



UFSS Board Retreat

California State University, Sacramento

Wednesday, October 30, 2024 at 9:00 AM PDT to Wednesday, October 30, 2024 at 3:00 PM PDT

University Union, Pacific Suite, Third Floor

Agenda

I. Presentation on CSU Auxiliary Best Practice (9 – 10 a.m.)

Presenter:

- Aaron Moore, CSU Executive Director, Advancement

II. Discussion of Board Responsibilities: Fiduciary and Committee (10 – 11 a.m.)

III. Capital Public Radio (CPR) Discussion (11 a.m. – Noon)

Presenters:

- Mark Wheeler, Senior Advisor to the President, Sac State and CPR Board Chair
- Frank Maranzino, CPR Interim General Manager
- Chris Bruno, CPR Chief Marketing & Revenue Officer

IV. Lunch and President Wood's Update (Noon – 1 p.m.)

V. Capital Project Presentation and Discussion (1 – 2 p.m.)

Presenter:

- Mark Orr, Director of Athletics

Link to Mark Orr on CPR discussing Sac State's Capital Project:

<https://www.cpradio.org/news/insight/2024/10/10/schools-struggle-to-keep-kids-cool-during-heat-waves-sac-state-to-build-new-hornet-stadium-majel-connerys-new-song-cycle-elderflora/>

VI. Investment Task Force Update/Recommendations and Discussion (2 – 3 p.m.)

The University Foundation at Sacramento State
Committees of the Board
Committee Lists FY 2024-25 (as of 7/8/24)

Executive Committee

The Executive Committee has all the authority of the Board at times when it is not convenient for the Board to act at a special meeting. Typically meets two weeks prior to board meetings and acts as a steering committee for the board, comprised of board officers, and review major issues to make preliminary decisions for discussion and voting by the full board.

- Bernice Bass de Martinez- *Governance Committee Chair*
- Garry Maisel- *Finance Committee Chair*
- Sue McGinty - *Secretary*
- Alice Perez – *Board Chair*
- Michael Reza – *Executive Officer*
- Vacant – *Vice Chair*
- Holly Tiche- *Immediate Past Chair*
- Tina Treis – *Audit Committee Chair*
- GUESTS
 - Pam Stewart
 - Fred Baldini
 - UA Managers: Jennifer Barber, Tracy Newman, Sharise Harrison
 - UA Staff: Tatiana Azad, Renee Siden, R. Paul Villaluz

Governance Committee

The Governance Committee oversees aspects of the organization's functions on behalf of the board; recruits and nominates new board members; monitors governance policies, practices procedures; ensures compliance with the bylaws. The committee typically meets two weeks prior to the board meetings.

- Fred Baldini
- Bernice Bass de Martinez— *Governance Committee Chair*
- Margot Bach
- Vanessa Guerra- *Governance Committee Vice Chair*
- Sue McGinty
- Ryan Murphy
- Lee Ritchey
- Pam Stewart
- Michael Reza- *Executive Officer*
- GUESTS
 - Alice Perez – *Board Chair*
 - Holly Tiche – *Immediate Past Chair*
 - UA Managers: Jennifer Barber, Tracy Newman, Sharise Harrison
 - UA Staff: Tatiana Azad, Renee Siden, R. Paul Villaluz

Finance Committee

Responsible for financial oversight, including budget planning and reporting, monitoring investment performance, and drafting the investment policy. Meetings typically occur two weeks prior to board meetings.

- Margot Bach
- Machel Martin (7/26/24)
- David Bugatto (9/13/22)
- David Lopez (10/28/20) - *Finance Committee Vice Chair*
- Garry Maisel (8/27/20) - *Finance Committee Chair* | Support: Ehmie Roque
- Scott Syphax
- Lora Anguay (10/3/22)
- Alice Perez (2/9/23) – *Board Chair*
- Ajay Singh (4/23)
- Michael Reza- *Executive Officer*
- GUESTS:
 - Holly Tiche
 - Tina Treis
 - Pam Stewart
 - Fred Baldini
 - Sand Hill Global Advisors (Brian Dombkowski, Meghan DeGroot)
 - Accounting Services (Gina Curry, Tabitha Leeds, Sonia Diwa)
 - UA Managers: Jennifer Barber, Tracy Newman, Sharise Harrison
 - UA Staff: Tatiana Azad, Renee Siden, R. Paul Villaluz

Audit Committee

Typically meets three times a year, March (990s), May (Audit Kick Off) and September (Audit Review/Approve). Responsible for overseeing financial reporting and disclosure.

