging Market Debt	0%	3%	7%
High Yield	0%	0%	7%
Real Assets	5%	5%	16%
Real Estate	0%	5%	9%
REITs	0%	0%	8%
Real Assets Blend	0%	0%	7%
Alternatives	7%	15%	20%
Private Credit	7%	15%	20%
Cash	0%	0%	3%
		100%	

The “strategic target” asset mix, which emphasizes diversification in order to lower expected risk and to maximize expected total return to risk, is to be reviewed annually to ensure the established guidelines are still appropriate. When new allocations are being implemented, the portfolio will not be in line with the long-term targets until the new allocations are funded.

The minimum and maximum ranges within each asset class provide for investment flexibility. Any tactical asset allocation changes are to be based on a one-to-two year horizon and should be made in accordance with the established ranges.

The Foundation Board reserves the right to adjust these limits at any time.

5) REBALANCING GUIDELINES

When available, cash inflows/outflows will be deployed in a manner consistent with the strategic asset allocation outlined in §IV. On a quarterly basis, the Investment Consultant will review the portfolio for rebalancing to target allocations. The investment consultant will determine the necessity of transactions based upon the criteria outlined above and, if deemed appropriate, will work with the University Corporation Controller to execute the rebalancing and inform the Committee thereafter. In addition, the Investment Committee may rebalance the portfolio back to target allocations at its periodic meetings.

Exception – The Opportunistic Fixed Income asset category will not be rebalanced automatically. It will be rebalanced at the Committee’s direction.

6) INVESTMENT GUIDELINES

a) Overall Guidelines

- i) As a general statement, the Foundation wishes its investments to be confined to marketable securities.

- ii) The Foundation recognizes the importance of integrating environmental sustainability factors into our investment decision-making process. In addition to complementing our ability to generate superior long-term financial returns, the integration of environmental sustainability factors may also lead to better social and environmental outcomes for The Foundation, our community, and our planet. This is consistent with CSUMB’s current environmental sustainability statement, below:

“CSUMB's broad approach to sustainability recognizes that the decisions we make today impact future generations. Through the lens of justice and equity we work in all areas of operations and teaching to respect, and respond to, the needs of our natural environment.”

In general, The Foundation will seek over time to integrate more investment funds that consider environmental sustainability factors in the sourcing and due diligence process for Foundation investments.

ii)iii) The Corporation prohibits investments that jeopardize the safety of principal concept or non-profit status of the Foundation. The following types or methods of investments are expressly prohibited:

- (1) Trading in securities on margin;
- (2) Investing in working interests in oil or gas wells;
- (3) Derivatives which increase portfolio risk above the level that could be achieved in the portfolio using only traditional investment securities. In addition, derivatives will not be used to acquire exposure to changes in the value of assets or indexes that by themselves would not be purchased for the portfolio. Derivative usage is strictly limited to mutual funds.
- (4) Purchasing mortgages directly; and
- (5) Unregistered or restricted stock.

iii)iv) The Board of Trustees of the California State University adopted a resolution urging auxiliary boards that make corporate investments to issue statements of social responsibility and to follow those precepts in examining past and considering future investments. The Foundation Board recognizes and accepts its social responsibility with respect to the investment of funds.

iv)v) Unrestricted donations of marketable securities are to be liquidated in an orderly fashion unless they conform to the investment model as determined by the Investment Manager.

v)vi) Mutual funds are permitted investment vehicles so long as their underlying investments meet the criteria set forth in this policy.

b) Equity Category Guidelines

- i) The equity portfolio should be well diversified to avoid undue exposure to any single economic sector, industry group, or individual security.
- ii) The holding of one firm's common stock is not to exceed 5% of that firm's total common stock outstanding.
- iii) No more than 7.5% of the equity category's portfolio shall be invested in the stock of a single company.

c) Fixed Income Category Guidelines

- i) Purchases of fixed income securities will be limited to U.S. Treasury or federal agency obligations, State of California obligations, or those U.S. Corporate bonds with ratings as prescribed in §VI.C.2. below.

