



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

Memorandum

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

FROM: Nancy S. Ayala
DATE: September 11, 2020

SUBJECT: Agenda and Read-Ahead Materials

Enclosed are the agenda and read-ahead materials for the Foundation Board of Directors meeting on Friday, September 18, 2020. The virtual meeting will begin at 9:00 a.m. via Zoom. The 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, September 18, 2020 9:00 a.m. – 11:00 a.m.

Virtual Meeting via Zoom

AGENDA

- | | | |
|--------------|--|------------|
| I. | Call to Order | B. Saxon |
| II. | Approval of Minutes | |
| 2 min. | Approval of June 19, 2020 meeting minutes | B. Saxon |
| III. | Business - None | |
| IV. | Presentations | |
| | University Police Department Update | E. Lawson |
| V. | Reports | |
| 15 min. | A. Board Fiduciary Responsibility | S. Pearson |
| 10 min. | B. CEO Report
Attachment V-B | B. Zappas |
| 20 min. | C. President's Report | E. Ochoa |
| 5 min. | D. Auxiliary Audit Report | B. Pearson |
| 5 min. | E. Investment Committee Report | Memo |
| 5 min. | F. Chair's Comments | B. Saxon |
| VI. | Open Communications/Announcements | B. Saxon |
| | The next Foundation Board meeting is scheduled for December 11, 2020 | |
| VII. | Closed Session | |
| 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.



Board of Directors Meeting
 Friday, June 19, 2020 9:02 a.m. – 10:18 a.m.
 Virtual meeting via Zoom

Draft, Minutes

<u>Board Members Present</u>		<u>Members Absent</u>
Janine Chicourrat, Chair	Eduardo Ochoa, President	Anna M. Caballero, Director
Barbara Zappas, CEO	Israel X. Nery, Director	Jasmine Bhardwaj, Director
Scott Fausti, Ph.D., Director	Kevin R. Saunders, Director	Debbie Juran, Secretary
Michael McMillan, Director	Bettye J. Saxon, Ed.D., Director	
Steven Packer, M.D., Director	Harry Wardwell, Director	
Ted Balestreri, II, Director	Betsy Pearson, Director	
Miles Reiter, Director	Carrie McIntyre Panetta, Director	
Mac Clemmens, Director	Gordon Eubanks, Director	
	Ralph Thompson III, Director	
<u>Staff Present</u>		
Starr Lee, Corporation Associate Executive Director		
Sherry Baggett, Controller		
Nancy S. Ayala, Gov. and Compl. Mgr.		

Annual Meeting

- I. **Call to Order:** A quorum being established, Chair Janine Chicourrat called the meeting to order at 9:02 a.m. Chair Chicourrat went around and asked Directors to

- II. **Governance:**
 - A. Nominating Committee Report: Chair Chicourrat presented the recommended Directors, Officers, and appointments for the Foundation’s standing committees. Moved by Director Steven Packer, M.D. and seconded to elect the Directors as presented. With no further discussion, the motion carried.
 - B. Election of Board Officers: Moved by Director Miles Reiter and seconded to adopt the slate of Officers as presented. With no further discussion, the motion carried.
 - C. Appointment of Standing Committee Members: Moved by Director Ralph Thompson and seconded to adopt the standing committee appointments as presented. With no further discussion, the motion carried.

- III. **Approval of Minutes:** Moved by CEO Barbara Zappas and seconded to approve the December 13, 2019 meeting minutes as presented. With Directors Carrie McIntyre Panetta, Ted Balestreri abstaining, the motion carried.

- IV. **Business:**

2020/21 Budget Approval: Ms. Zappas presented the 2020/21 Budget Request, noting that the Foundation does not generate Operating Revenue beyond interest income, and the budgeted amount of \$250,875 is the University Corporation’s subsidy. The Chancellor’s Office requires each auxiliary to have a Reserves Policy. The Foundation’s Reserves Policy specifies three reserve funds: a Working Capital/Current Operations Reserve, a Capital Replacement Reserve, and a Future Operations Reserve. There are no planned future operations for the Foundation at this time; therefore, staff recommends not funding the Future Operations Reserve. The Foundation does not have any fixed assets at this time; therefore, staff recommends not funding the Capital Replacement Reserve. Although the Foundation has Operating Expenses, the Foundation does not generate any revenue to pay them. With no net revenue budgeted, staff

recommends not funding the Working Capital/Current Operations Reserve. Moved by Director Betsey Pearson and seconded to approve the 2020/21 budget. With no further discussion, the motion carried.