- Tina Treis- *Audit Committee Chair*
- Alice Perez – *Board Chair*
- Sonney Chong
- Michael Reza- *Executive Officer*
- GUESTS
 - Holly Tiche
 - Fred Baldini
 - Accounting Services (Gina Curry, Tabitha Leeds, Sonia Diwa)
 - Audit Firm Representatives (Lauren Braaten, Brenda Scherer)
 - UA Managers: Jennifer Barber, Tracy Newman, Sharise Harrison
 - UA Staff: Tatiana Azad, Renee Siden, Paul Villaluz

Investment Task Force

The expectations of the task force are to develop a foundational understanding of current policy and guidance at the Chancellor's Office and Presidential level to inform discussion and policy

development and to engage in discussion with Sand Hill to look deeper into current investments, possible approaches, and impact.

- David Lopez
- Garry Maisel
- Alice Perez
- Ajay Singh
- Bernice Bass de Martinez
- Christine Ault
- Nataly Andrade-Dominguez
- Pam Stewart
- Ryan Murphy
- Sue McGinty
- Tina Treis
- Michael Reza

AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE

CHARTER

I. PURPOSE

The primary function of the Audit Committee is to assist the Board of Directors (the “Board”) of The University Foundation at Sacramento State (the “Foundation”) in fulfilling its oversight responsibilities by reviewing (i) the Foundation’s financial reports, (ii) the Foundation’s systems of internal controls regarding finance and accounting that the Board and management have established, (iii) the Foundation’s grantee audit program, and (iv) the Foundation’s auditing, accounting and financial reporting processes generally. The audit Committee members are not accountants or auditors and their function is not intended to duplicate or certify the activities of management or of the independent auditor. The primary function of the Audit Committee is to provide oversight, oversee the relationship of the independent auditors, and provide advice, counsel and general direction to management and the auditors on the basis of the information it receives, including in discussions with the auditors and taking into account the Committee members’ experiences. In fulfilling their duties, the Committee will:

- Be directly responsible for the appointment, compensation and oversight of the work of the Foundation’s independent accountants and review and appraise their audit efforts.
- Provide an open avenue of communication among the independent accountants, financial and senior management, and the Board of Directors.
- To the extent there are disagreements between management and the accountants, receive reports of such disagreements and resolve them.
- Oversee the independence of the independent accountants. The Committee will inquire as to any non-audit services being provided to the Foundation or any of its affiliates by the independent accounting firm or its affiliates.

The Audit Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section IV of this Charter.

II. COMPOSITION

(a) The Audit Committee will be comprised of 3 members who are Directors as well as non-Directors as prescribed in this Foundation’s Bylaws. The members of the Audit Committee will be appointed by and will serve at the discretion of the Board.

(b) No member of the Audit Committee shall be an employee of the Foundation.

(c) At least two members of the Audit Committee shall be able to read and understand fundamental financial statements.

(d) When appropriate, the Audit Committee may designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee may direct.

III. MEETINGS

(a) The Audit Committee shall meet as frequently as circumstances dictate. The Audit Committee will meet separately with the President and separately with the Chief Financial Officer of the Corporation at least annually to review the financial affairs of the corporation. The Audit Committee will meet with the independent auditors of the Corporation, at such times as it deems appropriate, to review the independent auditor's examination and management report.

(b) As part of its job to foster open communication, the Audit Committee should meet at least annually with senior and financial management and the independent accountants in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

IV. RESPONSIBILITIES AND DUTIES

The Audit Committee shall, among other things:

1. Obtain and review the Foundation's annual financial statements and any reports or other financial information prepared by the independent accountants; discuss and review any material issues raised by the auditor or the audit; review and discuss all written statements from the independent auditor related to the audit, management letters; and review any relationships that might adversely affect the independence of the auditor.
2. Have sole authority to appoint or replace the independent accountants, who shall report directly to the Committee.
3. Periodically consult with the independent accountants out of the presence of management about internal controls over financial reporting and the fullness and accuracy of the Foundation's financial statements.
4. Have the authority to engage independent counsel and other advisers, as it deems necessary to carry out its duties.
5. Direct the Foundation to pay the amounts determined by the Committee to be paid as compensation to the independent accountants for purposes of preparing or issuing an audit report and to any advisers employed by the Committee.