- ii) Normally, at least 65% of assets invested in corporate bonds must be invested in straight debt corporate bonds (and/or preferred stock and convertible securities) rated a minimum of A3 by Moody's of A- by Standard & Poor's at the time of purchase. With the exception of the high-yield fund, an account or fund is allowed to hold no more than 20% of securities rated lower than Baa3 by Moody's or BBB- by Standard & Poor's.
 - iii) With regard to concentration by issuer, there are no limitations placed on investment in U.S. government or federal agency guaranteed investments. No more than 25% of the total investments in government fixed income vehicles may be in State of California Bonds. For U.S. corporate bonds, however, investments in any one issuer should:
 - (1) Not represent any more than 10% of the fixed income category,
 - (2) Not be more than 5% of that security's total issue, and
 - (3) The security should be part of an issue worth at least \$50 million par value.
- d) Cash Equivalents Category Guidelines** – The following investments are acceptable:
- i) Certificates of Deposit (maximum \$250,000 per institution) – these investments will be limited to licensed (Federally Chartered) financial institutions;
 - ii) Commercial Paper – these investments will generally be limited to ratings A-1 (or better) by Standard & Poor's or P-1 (or better) by Moody's;
 - iii) U.S. Government and California State Government guaranteed securities, as well as U.S. Treasury Bills;
 - iv) Federal Agencies; and
 - v) Other money market instruments that meet the test of high quality and liquidity.
- e) Exceptions** – Any exception to the guidelines herein may be granted on an interim basis by mutual agreement of the Chief Executive Officer and the Foundation Board Treasurer (if designated). Such interim exceptions shall be ratified at the next regularly scheduled meeting of the Foundation Board of Directors.

Assets acquired with special restrictions on substitution or sale should be managed in strict accordance with the instruction of the donor.

7) ADMINISTRATIVE REVIEW POLICIES

a) Levels of Responsibility

- i) Board of Directors/Investment Committee – The Foundation Board of Directors, on the advice of the Foundation Investment Committee, is responsible for adopting the Endowment Investment Policy, selecting outside investment managers, annually reviewing the

performance of outside investment advisors/managers, reviewing and approving amendments to the Endowment Investment Policy, and reviewing investments. The Foundation Investment Committee is responsible for recommending a prudent investment strategy for all funds available for investment, developing guidelines in order to implement those investment policies approved by the Board, and monitoring Auxiliary Accounting's implementation of those policies. At least quarterly, the Investment Committee Chair will report to the Board on Fund investment performance.

- ii) Chief Executive Officer (“CEO”) – The CEO is responsible for implementing and administering the adopted Endowment Investment Policy, submitting a quarterly statement of the prior quarter's investment activity and performance analysis, and submitting an annual report on the distribution of all earnings.
 - iii) Investment Consultant – The Investment Consultant is responsible for advising the Committee on investment policy, spending policy, asset allocation, investment manager selection, and providing performance analysis and monitoring services and education. The Investment Consultant shall prepare a monthly summary holdings report and a quarterly performance report on the investment managers and the total assets of the Foundation. The Investment Consultant shall meet with the Committee as requested.
 - iv) Investment Manager(s) – When appropriate, the Investment Manager(s) is (are) delegated the responsibility of investing and managing the Foundation's endowment assets in accordance with this Investment Policy and all applicable law. Each investment manager must either be (1) registered under the Investment Company Act of 1940, (2) registered under the Investment Advisors Act of 1940, (3) a bank, as defined in that Act, (4) an insurance company qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of the Foundation's endowment assets, or (5) such other person or organization authorized by applicable law or regulation to function as an Investment Manager.
- b) Review of Investment Performance** – Evaluation of the Fund's performance will be on a total return basis. These returns will be viewed in the context of the Fund's objectives, relevant market indices, and the performance of comparable college and university funds. The source document for comparison will be the NACUBO annual endowment study or other studies, reports, or indices as determined by the Foundation Board.

Evaluation of the performance of asset groups, if applicable, will be based on the following indices:

<u>Asset Class</u>	<u>Benchmark</u>
Equities	
Large Cap US	S&P 500
Small/Mid Cap US	Russell 2500
International Developed	MSCI EAFE or MSCI ACWI ex U.S.
Emerging Markets	MSCI Emerging
Core Fixed Income	
Core US	Barclays Capital Aggregate
TIPS	Barclays US TIPS Index
Opportunistic Fixed Income	
Emerging Market Debt	JPM EMBIG
High Yield	Barclays Capital High Yield
Real Assets	
Real Estate	NCREIF ODCE
REITs	FTSE NAREIT
Real Assets Blend	CPI+
Alternatives	
Private Credit	Barclays Capital High Yield CPI+5%
Cash	90 Day Treasury Bill

Subsets of equities and fixed income investments will be measured against appropriate benchmarks.