V. Reports

- A. CEO's Report: CEO Barbara Zappas reported on University Development's (UD) activities. Ms. Zappas provided an update on the comprehensive campaign from July 1, 2015 to May 31, 2020, noting it went public in May 2020. The University received its largest gift in its history from Mr. Bob Darwin. This estate gift will be completely committed to student scholarships. The comprehensive campaign is now at \$96.3M including the Darwin gift, exceeding the initial goal of \$25M. With the Covid-19 pandemic, there is limited opportunity for donor engagement; however, UD is striving to connect with donors and share stories of Cal State Monterey Bay. The Women's Leadership Luncheon and Donor Appreciation Reception have been changed to virtual events. Bertie Bialek Elliott will be the 2020 Community Woman of Distinction. The Board commended Barbara and her team on the fundraising accomplishments.
- B. President's Report: President Ochoa provided an update on University activities. Dr. Ochoa announced that after completing a national search, Katherine Kantardjieff, Ph.D. will be the next Provost at CSUMB beginning in July. Her extensive experience and accomplishments as a faculty member and administrator make her an excellent choice as the chief academic officer of our university.

In response to Covid-19, the campus had to transition from traditional instruction to online instruction within one week, which was an amazing achievement from our faculty and staff. The CSU has also decided to issue instruction in a virtual modality for the fall semester to guarantee the safety of students. The CSU has received national recognition for making this decision early on during the pandemic. Major University events, ie Commencement Graduation Ceremony, and Gala were postponed until it has been determined it is once again safe to host these events. To support online learning, the University is reviewing different software programs such as Minerva Schools and looking to establish a laptop requirement for students. Developing a laptop requirement will help students because this cost will be included and covered as part of their overall cost in FAFSA. For students who can't afford a laptop, there will be a process in place where they can borrow them from the University. University employees are also working in a virtual modality. Students that remain on campus are housed in East Campus in single-occupant rooms and/or apartments to maintain social distancing. Students that were sent home received a partial refund for housing and dining costs. Although facility-related costs have decreased from lack of occupancy, technology-related costs to deploy the support of virtual modality instruction has increased.

Lastly, President Ochoa addressed the killing of George Floyd and the whole resurgence of protests reenergizing the "Black Lives Matter" movement. The CSU is committed to helping our country take advantage of this moment to break through another level of progress in terms of promoting civil rights empathy, and inclusion.

- C. Investment Committee Report: Investment Committee Member Debbie Juran was unexpectedly unable to attend. A memo was distributed in lieu of the report.
- D. Chair's Comments: Chair Chicourrat recollected her six years on the Board since this is her last meeting. The growth of the university through President Ochoa and Ms. Zappas leadership is truly amazing. To listen to their passion for education exuded in every meeting. All the people on the people are all true leaders and share ideas and information from different industries.

Thanked the Board for allowing her to chair and wished everyone the best. There was a slide show thanking the Directors rolling off the Board this year, Scott Fausti, Israel Nery, Jasmin Bhardwaj, Harry Wardwell.

VI. Open Communications/Announcements: None

VII. Adjournment: With no further business to conduct and no objection, the meeting was adjourned at 10:18 a.m.

Deborah Juran, Secretary

Date

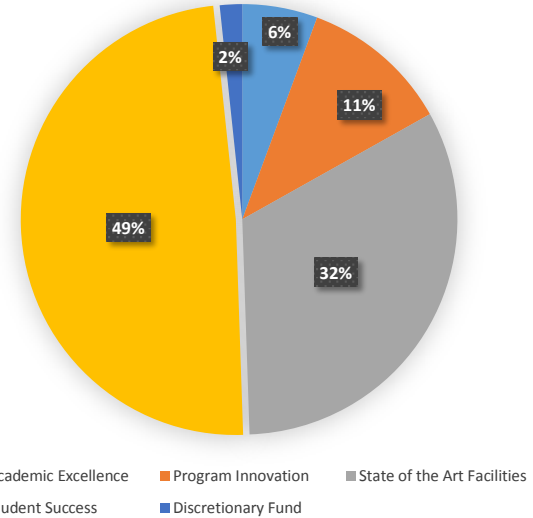
Vision 2020: The Campaign for CSU Monterey Bay Progress Report - July 1, 2015 through August 31, 2020

