



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

**Memorandum**

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

**FROM:** Nancy S. Ayala  
**DATE:** June 12, 2020

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**SUBJECT:** Agenda and Read-Ahead Materials

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Enclosed are the agenda and read-ahead materials for the Foundation Board of Directors meeting on Friday, June 19, 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](mailto:nayala@csumb.edu).



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

**Board of Directors Meeting**  
Friday, June 19, 2020 9:00 a.m. – 11:00 a.m.  
Virtual meeting via Zoom

**ANNUAL MEETING AGENDA**

- I. Call to Order** J. Chicourrat
- II. Governance**
- \*2 min. A. Nominating Committee Report J. Chicourrat  
*(Action: Discussion and motion to elect the directors as presented)*
- \*2 min. B. Election of Board Officers J. Chicourrat  
*(Actions: Discussion and motion to elect the slate as presented)*
- \*2 min. C. Appointment of Standing Committee Members J. Chicourrat  
*(Action: Discussion and motion to ratify the appointments)*
- III. Approval of Minutes**
- \*2 min. Approval of December 13, 2019 meeting minutes J. Chicourrat  
*(Action: Discussion and motion to approve the minutes)*
- IV. Business**
- \*15 min. 2020/21 Budget Approval B. Zappas  
*(Action: Discussion and motion to approve the budget as presented)*
- V. Reports**
- 15 min. A. CEO's Report B. Zappas  
*(Report to the Board, no action required)*
- 20 min. B. President's Report E. Ochoa  
*(Report to the Board, no action required)*
- 5 min. C. Investment Committee Report Memo  
*(Report to the Board, no action required)*
- 5 min. D. Chair's Comments J. Chicourrat  
*(Report to the Board, no action required)*
- VI. Open Communications/Announcements** J. Chicourrat  
The next regular Board meeting will be on September 18, 2020
- VII. Adjournment** J. Chicourrat

*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, Vice President for University Development  
**FROM:** Nancy S. Ayala  
**DATE:** May 28, 2020

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**SUBJECT:** Nominating Committee Report – Director Appointments

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

Anna Caballero (Community Member)	3 years (through June 2023)
Gordon Eubanks (Community Member)	3 years (through June 2023)
Steve Packer, M.D. (Community Member)	3 years (through June 2023)
Bettye Saxon, (Community Member)	3 years (through June 2023)

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

Bud Colligan (Community Member)	3 years (through June 2023)
David Ledesma (Student Member)	1 year (through June 2021)
Greg Gonzalez (Alumni Member)	2 years (through June 2022)

All terms commence on July 1, 2020, which is the start of the 2020-2021 fiscal year.

At the annual meeting on Friday, June 19, 2020, 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](mailto:nayala@csumb.edu) or (831) 582-3396.

# Bud Colligan

**John C. “Bud” Colligan** (born August 14, 1954) is a community activist, social entrepreneur, investor and company builder. He was appointed by Governor Gavin Newsom as his Senior Advisor for International Affairs and Trade in March, 2019.<sup>[1]</sup> He is Co-Founder of the Monterey Bay Economic Partnership,<sup>[2]</sup> a non-profit community-development organization, former partner at Accel Partners, a global venture capital firm, and former Chairman and CEO of Macromedia,<sup>[3]</sup> a multimedia software company.

## Contents

### Early life and education

#### Community activism

Economic Development

Education

#### Business career

#### Personal life

#### Recognition

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## Early life and education

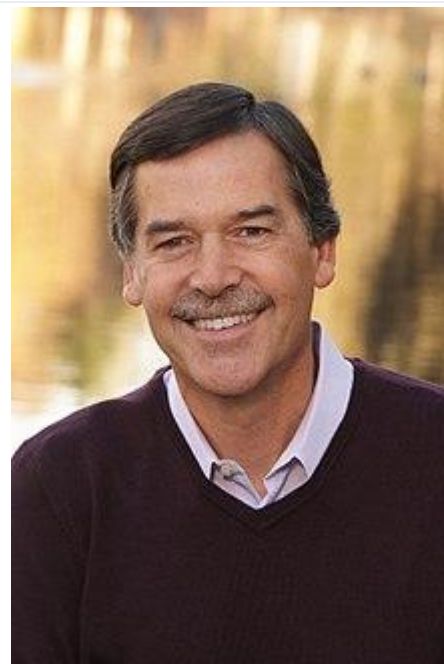
Colligan was born in Los Angeles, CA and raised in Glendale, CA. One of six siblings, including brother Ed Colligan, he graduated in 1972 from Loyola High School.