- c) **Foundation Administrative Costs** – Endowment accounts are not currently subject to an administrative fee to reimburse the Foundation for costs associated with administering the endowment account.
- d) **Transfer of Funds to Endowment Fund** – Funds may be admitted to the Fund at any time consistent with the Foundation’s fiscal policies and procedures in connection with acceptance and administration of gifts. Typically new money will be invested in the cash equivalent category until such time as the Investment Manager(s) can prudently invest those funds in the equity and fixed income components.

8) RELATED DOCUMENTS

- a) California State University Board of Trustees Resolution RFIN 7-78-6
- b) Foundation’s Socially Responsible Investing Policy
- c) Foundation’s Endowment Spending Policy

Foundation Board Academic Affairs Updates

Katherine Kantardjieff, Provost



3/10/2023 1

Overview

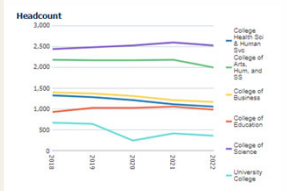
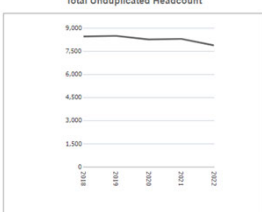
- Enrollment
- Program Development
- Equity Priorities
- Working Groups
- Reorganization
- Recruitments




3/10/2023 2

Enrollment

- Summer 2023 (state support)
 - 386 FTEs; 1037 HC
- Fall 2023
 - 3489 FTEs; 3817 HC
 - UG: 3241 FTEs; 3517 HC


	2018	2019	2020	2021	2022
Headcount	6,476	6,403	6,273	6,287	7,877



3/10/2023 3

Program Development

- Streamlining process for new program planning and approval
- Nursing moving to state support
- Mechatronics received full WSCUC approval
- AB 928
- ADTs and 2+2s
- Guaranteed Admission



3/10/2023 4

Equity Priorities

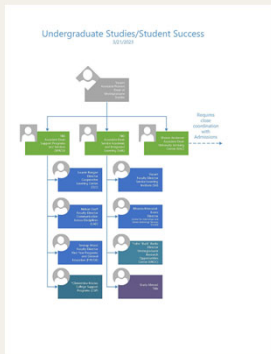
- Re-engage and re-enroll underserved students
 - Revise policies and practices
 - Financial and schedule barriers
- Expand credit opportunities (summer/intercession)
 - Summer session moved to state support
 - More offerings meeting student course needs
- Ensure equitable access to digital degree roadmaps
 - Digital planners
 - Transfer Success Pathway
- Eliminate administrative barriers to graduation
 - Revise policies and practices
 - “Holds”
- Promote equitable learning practices/reduce DFW rates
 - Affordable Learning Solutions
 - \$2.2M by 2025 (CSUMB)
 - \$150M by 2025 (CSU)
 - Access to materials
 - Summer Institute
 - Faculty professional development

Working Groups

- PRESS = “Persistence, Retention, Engagement, Satisfaction, Success”
 - Orientation/Registration
 - Earlier dates
 - Freshman 15
- Transfer Success
 - E-Transcripts
 - Pathways, MOUs and Articulation Agreements
- Workforce Development
 - Internships
 - Course attributes enabling co-curricular transcripts
- Mental Health and Wellness
 - Coordinated services
 - Education
- University Budget Committee

Reorganization - *staff for success*

- Associate Provost for Student Success & Dean of Undergraduate Studies
- Student Support Programs and Services
 - CLC, CAD, GE/FYS, CSP, Testing
- Service, Academic and Integrated learning (SAIL)
 - SLI, CICAS, UROC, Study Abroad
- University Advising Center
- “Student Success Centers”