6. In consultation with the independent accountants and financial management, review the integrity of the Foundation's financial reporting processes and controls, both its internal controls over financial reporting and its external controls.
7. Consider and approve, if appropriate, changes to the Foundation's auditing and accounting principles and practices as suggested by the independent accountants or financial management.
8. Periodically review the Foundation's system of internal controls over financial reporting and consider their effectiveness in ensuring that (i) records are maintained in reasonable detail and accurately and fairly reflect the transactions and disposition of the assets of the Foundation, (ii) there is reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Foundation are being made only in accordance with authorizations of managements and directors of the Foundation and (iii) there is reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Foundation's assets that could have a material effect on the financial statements.
9. Establish regular and separate systems of reporting to the Audit Committee by each of financial management and the independent accountants regarding any significant judgments made in management's preparation of the financial statements and the view of each as to the appropriateness of such judgments.
10. Establish procedures for the receipt, retention and treatment of complaints received by the Foundation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
11. Conduct an appropriate review of Directors with respect to their involvement in activities or interests which may constitute a conflict of interest.

Nothing in the foregoing list is intended to be, or shall, limit the scope of activities the Committee may undertake in the fulfillment of its purposes, as noted above. The Committee may perform such other or additional activities as it deems necessary or desirable consistent with this Charter and the Foundation's bylaws and governing law, or as may be delegated to it by the Board of Directors of the Foundation.

EXECUTIVE COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE

CHARTER

I. PURPOSE

The primary function of the Executive Committee (“Committee”) is to assist the Board of Directors (“Board”) of the University Foundation at Sacramento State in providing a mechanism for Board leaders to engage, within the limits set by Board policy and the bylaws, in decision-making, oversight, and communication on important organizational matters.

The Executive Committee’s authority derives from the authority of the Board, and one of the more important decisions a board makes is to define the role and authority of the Executive Committee.

The Executive Committee shall have all the authority of the Board at times when it is not convenient for the Board to act at a special meeting except with respect to those matters described in the Bylaws, Section 4.8 (a) and to any expenditures in excess of ten thousand dollars ((\$10,000)).

II. COMPOSITION

(a) Qualifications and Appointment of Executive Committee Members. Appointments to the Executive Committee shall be made by a majority vote of the Board and shall include the Board Chair, President or Vice President for University Advancement as his or her designee, Past Chair, Vice Chair, Secretary, Treasurer, and Committee Chairs.

(b) Committee Membership. The Executive Committee shall consist of no fewer than three (3) Directors.

(b) Delegation. When appropriate, the Executive Committee may designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification for the Committee as the Committee may direct.

III. MEETINGS

The Executive Committee meets as needed. At a minimum, the Executive Committee will meet prior to the scheduled Board Meetings. Meeting dates and times should be specified and adjusted to coincide with the timing of the Board meetings.

IV. RESPONSIBILITIES AND DUTIES

The Executive Committee’s specific responsibilities include:

- Exercising some or all powers of the Board between regularly scheduled meetings.
- Serving as a sounding board for management on emerging issues, problems, and initiatives.

- Reporting to the Board at the Board's next meeting on any official actions it has taken.
- Identify annual priorities or areas of focus for the Board.
- Conduct an annual performance evaluation of the Committee and report its findings to the Chair of the Board.

Nothing in the foregoing list is intended to be, or shall, limit the scope of activities the Committee may undertake in the fulfillment of its purposes, as noted above. The Committee may perform such other or additional activities as it deems necessary or desirable consistent with this Charter and the Foundation's bylaws and governing law, or as may be delegated to it by the Board of Directors of the Foundation.

FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE

CHARTER

I. PURPOSE

The primary function of the Finance Committee is to assist the Board of Directors (the “Board”) of The University Foundation at Sacramento State (the “Foundation”) in fulfilling its oversight responsibility for the financial activities of the Foundation by:

- Formulating the overall investment policies of the Foundation, subject to the approval of the Board, and establishing investment guidelines in furtherance of those policies;
- Monitoring the management of the portfolio for compliance with the investment policies and guidelines and for meeting performance objectives over time.
- Periodic review and selection of Investment Advisor
- Budgeting and financial planning and financial reporting;
- Review of staff reporting of accurate, timely and meaningful quarterly financial statements to the Board;
- Helping the Board to understand the Foundation’s finances;
- Monitoring of internal controls and accountability policies of the University Accounting Staff;
- Ensure the liquid assets of the Foundation are properly maintained through a custodian and the University Accounting Staff;
- Compliance with Federal, State and other reporting requirements;

II. COMPOSITION

(a) Qualifications and Appointment of Finance Committee Members. The Board appoints the Chair and members of the Finance Committee. Members of the Finance Committee shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

(b) Committee Membership. The Finance Committee shall consist of no fewer than three (3) members, and each member shall be a member of the Board. The Chair of the Audit Committee may not serve on the Finance Committee.

(c) Delegation. When appropriate, the Finance Committee may designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee may direct.

III. MEETINGS

The Finance Committee shall meet as frequently as circumstances dictate, but in no event less than [e.g. four (4) times] per year, and shall make a report to the Board at each Board meeting about the Committee's activities.

IV. RESPONSIBILITIES AND DUTIES

The Finance Committee shall, among other things:

1. Subject to the approval of the Board, set investment policies and guidelines, including policies and guidelines regarding asset classes, asset allocation ranges, and prohibited investments.
2. Oversee investment and reinvestment of the funds of the Foundation. The Committee may delegate investment functions to external investment managers.
3. Monitor the management of the funds by reviewing reports from investment advisors and by discussions with investment advisors at Committee meetings that focus on the primary determinants of returns, including asset allocation and investment strategy.
4. Evaluate investment performance of the fund based on a comparison of actual returns with the Foundation's absolute return objective, and with such other benchmarks as the Board or Committee may from time to time select with the assistance of the investment advisors. Compare the Foundation returns and composition of the investment portfolio with comparative sized educational institutions in the annual NACUBO investment reporting. The evaluation will take into account compliance with investment policies and guidelines and risk levels.
3. Review and make recommendations to the Board regarding the Foundation's budget, including the process used in developing the budget.
4. Review quarterly financial reports, including budget to actual reports and monitor performance against budget and projections.
5. Review and make recommendations to the Board regarding the establishment and termination of banking, investment advisory and custodial relationships.
5. Periodically review and assess the adequacy of this Charter and make recommendations to the Management and Governance Committee regarding changes.

6. Conduct an annual performance evaluation of the Committee and report its findings to the Chair of the Board.

Nothing in the foregoing list is intended to be, or shall, limit the scope of activities the Committee may undertake in the fulfillment of its purposes, as noted above. The Committee may perform such other or additional activities as it deems necessary or desirable consistent with this Charter and the Foundation's bylaws and governing law, or as may be delegated to it by the Board of Directors of the Foundation.

GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE

CHARTER

I. PURPOSE

The Governance Committee (the “Committee”) will assist the Board of Directors (the “Board”) of The University Foundation at Sacramento State (the “Foundation”) to:

- Formulate and provide to the board a description of skills and attributes to guide the composition of the board;
- Work with University Advancement to identify individuals qualified to become members of the Board, consistent with the criteria established by the Board;
- Lead the recruitment, proposing candidates to the President of the University to be nominated for election as Director at meetings of the Board;
- Facilitate orientation and training of new board members;
- Develop and conduct periodic performance review of the Board and Board members;
- Develop and recommend to the Board for adoption corporate governance guidelines applicable to the Foundation;
- Uphold the values and commitment of the University to be an antiracist and inclusive campus.
- Oversee the recruitment and engagement of the Legacy Board.

II. COMPOSITION

(a) Qualifications and Appointment of Governance Committee Members. The Board appoints the Chair and members of the Governance Committee. Members of the Governance Committee shall serve at the pleasure of the Board and for such terms or terms as the Board may determine.

(b) Committee Membership. The Governance Committee shall consist of no fewer than three (3) members, and each member shall be a member of the Board.

(c) Delegation. When appropriate, the Governance Committee may designate one or more of its members to perform certain of its duties on its behalf, subject to such reporting to or ratification by the Committee as the Committee may direct.

III. MEETINGS

The Governance Committee shall meet as frequently as circumstances dictate, but in no event fewer than three (3) per year, and shall make a report to the Board at regular meetings the actions of the Committee.