He attended Georgetown University in Washington, D.C. While there, he led Students of Georgetown, Inc (known as “The Corp”), an organization offering Georgetown students hands-on experience running businesses, while concurrently funding philanthropic causes throughout the campus community.<sup>[4]</sup> During his tenure at the Corp, Colligan founded Vital Vittles, which is today one of the nation’s largest, student-owned and operated businesses.<sup>[5]</sup> In 1976, Colligan graduated *cum laude* and Phi Beta Kappa from the Edmund A. Walsh School of Foreign Service at Georgetown with a BSFS in International Economics.<sup>[6]</sup>

In 1983, Colligan earned an MBA from the Stanford Graduate School of Business.

## Community activism

**Bud Colligan**



Colligan in 2014

<b>Born</b>	August 14, 1954(age 65) <div>Los Angeles, California</div>
<b>Nationality</b>	American
<b>Alma mater</b>	Georgetown University <div>Stanford University</div>
<b>Occupation</b>	community activist <div>social entrepreneur</div> <div>investor</div> <div>company builder</div>
<b>Title</b>	Monterey Bay Economic Partnership (co-founder) <div>Accel Partners(former partner)</div> <div>Macromedia(former Chairman and CEO)</div>

Colligan has been a community builder for more than 30 years focusing on economic development, particularly in underserved communities,<sup>[7][8][9]</sup> and education.<sup>[10]</sup>

## Economic Development

Colligan co-founded, served as Chairman of the Board from 1998 to 2010, and is currently Chairman Emeritus of Pacific Community Ventures.<sup>[11][12][13]</sup>

Pacific Community Ventures pioneered a new kind of venture-philanthropy, integrating traditional investment, active support and impact measurement into its funding equation. From 1998 to 2015, Pacific Community Ventures raised and deployed more than \$100 million in philanthropic and community-focused capital. These investments helped 3,000 California businesses to create or retain more than 30,000 jobs.<sup>[14]</sup> The company was recognized as one of the “25 brilliant California ideas of the last quarter century,” by both University of California at Los Angeles and University of California at Berkeley.<sup>[15]</sup>

Colligan sits on the Leadership Council of Opportunity Fund,<sup>[16]</sup> the nation's leading, not-for-profit, microfinance provider. From 1995 to 2018, the fund invested over \$320 million into California-based communities. In its fiscal year 2018, Opportunity Fund invested \$92 million in small businesses, including serving 910 women entrepreneurs, 2,384 minority business owners, and 1,777 low-moderate income borrowers.

Colligan spearheaded the expansion of both Opportunity Fund and Pacific Community Ventures into Monterey, Santa Cruz and San Benito counties.<sup>[17][18][19]</sup> The David and Lucille Packard Foundation, the Community Foundation for Monterey County and the Community Foundation for Santa Cruz County announced support for Opportunity Fund's micro lending efforts in 2014.<sup>[20]</sup>

Colligan was a founding board member of Santa Cruz Works, a non-profit organization focused on developing jobs and a thriving eco-system for science and technology companies in the Monterey Bay region.<sup>[21][22][23]</sup> He is also Co-Founder of the Monterey Bay Economic Partnership, whose mission is to improve the economic health and quality of life for all residents in the Monterey Bay region.<sup>[24][25][26][27]</sup> In 2016, Colligan received California Forward's Regional Steward Leader Award for community service for “individuals who exemplify leadership that helps sustain the Golden State as a place to create and thrive, to enjoy and to explore, to nurture and to bestow to future generations.” In 2017, Colligan spearheaded the founding of the Monterey Bay Housing Trust as part of MBEP to facilitate more affordable housing in the Monterey Bay region.

## Education

Since 2011, Colligan has been an investor in and advisor to EdSurge,<sup>[28]</sup> which acts as a “Consumer Reports” for best practices and products in the education technology space. He was also lead independent director and investor in lynda.com, which pioneered online video learning before its acquisition by LinkedIn in 2015 for \$1.5 billion.<sup>[29][30]</sup>

Colligan served on the Board of Directors of JobTrain from 2001 to 2010 and as Chairman of the Board from 2007 to 2009.<sup>[31]</sup> JobTrain is a community-based education center that combines vocational training, academics and life-skills development. Since JobTrain's founding, it has helped more than 150,000 low-income individuals with their lifelong learning and job placement objectives. Colligan was the first investor in, and now serves on the Board of Advisors of Digital Nest,<sup>[32]</sup> which provides access and creates opportunity for underserved youth to learn digital skills.