Recruitments

- Associate Provost for Student Success & Dean of Undergraduate Studies
- Associate Provost for Research & Dean of Graduate Studies
- Dean of the Library
- Dean of the College of Education
- Founding faculty in Mechatronics
- Founding faculty in Ethnic Studies
- Associate Dean CAHSS
- Interim Provost Andrew Lawson
- Acting Dean COS
- Thank you to David England (Registry), interim Dean COE



CSU Monterey Bay

Feasibility Study
Final Report Overview
June 2023



ACKNOWLEDGMENTS

CCS is pleased to present this Feasibility Study Final Report to CSUMB. We are grateful for the partnership and support we have received from the staff and leadership at CSUMB. CCS is honored to be part of this journey with you, and we wish to acknowledge the following leaders:

- Barbara Zappas, Vice President of University Advancement
- Rick Paradis, Associate Vice President of Development
- Denise Wineglass, Director of Prospect Research and Advancement Services
- Aaron Bryant, Associate Vice President of Marketing and Communications
- Briana Sanford, Associate Director of Corporate and Foundation Relations

CCS would like to acknowledge the generosity of the study participants for their time, insight, and advice. These participants shared their opinions and provided invaluable advice to help guide CSUMB through this crucial process. We hope this report proves a valuable planning tool as CSUMB determines how best to proceed with its plans.

CCS STUDY TEAM

Frederic J. "Rick" Happy, Chairman
Ted Blackburn, Managing Director
Christina Mathis, Senior Vice President
Lydia LaSalle, Director
Allison Lamm, Client Relations Director

2

OVERVIEW AND METHODOLOGY

In 2023, CSUMB partnered with CCS to commence planning efforts in preparation for a potential campaign. CCS conducted 40 interviews and received 657 e-survey responses. The study aimed to address the following:

- **Determining the best path forward for CSUMB**
- **Testing** the preliminary background statement
- **Gathering** valuable advice about potential campaign strategy
- **Determining** fundraising capacity through major gifts
- **Identifying and cultivating** potential campaign leaders and prospective donors
- **Isolating** a challenging yet realistic goal
- **Analyzing** current fundraising strengths, weaknesses, opportunities, and areas of potential

The study tested a \$150 million comprehensive campaign goal in support of the following case elements:

- Enhancing student experiences through capital investments
- Creating classroom-to-career pathways
- Ensuring student success by implementing high-impact learning programs

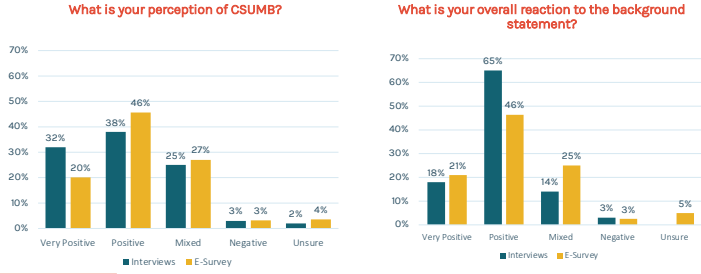
3

Key Findings

4

FINDINGS: Overall Perceptions

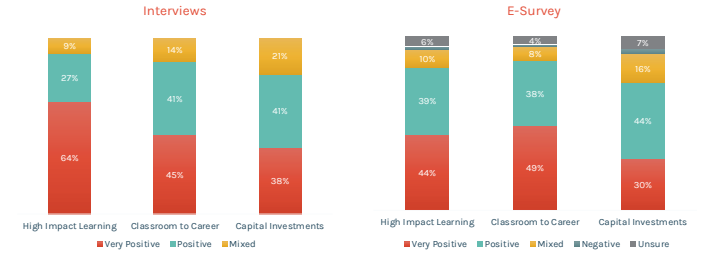
Seventy percent (70%) of interviewees and sixty-six percent (66%) of e-survey participants have a "very positive" or "positive" perception of CSUMB. Eighty-three percent (83%) of interviewees and sixty-seven percent (67%) of e-survey participants have a "very positive" or "positive" reaction to the background statement outlining CSUMB's future goals.