IV. RESPONSIBILITIES AND DUTIES

The Governance Committee shall, among other things:

- Recommend to the Board criteria for selecting qualified candidates for election to the Board.
- Lead the search with University Advancement for qualified candidates to serve on the Board.
- Recommend to the Board policies and procedures regarding consideration of Director candidates.
- Identify individuals qualified to become members of the Board consistent with criteria established by the Board and those identified by the President of Sacramento State, and propose nominees for election as Directors at meetings of the Board to fill any vacancies.
- Work with University Advancement to develop and maintain an open-ended list of prospective qualified Board candidates for a continual search and identification process for all identified skill sets and attributes of the Board composition.
- Develop and recommend to the Board a set of governance guidelines.
- Oversee self-evaluation of the Board and establish the procedures by which the evaluations will be conducted.
- Actively participate in the orientation and training of new Board members.
- Provide input and evaluation of updated orientation and training materials for new Board members.
- Review and update the Foundation's Conflict of Interest Policy.
- Review and update the Foundation's Bylaws biannually.
- Periodically review and assess the adequacy of this Charter and make recommendations regarding changes.

- Conduct an annual performance evaluation of the Committee and report its finding to the Chair of the Board.

Nothing in the foregoing list is intended to be, or shall, limit the scope of activities the Committee may undertake in the fulfillment of its purposes, as noted above. The Committee may perform such other or additional activities as it deems necessary or desirable consistent with this Charter and the Foundation's bylaws and governing law, or as may be delegated to it by the Board of Directors of the Foundation.



UFSS Board Meeting

California State University, Sacramento

Wednesday, October 30, 2024 at 3:00 PM PDT to Wednesday, October 30, 2024 at 4:30 PM PDT

University Union, Pacific Suite, Third Floor

Agenda

I. Call the Meeting to Order

II. Review and Adoption of October 30, 2024 Board Meeting Agenda

III. Public Comments

Members of the public may speak for up to one minute

IV. Consent Agenda

A. Approval of June 6, 2024 Board Meeting Minutes

B. Approval of Ryan Murphy as Board Vice Chair

C. Ratify the board vote to approve the audit

V. Committee Reports

A. Finance Committee

1. Vote to accept the Financial Statements

2. Vote to accept the Investment Task Force recommendations

B. Executive Committee

- **UFSS Dashboard**
- **Important Dates**
- **Board Goals**

C. Audit Committee

D. Governance Committee

1. Vote to accept the Governance Process for Board Nominations

VI. Advancement Introduction

VII. Other Business

VIII. Adjournment



SACRAMENTO
STATE

The University Foundation
at Sacramento State

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The University Foundation at Sacramento State
Board of Directors Meeting
June 6, 2024 | 1:30 – 4:30 p.m.
Carlsen Center

Members Present:

Holly Tiche, *Board Chair*
Nataly Andrade-Dominguez, *Student Representative*
Lora Anguay
Christine Ault
Margot Bach
Fred Baldini
Bernice Bass de Martinez, *Chair, Governance*
Jonathan Bowman
David Bugatto
Sonney Chong
Colette Harris-Mathews
David Lopez
Garry Maisel, *Chair, Finance*
Sue McGinty, *Board Secretary*
Ryan Murphy
Alice Perez, *Board Vice Chair*
Ajay Singh
Randy Solorio
Pam Stewart
Sharon Takeda
Tina Treis, *Chair, Audit*
Luke Wood, *President*

Members Absent:

Wally Borland, *SSAA Representative*
Vanessa Guerra
Lee Ritchey
Scott Syphax
Bud Travers

Guests:

Kristen Tudor, *Deputy Chief of Staff*
Michelle Willard, *Chief of External Affairs*
Brian Dombkowski, *Sand Hill Investments*
Meghan DeGroot, *Sand Hill Investments*
Drew Kunde, *Sand Hill Investments*
Tabitha Leeds, *Senior Director of Accounting Services*
Sonia Diwa, *Auxiliary Accounting Manager*
Jennifer Barber, *AVP of Alumni Relations*
Sharise Harrison, *AVP of Advancement Services and Prospect Management*
Tracy Newman, *AVP of Development*

Advancement Staff:

Riley Davis
Kellie Urkov
R. Paul Villaluz
Renee Siden

MEETING MINUTES

1. Call to Order
 - a. Chair Holly Tiche called the meeting to order at 1:53 p.m.
 - b. Sharon Takeda read the Land Acknowledgement
 - c. The agenda for the June 6, 2024 meeting was approved. (Alice Perez/Tina Treis)
 - d. Tiche added a report out on our closed session to the agenda

- i. Decision was made to establish a task force to look at our investment policies. The Board approved (Ryan Murphy/Bernice Bass de Martinez)
 - e. There were no public comments
 - f. The Board approved the consent calendar, consisting of the February 21, 2024 board meeting minutes. (Garry Maisel, David Bugatto)
 - 2. President's Report (Luke Wood)
 - a. Positive things happening
 - i. 9,730 students graduated at Golden1 Arena in May
 - ii. Winter Commencement is back for fall graduates
 - iii. Adding a special commencement for students who graduated during COVID
 - iv. California Assembly honored Sac State with state's first Black-Serving Institution designation
 - v. Increase in applications this year by almost 4,000
 - vi. 20% increase in applications from Black students and 40% increase in Black transfer students
 - vii. Jonathan Bowman gave an update on Capital Public Radio
 - viii. In Fall phase one of the Events Center at The WELL will open up for sporting competitions
 - ix. Top two priority items for the Foundation for advocacy and identifying prospects:
 - 1. Scholarships for students
 - 2. Stadium Campaign
 - x. Black Honors College admitted 84 students for the fall semester
 - 3. Student Update (Nataly Andrade-Dominguez)
 - a. Nataly won her re-election for ASI President
 - b. ASI has a very diverse board
 - c. Started a textbook reimbursement program for students
 - d. Raised the amount of all of their scholarships
 - e. ASI Food Pantry served almost 2,000 students (1 in 12 students visited last year)
 - f. Basic Needs Center will include a second Food Pantry
 - g. Summer priorities are to fill their executive director position and two empty board positions
 - h. Fall priorities
 - i. Help students with financial stability due to the tuition increase
 - ii. Help students pay parking tickets that they get on campus
 - iii. Raise the amount of the ASI scholarships
 - iv. Add more products to the food pantry (milk, eggs, meats, toiletry items)
 - v. Increase spirit on campus
 - vi. Homecoming
 - vii. Celebrate the Latino community

4. Committee Reports

- a. Finance Committee (Garry Maisel)
 - i. Sand Hill Presentation
 - ii. Tabitha Leeds presented the FY 2023/24 Financial Statements as of 3/31/24
 - iii. Leeds reviewed the UFSS budget
 1. Asking for more funds than last year due to the state budget cuts
 - iv. Leeds and Takeda reviewed the Advancement Initiatives
 1. Allocated funding to specific projects this year in an attempt to be more strategic with spending
 - v. The board voted to approve the FY 2023-24 Financial Statements, Budget to Actuals Comparison as of 3/31/24 and the Advancement Initiatives Budget
 1. Financials – Alice Perez/Fred Baldini
 2. Budget incorporating the Advancement Initiatives – Tina Treis/Pam Stewart
- b. Planned Giving Update (Tracy Newman)
 - i. Newman reviewed the Planned Giving Dashboard document
 - ii. Plan to diversify who presents the Estate Planning seminars going forward
- c. Updates from Retreat Breakout Groups
 - i. Slides shared for the following areas:
 1. Basic Needs (Maisel)
 - a. Donation of a van from Western Health Advantage to ASI Food Pantry
 - b. Donation to ASI Food Pantry to help implement a food pantry management software platform
 - c. Donation to develop fundraising materials for the CARES Office programs
 2. Community Engagement/Anchor (Newman)
 - a. Funded the IMPACT Fellow Program with three summer internships for low-income students
 - b. Provided funding to establish a Faculty Learning Community to train faculty
 - c. Provided funding for IMPACT Fellows program to partner with Career Center to engage and recruit new industry partners
 3. Placer (Tiche)
 - a. Provided funding to hire a public relations firm to create branding statements
 - b. Provided funding for Vajra Watson to join area Chambers of Commerce
 4. Closing the Equity Gap (Bernice Bass de Martinez)