An active supporter of Georgetown University, Colligan served from 1998 to 2015 on the Board of Visitors for the Edmund A. Walsh School of Foreign Service.<sup>[6]</sup> He also served on Georgetown's Board of Regents from 2003 to 2009.<sup>[6]</sup> In 2007, Colligan co-founded the Georgetown Technology Alliance (GTA) and served on its Board of Directors until 2015.<sup>[33]</sup> Colligan received Georgetown's highest alumni honor in 2013, the John Carroll Award.

## Business career

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In 1983, Colligan joined Apple Inc. as part of the team that launched the groundbreaking Macintosh personal computer.<sup>[34]</sup> He later headed Apple's higher-education marketing group and grew revenues to more than half-a-billion dollars within three years.<sup>[35][36][37]</sup> During his tenure at Apple, Colligan funded and sponsored Apple's visionary Knowledge Navigator video that premiered at Educom in 1987.<sup>[38]</sup>

As an early expert in education technology, in 1989, Colligan was recruited to be the CEO of Authorware, a computer-based learning software provider.<sup>[3]</sup> In 1992, he co-founded Macromedia, resulting from the merger of Authorware and MacroMind-Paracomp.<sup>[39][40]</sup> He served as CEO of Macromedia from 1992 to 1997 and took the company public on NASDAQ in December, 1993.<sup>[41][42]</sup> In 1996, Ernst and Young recognized Colligan as the "Software Entrepreneur of the Year." He served as Chairman of the Board of Macromedia until July, 1998. During Colligan's tenure, Macromedia's annual revenues grew to more than \$100 million.<sup>[43]</sup> In 2005, Adobe Systems acquired Macromedia for \$3.4 billion.<sup>[44]</sup>

Colligan was a partner at Accel Partners from 1998 to 2015, and focused on investments in software, digital media, education, mobile and cloud computing.<sup>[45][46][47]</sup> He has been an investor and board member at lynda.com (LinkedIn),<sup>[48][49]</sup> CNET Networks (CBS Interactive),<sup>[50]</sup> Brightmail (Symantec),<sup>[51]</sup> Yodlee (Envestnet),<sup>[52]</sup> and Days of Wonder (Asmodee).<sup>[53]</sup> As part of his investment activities in Monterey, Santa Cruz and San Benito counties, Colligan led the formation of Central Coast Angels in late 2013 to provide capital and mentoring to early-stage businesses in the Monterey Bay region.<sup>[54][55][56]</sup> He is an investor in and advisor to PredPol, PayStand,<sup>[56]</sup> Farmhouse Culture, EdSurge, Wheelhouse, InBoard<sup>[57]</sup> and Tixr.

## Personal life

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Bud Colligan is married to Rebecca Colligan. They live in Santa Cruz, California and have three sons.<sup>[58]</sup>

## Recognition

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1996: "Software Entrepreneur of the Year", Ernst and Young.<sup>[59]</sup>

2002: Finalist for the Thomas W. Ford Award for Community Service.<sup>[60]</sup>

2012: Leadership in Energy and Environmental Design, Gold<sup>[61]</sup>

2013: Outstanding Director, Silicon Valley Business Journal and San Francisco Business Times.<sup>[46]</sup>

2013: The John Carroll Award, Georgetown University.<sup>[6]</sup>

2014: Ebbie Award for Economic Development, Pacific Community Ventures <sup>[62]</sup>

2016: California Forward Regional Steward Leader <sup>[63]</sup>

# David Ledesma

Dledesma@csumb.edu | 559-776-9493

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## Education

**California State University, Monterey Bay**

**2019-Present**

Seeking B.A.

- Current Marine Science major, intending on switching to Global Studies
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## Leadership and Experience

**Associated Students**

**2020-2021 Academic Year**

Vice President of Financial Affairs

- As the newly appointed Vice President of Financial Affairs, I will be taking a new leadership position within Associated Students. My history of advocacy work has prepared me for this position as I seek to advocate on behalf of the students in this role while also keeping the financial interests of the organization in order, as well as making sure that student funds are appropriately used.