5

FINDINGS: Campaign Priorities

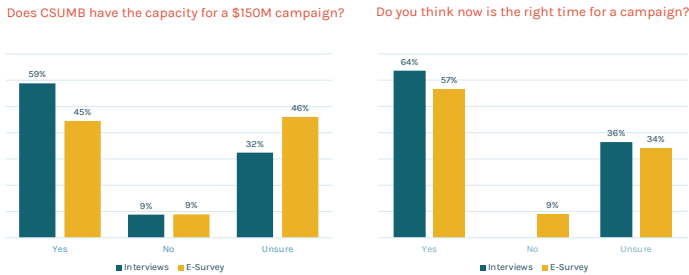
The three campaign elements tested positively with interviewees and e-survey participants. Ensuring student success by implementing high-impact learning programs and creating career-to-classroom pathways have the highest percentage of positive reactions. Capital improvements have a lower rate of positive responses with a slightly higher percentage of mixed feelings toward the investment.



6

FINDINGS: Campaign Reactions

Fifty-nine percent (59%) of interviewees and forty-five percent (45%) of e-survey participants felt the \$150M goal was realistic. Sixty-four percent (64%) of interviewees and fifty-seven percent (57%) of e-survey participants feel the timing is right for a campaign.

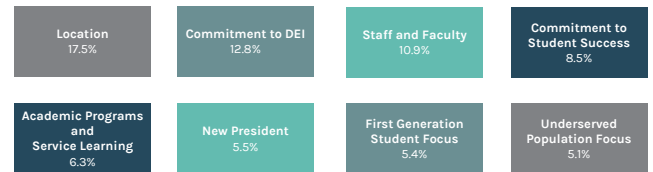


7

ORGANIZATIONAL STRENGTHS

Study participants identified more than 24 individual strengths of CSUMB.

The **key strengths** that arose most often include:

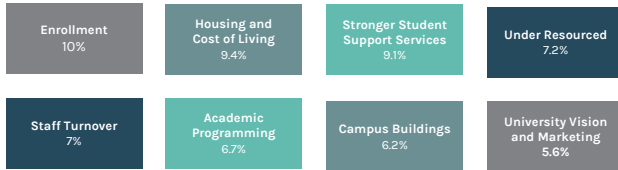


8

ORGANIZATIONAL OPPORTUNITIES

Study participants identified more than 23 individual opportunities for growth for CSUMB.

The **opportunities** that arose most often include:



9

Recommendations

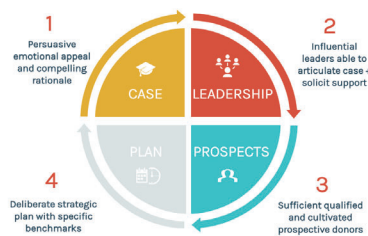
10

SUMMARY RECOMMENDATIONS

Based on our data analysis, planning study responses, dialogue with the Advancement team, and gift indications, CCS believes CSUMB has the philanthropic capacity within its donor audience to support a working goal between \$100M - \$120M. Reaching this goal will require significant investment in the following ways:

- Infrastructure Building**
 Staff the Office of Advancement to create the capacity to manage and steward more donor relationships.
- Prospect Identification and Qualification**
 Using donor analytic results, research and verify top prospective donors for portfolio assignment or disqualification and research untapped fundraising opportunities from unassigned donors.
- Active Engagement**
 Develop individualized cultivation and stewardship plans to strategically move donors through the pipeline and secure major gifts and legacy gifts for the campaign.

CCS evaluated the study findings through the four essential components of any successful campaign: Case, Leadership, Prospects, and Plan.



11

Campaign Goal

12

GOAL: Establish a Campaign Goal

1) Establish an initial working goal between \$100M - \$120M over a 7-year period.

Below is the table of gifts charting a pathway to achieve a \$120M goal. The table of gifts reflects the need for at least three eight-figure gifts.

Gift Level	# of Gifts Needed	Providing	# of Prospects Needed	# of Study Indications
\$15,000,000	1	\$15,000,000	3	
\$10,000,000	2	\$20,000,000	6	
\$5,000,000	5	\$25,000,000	15	
\$2,500,000	10	\$25,000,000	30	
\$1,000,000	15	\$15,000,000	45	1
\$500,000	18	\$9,000,000	54	
\$250,000	20	\$5,000,000	60	
\$100,000	25	\$2,500,000	75	1
\$50,000	30	\$1,500,000	90	1
\$25,000	40	\$1,000,000	120	1
\$10,000	50	\$500,000	150	11
Below \$10,000	Many	\$500,000	Many	520
Total	216+	\$120,000,000	648+	535

13

GOAL: Establish a Campaign Goal

Below is the table of gifts charting a pathway to \$70M, which excludes the estimated annual run rate.