- a. The group decided to focus on already established entities that focus on equity
 - i. Give Sac State Day Challenges – Black Honors College Scholarships and SASEEP Programs
 - d. Executive Committee (Tiche)
 - i. Tiche reviewed the UFSS Dashboard
 - ii. Board Priorities
 - 1. Stadium
 - 2. Scholarships
 - 3. Basic Needs
 - iii. New Officer Slate
 - 1. Board approved a motion to electronically vote on new officer slate by June 30, 2024 (Pam Stewart/Sonney Chong)
 - e. Audit Committee Update (Tina Treis)
 - i. Finalized UFSS tax return
 - f. Governance Committee Update (Bernice Bass de Martinez)
 - i. Asked members to be constantly thinking about potential new board members
- 5. Alumni Association Update (Jennifer Barber for Wally Borland)
 - a. Spring events were well attended
 - b. Graduates of the Last Decade (GOLD) Alumni Council adopted the Sac State Career Network as their primary project for the year
 - c. An official alumni pin was distributed to all graduates at Commencement in May
 - d. SSAA Scholarship Reception – August 25
 - e. Homecoming Festival – October 19
 - f. Distinguished Alumni Awards Event – November 7
- 6. Advancement Update (Sharon Takeda)
 - a. Give Sac State Day Update
 - i. \$413,000 raised
 - ii. The Foundation Board provided \$25k for challenges
 - b. CSU Foundation Board of Governors are coming to campus next week for their board meeting
 - c. Acknowledged Holly’s impact on the Board during her term as UFSS Board Chair
 - d. Alice Perez is the incoming UFSS Board Chair
- 7. Tiche adjourned the meeting at 3:50 p.m.

The University Foundation at Sacramento State Mission Statement

The University Foundation promotes philanthropy to provide a level of excellence at the University beyond what is possible through state funds.

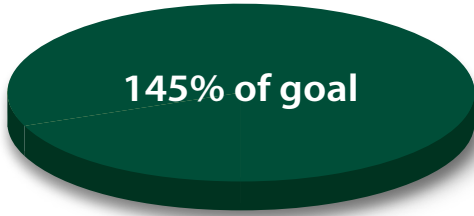
**THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE,
A COMPONENT UNIT OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO
STATEMENTS OF NET POSITION
JUNE 30, 2024 AND 2023**

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash	\$ 2,450,638	\$ 3,058,774
Restricted Cash	448,697	383,977
Short-Term Investments	1,121,488	1,079,376
Restricted Short-Term Investments	2,745,311	4,028,615
Total Cash and Cash Equivalents	6,766,134	8,550,742
Receivables:		
Unrestricted Receivables	17,171	8,478
Restricted Receivables	52,862	51,661
Total Current Assets	6,836,167	8,610,881
NONCURRENT ASSETS		
Cash Surrender Value of Life Insurance Policies	241,690	223,220
Restricted Long-Term Investments	120,740,021	100,669,716
Total Noncurrent Assets	120,981,711	100,892,936
 Total Assets	 \$ 127,817,878	 \$ 109,503,817
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 973,544	\$ 546,317
Total Liabilities	973,544	546,317
NET POSITION		
Restricted:		
Expendable	44,371,870	29,847,023
Nonexpendable	80,240,736	77,426,933
Unrestricted	2,231,728	1,683,544
Total Net Position	126,844,334	108,957,500
 Total Liabilities and Net Position	 \$ 127,817,878	 \$ 109,503,817

**THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE,
A COMPONENT UNIT OF CALIFORNIA STATE UNIVERSITY, SACRAMENTO
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEARS ENDED JUNE 30, 2024 AND 2023**

	2024	2023
OPERATING REVENUES		
Contributions and Gifts - Noncapital	\$ 6,927,709	\$ 7,259,200
Fees and Other	469,868	1,022,864
Investment Income	15,298,645	10,093,859
Total Operating Revenues	22,696,222	18,375,923
OPERATING EXPENSES		
University Projects	6,592,187	6,082,518
General and Administration	1,004,509	732,137
Total Operating Expenses	7,596,696	6,814,655
OPERATING INCOME	15,099,526	11,561,268
NONOPERATING REVENUES		
Additions to Permanent Endowments	2,787,308	4,405,485
CHANGES IN NET POSITION	17,886,834	15,966,753
Net Position - Beginning of Year	108,957,500	92,990,747
NET POSITION - END OF YEAR	\$ 126,844,334	\$ 108,957,500