**Mi Familia Vota**

**January 2018-Present**

Volunteer & Phone Banker

- Through my advocacy work with Mi Familia Vota, I worked as a grassroots advocate on local and statewide measures to protect lower income groups, POC groups, women, immigrants, and other disenfranchised groups. My advocacy largely focused on empowerment of those that are undocumented as well as creating voting power in the local electorate. As a phone banker in the 2018 elections, I provided information relevant to voting rights and overall election awareness.

**City of Fresno**

**January 2019-June 2019**

Young Councilmember

- From January to June, I participated in my councilmember's Young Councilmember Program which brought students into governmental affairs outside of the realm of politics. It gave an insight on how the government manages partnerships and economic sectors and keeps the interests of various groups in mind while making important decisions that affect the populace.

**MEChA**

**Fall 2019-Present**

Community Outreach Officer

- Within CSUMB's chapter, I was elected Community Outreach Officer. This role was fairly new but I assumed the duties of contacting people outside of the organization for help and collaborations. I also was a strong supporting member within the executive board for the chapter, I came up with fundraising ideas, program ideas, and aided in advocacy and organization. I came in with the idea that MEChA should be a space for student advocacy, and we rose to the occasion by advocating for the winter housing fee to be raised and ultimately achieving that goal.

## *Greg Gonzalez*

*CSUMB alum Greg Gonzalez is at the forefront of the “precision viticulture” industry with Scheid Vineyards, an award-winning winemaker in Monterey County.*

*Gonzalez graduated in 2010 with a social and behavioral sciences degree with a concentration in geographic information systems (GIS). National Geographic describes GIS as “a computer system for capturing, storing, checking, and displaying data related to positions on Earth’s surface.” It allows multiple kinds of data to be shown on one map and enables easier analysis and understanding of patterns and relationships.*

*Gonzalez joined Scheid in 2009 as a harvest intern. Eight months later, he was hired as a ranch supervisor and GIS technologist. Today he serves as Director of Vineyard Operations.*

*With other GIS technology team members, Gonzalez has implemented a cutting-edge farming system using GIS to manage data, analyze harvests, select planting sites, collect in-field data, and determine irrigation needs.*





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**Memorandum**

**TO:** Foundation Board of Directors  
**CC:** Barbara Zappas, Vice President for University Development  
**FROM:** Nancy S. Ayala  
**DATE:** June 9, 2020

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**SUBJECT:** 2020/21 Slate of Officers, Foundation Board

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The proposed 2020/21 slate of officers for the Foundation Board of Directors is as follows:

Bettye Saxon, Ed.D	Chair
Debbie Juran	Secretary

All terms commence on July 1, 2020, which is the start of the 2020-2021 fiscal year.

At the annual meeting on Friday, June 19, 2020, 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](mailto:nayala@csumb.edu) or (831) 582-3396.



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## Memorandum

**TO:** Foundation Board of Directors  
**CC:** Barbara Zappas, Foundation CEO  
**FROM:** Nancy S. Ayala  
**DATE:** June 9, 2020

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**SUBJECT:** 2020/21 Appointments to Standing Committees, Foundation Board

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

Eduardo M. Ochoa, 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)
Stephen Mackey	Audit Committee (University)
Robert C. Taylor, Esq.	Audit Committee (Corporation)
Chi-Chun Chou	Audit Committee (OSU) Audit
Alejandro Robles	Committee (OSU) Audit
Deborah Martin	Committee Chair

The appointment recommendations for the Investment Committee for a term of one-year each are as follows:

Stephen Mackey	Investment Committee (University)
Brian Corley	Investment Committee (Corporation)
Gifford Lehman	Investment Committee (Foundation)
Robert C. Taylor, Esq.	Investment Committee Chair

All terms commence on July 1, 2020, which is the start of the 2020-2021 fiscal year.

At the meeting on Friday, June 19, 2020, 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](mailto:nayala@csumb.edu) or (831) 582-3396.

## Bio for Debbie Martin

Debbie Martin graduated from California State University Bakersfield, with a BS in Business and a concentration in accounting.

Her background includes working at a public accounting firm, at which she earned her CPA designation. She also worked as the Controller/Treasurer at a private oil and gas company for several years.

Debbie served Kern Community College District (KCCD) in Kern County, from 2007-2013 as the Director of Accounting Services, and again from 2015-2020 as the Internal Auditor and then the CFO for the District.

Debbie left KCCD for a short time between 2013 and 2015, to serve as an Associate Vice President of Finance at a 4-year University in Kentucky.

In February 2020, she accepted the position of Director of Accounting at CSUMB.

