



Board of Directors Meeting

Friday, September 9, 2022 9:06 a.m. – 10:51 a.m.
Alumni and Visitors Center with Zoom option

Minutes

<u>Board Members Present</u>		<u>Members Absent</u>
Bettye J. Saxon, Ed.D., Chair	Vania Quiñones, President	Ted Balestreri, II, Director
Barbara Zappas, CEO	Deborah Juran, Secretary	Gordon Eubanks, Director
Michael McMillan, Director	Bud Colligan, Director	
Maria Bellumori, Director	Sen. Anna M. Caballero, Director	
Carrie McIntyre Panetta, Director	Gregory Gonzalez, Director	
Steven Packer, M.D., Director	Betsey Pearson, Director	
John Jimenez, Director	Mac Clemmens, Director	
Glen Nelson, Director	Jonathan Merrill, Director	
Lawrence Samuels, Director		
<u>Presenters:</u>		<u>Staff Present</u>
Katherine Kantardjjeff, Provost and VP for Academic Affairs		Nancy Ayala, Gov. & Compl. Mgr.
Glen Nelson, VP of Admin and Finance		
Bud Colligan, Investment Committee Member		
Vincent Loforti, Director of Alumni & Donor Relations		

Regular Meeting

- I. **Call to Order:** A quorum being established; Chair Bettye Saxon called the meeting to order at 9:06 a.m.
Chair Saxon welcomed new CSUMB President Vania Quiñones. President Quiñones expressed her commitment to CSUMB and goals for the next one-hundred days. President Quiñones would like to create a base for the momentum of change in the community. President Quiñones provided an update on covid protocols on campus. President Quiñones thanked the members of the Board for their service.

Chair Saxon welcomed new directors Jonathan Merrill and John Jimenez.
- II. **Approval of Minutes:** Moved by CEO Barbara Zappas and seconded to approve the June 11, 2022 meeting minutes as presented. With no further discussion, the motion carried.
- III. **Public Comment: None**
- IV. **Business: None**
- V. **Reports**
 - A. President's Report: President Quiñones reported on University activities noting that the Strategic Plan would be reviewed and possibly brought back to the December meeting for board input. The Academic Senate wrote a letter to the Administration with concerns. The Cabinet is addressing these concerns and will present them at the upcoming AS meeting. President Quiñones reported that the request to fund additional housing on Second Avenue was made to the CSU. 50% of CSUMB students are residents, and currently, housing is at 98% capacity. To increase enrollment, housing and the number of beds need to be increased. The campus is moving forward with Academic 4, and AVP of Administration and Finance Glen Nelson will evaluate auxiliary structures and their value to the University.

- B. Provost's Report: Provost Katherine Kantardjieff reported on Academic Affairs' activities. Provost Kantardjieff provided an update on enrollment, noting that numbers have decreased across the CSU system. CSUMB is down 6% in FTES and 7% below in headcount. Although transfer students are down, first-time freshmen are up by 900 students for the first time in three years. The University retained a consultant to provide recommendations for enrollment and retention. Other updates include Sponsored Programs Office (SPO) reported \$25M in external funds. The \$3M Dept of Ed Title V grant to support the launch of Mechatronics Engineering is still pending.
- C. Foundation CEO Report: Foundation CEO Barbara Zappas reported on University Advancement activities. At the end of the fiscal year, fundraising was at approximately \$12M, exceeding the annual goal. CSUMB was recently moved from peer group 1 to peer group 2, which is more competitive than peer group 1. Campuses in peer group 2 generally have between 5,000 and 10,000 individual donors, 10 to 20 full-time professional fundraisers, and between \$25 million and \$50 million in endowment market value. During the first quarter of fiscal year 22/23, \$1M has been raised. Ms. Zappas recognized donors for significant gifts throughout the years. Ms. Zappas announced upcoming in-person events inviting board members. Ms. Zappas reported that Communications would hire a branding consultant to guide where there are opportunities to increase awareness. In that process, the goal is to inform of philanthropic opportunities for a targeted campaign.
- D. CFO's Report: Vice President of Administration and Finance Glen Nelson provided an update on budget matters. Mr. Nelson noted that the University ended last year in the black again by a couple million dollars. Mr. Nelson took the first year in his position to assess the University's budget planning method and will be changing the budget model going forward. The current budget process doesn't allow for the university to make strategic investment decisions. Mr. Nelson reported that the CSU authorized salary increases, related retirement costs and a one-time wellness payment to employees which the University is responsible to cover. Due to these unplanned financial impacts there will be a planned budget deficit next year. With enrollment down that could result in a bigger deficit.

Director Anna Caballero exited the meeting at 10:15 a.m.

- E. Investment Committee Report: Investment Committee member Bud Colligan reported on the committee's activities. Mr. Colligan reported that the Committee has been charged with the need to divest from fossil fuel investments or to more environmentally sustainable investments. The Investment Committee has discussed the consideration of sustainable investing at the last three meetings. The Committee has heard input from students, staff, and faculty regarding sustainable ways to invest assets. Mr. Colligan disclosed that investing in more sustainable assets will cost more. Mr. Colligan requested Board input on how to move forward with investments. The Board is supportive of moving towards a more environmentally sustainable portfolio. The Committee will bring back a recommendation to a future board meeting.
- F. Chair's Comments: Chair Saxon deferred her comments for the end of the meeting.

Directors Carrie McIntyre Panetta and John Jimenez exited the meeting at 10:37 a.m.

VI. Presentations

Alumni Update: Director of Alumni & Donor Relations Vincent Loforti provided an update on goals, and alum activities. Mr. Loforti reported on alumni networking opportunities and the new business directory available on the CSUMB website. Upcoming goals are researching alumni and mentoring and career services via the Peoplegrove alumni management system, increase contactable alums, build a culture of philanthropy and a pipeline to giving.

VII. Open Communications/Announcements: Chair Saxon once again welcomed President Quiñones to campus and noted the current and upcoming challenges the University is facing (i.e., decreased enrollment is troublesome). This is an issue not only affecting CSUMB but across the nation. There's a deeper issue that's at play and our job is to figure out what's going on with students because a nation stands on its intellect and growth of its people. President Quiñones invited the Board to upcoming celebrations at the University house.

VIII. Closed Session: The Board did not enter into closed session.

IX. Adjournment: With no further business to conduct and no objection, the meeting was adjourned at 10:51 a.m.

Deborah Juran
Deborah Juran (Dec 12, 2022 10:37 PST)

Deborah Juran, Secretary

12/12/2022

Date