By Gift Type

	Campaign Total	Percent
Current Giving	\$8,189,085	25%
Pledged Giving	\$11,380,551	36%
Planned Giving	\$12,255,000	39%
	\$31,824,636	100%

By Campaign Area

	Current Use	Pledges	Planned/Deferred	Campaign Total
Academic Excellence	\$750	\$800,000	\$1,000,000	\$1,800,750
Program Innovation	\$2,144,716	\$1,424,265	\$0	\$3,568,981
State of the Art Facilities	\$3,054,443	\$7,316,500	\$0	\$10,370,943
Student Success	\$2,563,366	\$1,735,633	\$11,250,000	\$15,548,999
Discretionary Fund	\$425,810	\$104,153	\$5,000	\$534,963
	\$8,189,085	\$11,380,551	\$12,255,000	\$31,824,636



By College incl. Other

	Academic Excellence	Program Innovation	State of the Art Facilities	Student Success	Discretionary Fund	Initiative Total	Other	Comprehensive Total
College of Business	\$650,000	\$519,910	\$0	\$1,543,574	\$124,195	\$2,837,679	\$269,997	\$3,107,676
College of Science	\$0	\$50,100	\$8,484,678	\$1,090,680	\$146,421	\$9,771,879	\$6,979,793	\$16,751,672
College of Arts, Humanities and Social Sciences	\$1,000,000	\$1,247	\$132,500	\$203,920	\$8,850	\$1,346,517	\$1,382,114	\$2,728,631
College of Education	\$150,750	\$1,611,587	\$0	\$1,075,696	\$32,537	\$2,870,570	\$1,111,938	\$3,982,508
College of Health Sciences and Human Services	\$0	\$1,171,207	\$0	\$10,298,780	\$219,310	\$11,689,297	\$125,260	\$11,814,557
Provost	\$0	\$214,930	\$0	\$1,032,300	\$0	\$1,247,230	\$1,030,923	\$2,278,153
Student Affairs	\$0	\$0	\$1,753,765	\$304,049	\$3,650	\$2,061,464	\$2,354,620	\$4,416,084
Other							\$43,398,726	\$43,398,726
KAZU							\$10,628,051	\$10,628,051
	\$1,800,750	\$3,568,981	\$10,370,943	\$15,548,999	\$534,963	\$31,824,636	\$67,281,422	\$99,106,058

**Vision 2020: The Campaign for CSU Monterey Bay
Progress Report - July 1, 2015 through August 31, 2020**

Goal \$100 Million (\$99 Million, 99%, raised to date)