Debbie is also a certified internal auditor (CIA). She is a member of the IIA, CalCPA, and AICPA.



**Board of Directors Meeting**  
 Friday, December 13, 2019 9:08 a.m. 10:54–a.m.  
 Alumni and Visitors Center

**Draft, Minutes**

<u>Board Members Present</u>		<u>Members Absent</u>
Janine Chicourrat, Chair	Eduardo M. Ochoa, President	Anna M. Caballero, Director
Nicole Hollingsworth, Secretary	Barbara Zappas, CEO	Miles Reiter, Director
Scott Fausti, Director	Ralph Thompson III, Director	Carrie McIntyre Panetta, Director
Gordon E. Eubanks, Director	Michael McMillan, Director	Harry Wardwell, Director
Jasmine Bhardwaj, Director	Betsey Pearson, Director	Ted Balestreri, II, Director
Steven Packer, M.D., Director	Kevin R. Saunders, Director	
Mac Clemmens, Director	Bettye J. Saxon, Ed.D., Director	
Debbie Juran, Director	Israel X. Nery, Director (via phone)	
<u>Presenter(s)</u>		<u>Staff Present</u>
Kirby Garry, Director of Athletics		Nancy Ayala, Gov. & Compliance Manager
Joanna Snawder-Manzo, Care Manager		
Ashley Ramsden, Basic Needs Coordinator		
Starr Lee, Associate Executive Director		
Sherry Baggett, Controller		

**Regular Meeting**

- I. **Call to Order:** A quorum being established, Chair Janine Chicourrat called the meeting to order at 9:08 a.m.
- II. **Approval of Minutes:** Moved by Director Mac Clemmens and seconded to approve the September 13, 2019 minutes. With Chair Chicourrat abstaining, the motion carried.
- III. **Business**
  - A. Endowment Policy: Corporation Associate Executive Director Starr Lee presented proposed changes including the format of the Endowment Policy. The Investment Committee approved and recommended new strategic targets and asset classes be approved. It was noted there was a typo in §4. Asset Mix Policy, Small/Mid Cap US strategic target should read “5”.
  - B. Technical Amendments Policy: The proposed new policy establishes guidelines for adopting amended policies with minor revisions considered “technical and non-substantive” which staff could make without Board approval. Staff would report policies with technical changes at the following board meeting. Moved by Director Steven Packer, M.D. and seconded to approve the revisions to the Endowment Policy with correction and approved the new Technical Amendments policy as presented, the motion carried.

#### IV. Presentations

- A. Athletics Update: Director of Athletics Kirby Garry reported on Athletics. Athletics supports 270 student-athletes, which compete in 13 NCAA DII sports. Student-athletes' accomplishments in 18/19 include a cumulative GPA of 3.23, a graduation rate of 60%, and an academic success rate of 80%. Student-athletes had over 5,000 community service hours above the required service learning hours in the past two years. The men's golf team is the 2019 CCAA Champions, men's baseball placed fourth in the NCAA West Region, and women's track had two podium finishes at CCAA Championship. Mr. Garry thanked the Board, and the University for its continued support. The beauty of being a DII campus is the balance Athletics is able to provide its students. Students can have jobs and pursue a meaningful degree. We want to do our best to prepare them for life after sports. CSUMB is the premier collegiate athletics brand in the Monterey Bay region and an NCAA DII leader in the pursuit of student-athlete success. Its success strengthens the university's image.
- B. Basic Needs Presentation: Care Manager Joanna Snawder-Manzo and Basic Care Needs Coordinator Ashley Ramsden presented the campus Basic Needs Initiative. The Basic Needs Initiative is an opportunity to support students to be successful by ensuring their basic needs are met through resources, access, and advocacy. Basic Needs refer to the food, housing and overall wellness security of our community. In 2016, Associated Students launched the first food pantry on campus. It is completely run by the Associated Students and is offered once a month. Next semester the food pantry will be offered twice a month because it is heavily utilized anywhere from 350 to 468 students. The Basic Needs Committee was also formed in 2016 and is comprised of students, faculty, and staff who are committed to removing barriers that impede student success. Ms. Ramsden manages the day to day operations of the program including The Hub. The Hub serves as space for students to connect with resources to assist them with meeting their basic needs including case management, CalFresh application assistance, and Otter Eats Text enrollment. Students are able to get free Starbucks donated perishables, non-perishable food items, and food vouchers. The future vision for Basic Needs is a new location as a one-stop-shop for tangible resources such as food and hands-on assistance. The University applied for funds via AB 74 Basic Needs Partnerships RFP. Assembly Bill 74 allows CSU campuses to enhance and develop basic needs partnerships, programs, and services for students in need. Director Debbie Juran stated that she was informed of student homelessness and will be donating \$100K for housing tuition and food for eight students. Ms. Juran challenged the Board to support the Basic Needs Initiative by giving or providing resources to the University to help. Ms. Zappas thanked Ms. Juran for her generous contribution. The Board discussed the issue of student homelessness on campus and surrounding communities. Ms. Snawder-Manzo refers homeless students to local resources that help find housing; however, some students refuse help. Director Packer, M.D. congratulated staff for their efforts and offered resources to help with student homelessness. Chair Chicourrat noted that this has been an intense discussion and should be a future agenda item.