Gift Level	# of Gifts Needed	Providing	# of Prospects Needed
\$15,000,000	1	\$15,000,000	3
\$10,000,000	2	\$20,000,000	6
\$5,000,000	3	\$15,000,000	9
\$2,500,000	4	\$10,000,000	12
\$1,000,000	5	\$5,000,000	15
\$500,000	12	\$6,000,000	36
\$250,000	16	\$4,000,000	48
Total	43+	\$75,000,000	129+

14

GOAL: Potential Support

Prospective Donors' Potential Campaign Support		
	LOW	HIGH
Annual Run Rate	\$40,000,000	\$50,000,000
Best Performing Assigned Prospects		
• 67 assigned prospects (excludes Darwin gift) if they were to increase their current giving by 10%-12%	\$3,500,000	\$4,200,000
Priority Assigned Donors		
• 266 assigned prospects for re-engagement at a 10%-12% capture rate	\$23,300,000	28,000,000
New Possibilities		
• 126 unassigned alumni potential	\$2,100,000	\$2,600,000
• 261 unassigned non-alumni potential	\$13,900,000	\$16,700,000
• 19 priority unassigned households with \$5K+ giving	\$1,600,000	\$1,900,000
TOTAL	\$84,400,000	\$103,400,000

15

GOAL: Establish Timeline

A seven-year campaign timeline would start with six months of campaign planning and activation.

2023	2024				2025				2026				2027				2028				2029				2030	
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
Planning: 6 months																										
Leadership Gifts Phase (\$1M+): 4.75 years+																										
Principal Gifts Phase (\$100K+): 3.5 years																										
Major Gifts Phase (\$25K+): 3 Years																										
Public Phase: 1 Year																										

16

Case Recommendations

17

CASE: Refine Case for Support

- 1) Utilize study feedback to develop an enhanced campaign case for support.
 - The campaign priorities should clearly align with the University's vision.
 - Explain why these programs are the right priorities and detail the need and urgency.
 - Scale down the priorities tested in the study and narrow the campaign's focus.
 - Describe the result of these priorities, including student impact statistics.
 - Incorporate personal voices from students and alums about the impact of the CSUMB experience on their life, career, and community.
 - Emphasize the new leadership and new chapter for the University.
 - Detail how capital investments will specifically benefit students.
- 2) Clarify key campaign themes.
 - Explain how a philanthropic investment in the specific campaign priorities will benefit CSUMB's students.
 - Detail CSUMB's role in building local and regional communities.
 - Describe how the campaign is fulfilling CSUMB's vision for the future.
- 3) Produce high-quality marketing materials for specific projects and various constituencies.
 - Develop marketing materials specific to each constituency (faculty/staff, parents, alum, community partners), as well as materials specific to each school and college.

18

Leadership Recommendations

19

LEADERSHIP

- 1) Intentionally deploy executive leadership time, energy, and voice to the campaign effort.
 - Capitalize on the excitement around President Quiñones; develop a plan to strategically share the President's vision for CSUMB and the campaign.
 - The President and the VP of Advancement should work together closely to leverage leadership and major gifts.
- 2) Provide opportunities throughout the campaign to train faculty and staff on how to advocate for the campaign and participate in donor cultivation.
 - Training key stakeholders across the University will be essential for unity of voice; training materials should provide key talking points and compelling narratives.
 - Provide FAQ documents and other informational materials that detail answers to key concerns; this will enable staff and volunteers to share the campaign message with confidence and consistency.
- 3) Institute a volunteer leadership structure that activates the broad network of relationships and skills connected to the University.
 - Recruit the Campaign Core Committee and Steering Committee.

20

LEADERSHIP: Staffing Support

4) Grow development staff to support CSUMB's campaign needs.