By College Initiative

	Current Use	Pledges	Planned/Deferred	Campaign Total		Goal	% of Goal
College of Business							
Agribusiness	\$0	\$650,000	\$0	\$650,000	OR	\$4,000,000	16%
Hospitality	\$0	\$0	\$0	\$0		\$4,000,000	0%
Entrepreneurship Fund	\$471,510	\$48,400	\$0	\$519,910		\$1,650,000	32%
Student Success	\$1,068,473	\$375,100	\$100,000	\$1,543,573		\$500,000	309%
Discretionary Fund	\$116,219	\$7,975	\$0	\$124,194		\$100,000	124%
	\$1,656,202	\$1,081,475	\$100,000	\$2,837,677		\$6,250,000	45%
College of Science							
Marine Science Endowment	\$50,100	\$0	\$0	\$50,100		\$314,089	16% *
Science Building	\$2,334,678	\$6,150,000	\$0	\$8,484,678		\$7,000,000	121%
Student Success	\$865,446	\$225,233	\$0	\$1,090,679		\$100,000	1091%
Discretionary Fund	\$78,406	\$63,015	\$5,000	\$146,421		\$100,000	146%
	\$3,328,630	\$6,438,248	\$5,000	\$9,771,878		\$7,514,089	130%
College of Arts, Humanities and Social Sciences							
Endowed Faculty	\$0	\$0	\$1,000,000	\$1,000,000		\$1,000,000	100%
Social Justice Colloquium	\$1,247	\$0	\$0	\$1,247		\$1,000,000	0%
Film Classroom	\$2,500	\$0	\$0	\$2,500		\$2,000,000	0%
Art Gallery	\$10,000	\$0	\$0	\$10,000		\$1,000,000	1%
Cinematic Arts Retrofit	\$120,000	\$0	\$0	\$120,000		\$2,000,000	6%
Student Success	\$68,920	\$35,000	\$100,000	\$203,920		\$100,000	204%
Discretionary Fund	\$8,750	\$100	\$0	\$8,850		\$100,000	9%
	\$211,417	\$35,100	\$1,100,000	\$1,346,517		\$7,200,000	19%
College of Education							
English Learner Prof.	\$750	\$150,000	\$0	\$150,750		\$1,500,000	10%
MIEL	\$75,000	\$450,000	\$0	\$525,000		\$3,500,000	15%
Teacher Pathway Program	\$885,322	\$201,265	\$0	\$1,086,587		\$3,000,000	36%
Student Success	\$25,696	\$0	\$1,050,000	\$1,075,696		\$100,000	1076%
Discretionary Fund	\$14,475	\$18,063	\$0	\$32,538		\$100,000	33%
	\$1,001,243	\$819,328	\$1,050,000	\$2,870,570		\$8,200,000	35%
College of Health Sciences and Human Services							
PA Program	\$405,100	\$722,500	\$0	\$1,127,600		\$1,000,000	113% †
Kinesiology Equipment	\$43,608	\$0	\$0	\$43,608		\$425,000	10%
Student Success	\$283,780	\$15,000	\$10,000,000	\$10,298,780		\$10,000,000	103%
Discretionary Fund - Diversity Series	\$156,250	\$5,000	\$0	\$161,250		\$180,000	90%
Discretionary Fund	\$48,060	\$10,000	\$0	\$58,060		\$100,000	58%
	\$936,798	\$752,500	\$10,000,000	\$11,689,298		\$11,705,000	100%
Provost							
Service Learning	\$0	\$0	\$0	\$0	OR	\$1,000,000	0%
Baccalaureate Completion	\$0	\$0	\$0	\$0		\$1,000,000	0%
30 to Finish	\$0	\$500,000	\$0	\$500,000		\$1,000,000	50%
President & Provost Award	\$0	\$0	\$0	\$0		\$250,000	0%
Library Archives Collection	\$212,830	\$2,100	\$0	\$214,930		\$500,000	43%
Student Success Center	\$0	\$0	\$0	\$0		\$1,500,000	0%
Library Digital Lab	\$0	\$0	\$0	\$0		\$200,000	0%
Makerspace Hub	\$0	\$0	\$0	\$0		\$200,000	0%
UROC Student Travel	\$0	\$532,300	\$0	\$532,300		\$150,000	355%
Discretionary Fund	\$0	\$0	\$0	\$0		\$100,000	0%
	\$212,830	\$1,034,400	\$0	\$1,247,230		\$4,900,000	25%
Student Affairs							
Otter Sports Renovation	\$587,265	\$1,166,500	\$0	\$1,753,765		\$2,000,000	88%
Upgrade Fields	\$0	\$0	\$0	\$0		\$920,000	0%
Student Success	\$251,049	\$53,000	\$0	\$304,049		\$0	
Discretionary Fund	\$3,650	\$0	\$0	\$3,650		\$0	
	\$841,964	\$1,219,500	\$0	\$2,061,464		\$2,920,000	71%
Total	\$8,189,083	\$11,380,551	\$12,255,000	\$31,824,634		\$48,689,089	65%

* Goal originally \$500,000, amount reduced to reflect sale of boats totalling \$185,911. (updated as of 11/2019)

† Goal originally \$2 M, amount reduced to reflect public grants totalling \$750,000 and \$250,000 .