**V. Reports:**

- A. CEO's Report: CEO Barbara Zappas provided an update on University Advancement activities. Ms. Zappas introduced Aaron Bryant the new Director of Communications and Marketing. In June the Department of Communications and Marketing came under University Development and now known as University Advancement. We'll be working with the Communication Team and under the President's guidance to develop a communication plan to expand branding for the university internally and externally.

As of December 2019, the comprehensive campaign had approximately \$59M in commitments. Ms. Zappas' team is continuing with leadership gift solicitations, having several in the pipeline. The campaign will go public in the first quarter in 2020 named "Vision 2020", and closeout at the end of 2020 to celebrate the University's 25th anniversary. In the coming months, Ms. Zappas will be contacting Board members with expiring terms to seek renewal if permitted per the Bylaws or recommendations for future Board members. Ms. Zappas asked Director of Donor Relations and Stewardship Nick Gregorio to present the thank you video for the gratitude for this year's support.

- B. President's Report: President Eduardo M. Ochoa reported on University activities. President Ochoa thanked Debbie for her wonderful gift and passion to help students. The Gala Event in celebration of the University's 25<sup>th</sup> Anniversary is March 14 at the Spanish Bay Inn. The theme for this new signature event is "Visionary Innovators". The first honoree will be Julie Packard for her vision of the Monterey Bay Aquarium and the role the institution plays in the region in furthering education.

President Ochoa presented the CSUMB Strategic Plan 2019-2024 noting the original Vision Statement was renamed the "Founding Vision Statement". The brief mission statement captures the essence of the University. The vision statement is the plan of where we would like to be in the future. The plan lists four priorities and each of their strategies, 1-Student Success, 2- Inclusive Excellence, 3- Regional stewardship and global engagement, 4- Organizational Learning. The Strategic Plan Committee is working on concrete indicators to track progress and looking for any gaps in current capacity and activities that may require new campus initiatives to get on target. President Ochoa announced Chancellor Timothy White is retiring at the end of this academic year. The CSU is searching for a new Chancellor and hosting several community meetings throughout the state. Chair Chicourrat commended the President for the revised and condensed Strategic Plan.

- C. Corporation Support Update: Controller Sherry Baggett provided a financial report on actual costs to date. As of November 27, 2019, the Corporation's subsidy of the Foundation is approximately \$67K.
- D. Investment Committee Report: Director Juran presented the Investment Committee report noting the Endowment portfolio had a 0.1% gain, underperforming the policy index by 0.4%. Over a five-year period, the endowment portfolio returned 5.0%, underperforming the policy index by 0.9%. The endowment had a total of \$27.4M at September 30, 2019. The Committee reviewed the Endowment Investment Policy and made revision recommendations. As part of the Endowment Investment Policy

review, the Socially Responsible Investing Policy was also reviewed. The Committee reviews this policy and receives a Socially Responsible Investing update from, Verus, annually. The Endowment Spending Policy and the Restricted Operating Funds Investment Policy (Operating Fund) were tabled for the next meeting after staff reviews these policies and makes recommendations on proposed changes.