Position	FTE	Approximate Hiring Timeline
Campaign Director/Counsel	1	Immediate
Gift Officer	1	FY2024
Advancement Admin and Operations Support	1-2	FY2024
Principal Gifts Officer	1	FY2025
Gift Officer	1	FY2025

21

Prospect Recommendations

22

PROSPECTS

- 1) **Integrate CCS data analytics to update and expand development prospect portfolios.**
 - CCS conducted a detailed analysis of CSUMB's donor database to assess giving trends, capacity, affinity, and opportunity for growth. The data suggests there is an abundance of opportunity to activate new donors and increase giving levels for current donors.
- 2) **Facilitate an active and effective partnerships between Advancement and the University toward coordinated fundraising efforts.**
 - Set regular, structured meetings to discuss fundraising strategies and engagement efforts.
 - CCS recommends that the Deans spend at least one to two days a week focused on campaign fundraising.
- 3) **Continue and strengthen existing portfolio hygiene management practices.**
 - Design a turnkey stewardship program that can be deployed by fundraisers to provide meaningful donor touchpoints.
 - Update data: 215 donors to potentially disqualify and 56 needing further research per CCS analytics.
- 4) **Develop tailored cultivation, gift request, and stewardship plans.**
 - Focus on timing and develop thoughtful approaches that balance urgency with personalized stewardship.
 - Promote specific programs tailored to prospects' affinity and capacity.
- 5) **Promote planned, blended, and combined giving opportunities through the campaign.**
 - Research the 65 newly identified legacy-giving households identified by CCS.
- 6) **Offer recognition opportunities to inspire prospective donors to elevate their giving.**

23

Plan Recommendations

24

CAMPAIGN PLAN

- 1) **Embrace a University-wide aspirational campaign atmosphere.**
 - This aspirational campaign effort should be viewed and implemented as an extraordinary undertaking for CSUMB. It must receive a high priority of interest, time, and energy from leadership, staff, and volunteers.
 - The effort will begin with an emphasis on prospective donors whose aspirational gifts can set the tone for giving and jumpstart the campaign with immediate success, credibility, and momentum.
- 2) **Adopt rigorous campaign activity and fundraising benchmarks.**
 - Develop monthly cultivation and solicitation benchmarks that are monitored by the Campaign Director on a weekly basis to track progress.
 - Institute a prospect management system with personalized and strategic activity plans developed for all priority prospects in the pipeline.
 - Minimum monthly activity and solicitation goals for each fundraiser (staff and volunteer) that are aligned with the campaign benchmarks and informed by the cultivation plans for each prospect.
- 3) **Immediately transition to the Activation and Planning Phase.**
 - Hire additional campaign staff
 - Establish campaign budget and timing
 - Determine costs for the campaign priority projects
 - Build a campaign plan
 - Refine the case for support
 - Identify and recruit campaign leadership
 - Solidify the top prospect pipeline and develop engagement strategies

25

CAMPAIGN PLAN: Budget

- 4) **Approve a budget that ensures the necessary resources to support the campaign.**
The typical campaign budget recommendation is 8% - 12% of the campaign goal. The budget example below represents 10% of a \$120M goal (\$12M).

Expense	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	TOTAL
Staffing (60%)	\$514,285	\$1,028,571	\$1,028,571	\$1,028,571	\$1,028,571	\$1,028,571	\$1,028,571	\$514,285	\$7.2M
Administrative (10%)	\$85,715	\$171,429	\$171,429	\$171,429	\$171,429	\$171,429	\$171,429	\$85,715	\$1.2M
Communications (15%)	\$128,571	\$257,143	\$257,143	\$257,143	\$257,143	\$257,143	\$257,143	\$128,571	\$1.8M
Donor Cultivation (15%)	\$128,571	\$257,143	\$257,143	\$257,143	\$257,143	\$257,143	\$257,143	\$128,571	\$1.8M
TOTAL	\$857,142	\$1,714,286	\$1,714,286	\$1,714,286	\$1,714,286	\$1,714,286	\$1,714,286	\$857,142	\$12M

26

NEXT STEPS

CCS recommends the following immediate action items:

- Thank study participants; send an executive summary and prepare them for continued engagement.
- Review full planning study report and recommendations.
- Transition from study to the Planning and Activation Phase.
 - Activate Campaign Leadership and Hire Staff
 - Develop Vision and Craft Case
 - Finalize Campaign Plan
 - Analyze Current Prospect Portfolios and Prioritize Engagement



27