E. Chair's Comments: Chair Chicourrat wished everyone a safe and healthy holiday season.

**VI. Open Communications/Announcements:** None

**VII. Executive Session:** The Board did not enter into Executive Session.

**VIII. Adjournment:** With no further business to conduct and no objection, the meeting was adjourned at 10:54 a.m.

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Nicole Hollingsworth, Secretary

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Date

DRAFT

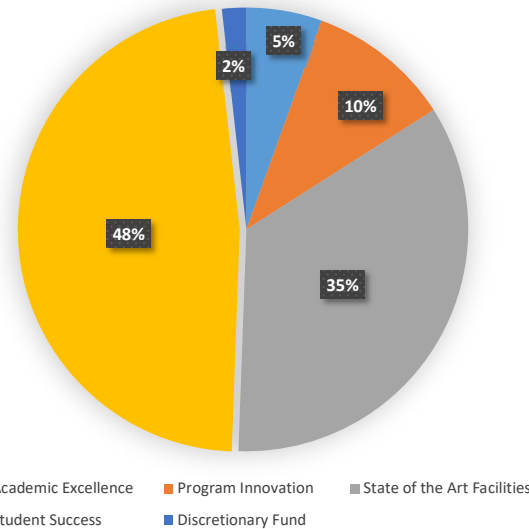
## Vision 2020: The Campaign for CSU Monterey Bay Progress Report - July 1, 2015 through May 31, 2020

### By Gift Type

	Campaign Total	Percent
Current Giving	\$7,817,375	26%
Pledged Giving	\$9,993,586	33%
Planned Giving	\$12,155,000	41%
	<b>\$29,965,961</b>	<b>100%</b>

### By Campaign Area

	Current Use	Pledges	Planned/Deferred	Campaign Total
Academic Excellence	\$750	\$650,000	\$1,000,000	\$1,650,750
Program Innovation	\$1,915,886	\$1,219,600	\$0	\$3,135,486
State of the Art Facilities	\$3,054,443	\$7,316,500	\$0	\$10,370,943
Student Success	\$2,423,515	\$703,333	\$11,150,000	\$14,276,848
Discretionary Fund	\$422,781	\$104,153	\$5,000	\$531,934
	<b>\$7,817,375</b>	<b>\$9,993,586</b>	<b>\$12,155,000</b>	<b>\$29,965,961</b>



### 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	\$500,000	\$402,680	\$0	\$1,531,783	\$121,876	\$2,556,338	\$269,997	\$2,826,335
College of Science	\$0	\$50,100	\$8,484,678	\$981,134	\$145,896	\$9,661,808	\$6,677,072	\$16,338,880
College of Arts, Humanities and Social Sciences	\$1,000,000	\$1,246	\$132,500	\$101,430	\$8,665	\$1,243,842	\$1,381,944	\$2,625,785
College of Education	\$150,750	\$1,310,322	\$0	\$1,075,681	\$32,538	\$2,569,291	\$1,371,938	\$3,941,229
College of Health Sciences and Human Services	\$0	\$1,161,208	\$0	\$10,284,805	\$219,310	\$11,665,323	\$135,260	\$11,800,583
Provost	\$0	\$209,930	\$0	\$0	\$0	\$209,930	\$1,045,498	\$1,255,428
Student Affairs	\$0	\$0	\$1,753,765	\$302,015	\$3,650	\$2,059,430	\$2,181,994	\$4,241,425
Other							\$42,935,943	\$42,935,943
KAZU							\$10,346,021	\$10,346,021
	<b>\$1,650,750</b>	<b>\$3,135,486</b>	<b>\$10,370,943</b>	<b>\$14,276,848</b>	<b>\$531,934</b>	<b>\$29,965,961</b>	<b>\$66,345,667</b>	<b>\$96,311,628</b>



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

**Goal \$25 Million ( \$96.3 Million, 385%, raised to date)**

**By College Initiative**

	Current Use	Pledges	Planned/Deferred	Campaign Total		Goal	% of Goal
<b>College of Business</b>							
Agribusiness	\$0	\$500,000	\$0	\$500,000	OR	\$4,000,000	13%
Hospitality	\$0	\$0	\$0	\$0		\$4,000,000	0%
Entrepreneurship Fund	\$357,680	\$45,000	\$0	\$402,680		\$1,650,000	24%
Student Success	\$1,056,683	\$375,100	\$100,000	\$1,531,783		\$500,000	306%
Discretionary Fund	\$113,900	\$7,975	\$0	\$121,876		\$100,000	122%
	<b>\$1,528,263</b>	<b>\$928,075</b>	<b>\$100,000</b>	<b>\$2,556,338</b>		<b>\$6,250,000</b>	<b>41%</b>
<b>College of Science</b>							
Marine Science Endowment	\$50,100	\$0	\$0	\$50,100		\$129,000	39% *
Science Building	\$2,334,678	\$6,150,000	\$0	\$8,484,678		\$7,000,000	121%
Student Success	\$755,901	\$225,233	\$0	\$981,134		\$100,000	981%
Discretionary Fund	\$77,881	\$63,015	\$5,000	\$145,896		\$100,000	146%
	<b>\$3,218,559</b>	<b>\$6,438,248</b>	<b>\$5,000</b>	<b>\$9,661,807</b>		<b>\$7,329,000</b>	<b>132%</b>
<b>College of Arts, Humanities and Social Sciences</b>							
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	\$66,430	\$35,000	\$0	\$101,430		\$100,000	101%
Discretionary Fund	\$8,565	\$100	\$0	\$8,665		\$100,000	9%
	<b>\$208,742</b>	<b>\$35,100</b>	<b>\$1,000,000</b>	<b>\$1,243,842</b>		<b>\$7,200,000</b>	<b>17%</b>
<b>College of Education</b>							
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	\$785,322	\$0	\$0	\$785,322		\$3,000,000	26%
Student Success	\$25,681	\$0	\$1,050,000	\$1,075,681		\$100,000	1076%
Discretionary Fund	\$14,475	\$18,063	\$0	\$32,538		\$100,000	33%
	<b>\$901,228</b>	<b>\$618,063</b>	<b>\$1,050,000</b>	<b>\$2,569,290</b>		<b>\$8,200,000</b>	<b>31%</b>
<b>College of Health Sciences and Human Services</b>							
PA Program	\$405,100	\$722,500	\$0	\$1,127,600		\$1,000,000	113% †
Kinesiology Equipment	\$33,608	\$0	\$0	\$33,608		\$425,000	8%
Student Success	\$269,805	\$15,000	\$10,000,000	\$10,284,805		\$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%
	<b>\$912,823</b>	<b>\$752,500</b>	<b>\$10,000,000</b>	<b>\$11,665,323</b>		<b>\$11,705,000</b>	<b>100%</b>
<b>Provost</b>							
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	\$0	\$0	\$0		\$1,000,000	0%
President & Provost Award	\$0	\$0	\$0	\$0		\$250,000	0%
Library Archives Collection	\$207,830	\$2,100	\$0	\$209,930		\$500,000	42%
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	\$0	\$0	\$0		\$150,000	0%
Discretionary Fund	\$0	\$0	\$0	\$0		\$100,000	0%
	<b>\$207,830</b>	<b>\$2,100</b>	<b>\$0</b>	<b>\$209,930</b>		<b>\$4,900,000</b>	<b>4%</b>
<b>Student Affairs</b>							
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	\$249,015	\$53,000	\$0	\$302,015		\$0	
Discretionary Fund	\$3,650	\$0	\$0	\$3,650		\$0	
	<b>\$839,930</b>	<b>\$1,219,500</b>	<b>\$0</b>	<b>\$2,059,430</b>		<b>\$2,920,000</b>	<b>71%</b>
<b>Total</b>	<b>\$7,817,375</b>	<b>\$9,993,586</b>	<b>\$12,155,000</b>	<b>\$29,965,961</b>		<b>\$48,504,000</b>	<b>62%</b>

\* Goal originally \$500,000, amount reduced to reflect sale of boats totalling \$371,000.

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

# Foundation of CSU Monterey Bay

	2019-20 Approved Budget	2020-21 Budget Request	Notes
<b>REVENUES</b>			
Operating Revenues	\$ -	\$ -	
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	
<b>EXPENSES</b>			
Personnel Costs	\$ 168,042	\$ 174,825	Corporation employees' effort
Printing	500	200	Stationery
Postage	250	150	Board packets and invitations
Bank Fees	300	200	Wire and credit card fees
Memberships	600	600	AOA dues
Legal & Professional Fees	4,000	6,000	Legal and Professional fees
Investment Consultant Fees	37,500	42,500	Verus Advisory services (contract)
Accounting and Auditing Fees	13,000	13,000	Annual audit and tax return services
Hospitality	800	400	Catering for board meetings
Insurance	6,000	4,000	Insurance premium for liability, D&O
CSU Indirect Cost	9,000	9,000	Centrally paid indirect cost from CSU
Total Expenses	<u>\$ 239,992</u>	<u>\$ 250,875</u>	
<b>NET LOSS</b>	<u>\$ (239,992)</u>	<u>\$ (250,875)</u>	
<b>CONTRIBUTION FROM CORPORATION (SUBSIDY)</b>	<u>\$ 239,992</u>	<u>\$ 250,875</u>	