DASHBOARD



FY 2023-24 Fundraising Goal

- Total Gift Commitments: \$34,472,624*
- Philanthropic Goal: \$23,801,200
- Year to Date: 145% of goal

Results as of June 30, 2024

*Includes \$9,725,849 from Capital Public Radio (CPR)

Philanthropic Giving | FY 2023-24

No. of Board Members	27
Planned Gift Commitments by Board Members	7
Board Members in the President's Circle	11

Personal Support	\$139,256
New Planned Gift	—
Corporate/Foundation Support	—
TOTAL:	\$139,256

Results as of June 30, 2024

Investments

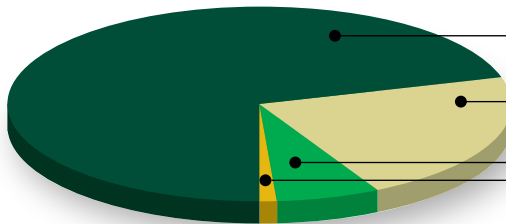
Results through June 30, 2024

Endowment Performance	Portfolio	Benchmark	Performance (+/-)
Q2 2024	1.61%	1.58%	0.03%
Q1 2024	6.18%	5.30%	0.88%
Q4 2023	9.79%	10.08%	-0.29%
Q3 2023	-3.49%	-3.33%	-0.16%
Calendar year to date	7.88%	6.97%	0.91%
Fiscal Year to date	12.49%	12.05%	0.44%

Balances	Endowment	Non-Endowment	Liquidity
Q2 2024	\$87,078,707	\$33,824,0478	\$2,714,330
Q1 2024	\$85,789,370	\$33,308,759	\$2,679,482
Q4 2023	\$80,799,584	\$27,029,050	\$7,137,611
Q3 2023	\$73,043,688	\$24,562,545	\$2,741,347

Endowment Asset Allocation and Activity

Results through June 30, 2024



	4/1/2024 -6/30/2024	1/1/2024 -6/30/2024
Beginning Market Value	\$85,789,369.72	\$80,799,584.29
Contributions	\$0.00	\$0.00
Distributions	\$0.00	\$0.00
Journals	\$0.00	\$0.00
Advisory Fees Paid	-\$36,760.14	-\$72,833.19
Custodian Fees	-\$25.00	-\$332.62
Div/Int/Cap Gains	\$507,124.04	\$868,683.36
Bond Accrual	\$0.00	\$0.00
Market Value Increase/Decrease	\$818,998.47	\$5,483,605.25
Ending Market Value	\$87,078,707.09	\$87,078,707.09

Asset Category/Class	Allocation
Equity	70.60%
Large Cap Blend	41.67%
Mid Cap Blend	4.76%
Small Cap Growth	2.69%
Small Cap Blend	4.87%
International Equity	10.02%
International Emerging	6.60%
Fixed Income	21.78%
Investment Grade	19.83%
International Emerging Market Bonds	1.95%
Alternatives	6.70%
Real Estate	2.81%
Absolute Return Funds	3.89%
Cash	0.92%
Money Market	0.92%

Meeting Attendance

Board	2023	2024
No. of Board Members	28	27
Spring Meeting	19	21
Summer Meeting	20	22
Fall Meeting	21	—

UFSS Board Action Items & Activities

Attend, Get, Go, Introduce

Distinguished Alumni Awards
Nov. 7

Ribbon Cutting for the New Arts Building
Nov. 12

The 12 Biggest Estate Planning Mistakes
Nov. 13 | 10am (Zoom)

U-Nite
Nov. 14-15

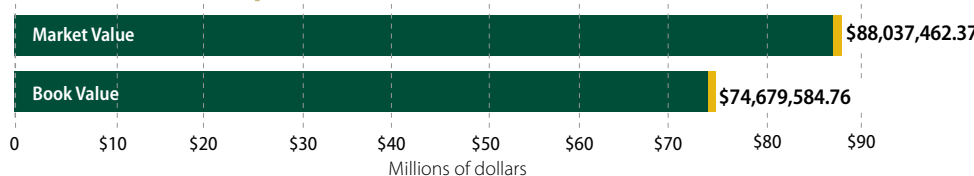
Causeway Classic
Nov. 23

President's Holiday Celebration
Dec. 5

Winter Commencement
Dec. 14

Endowment

Results as of June 30, 2024



ACCOUNT	Market Value	Book Value
Sand Hill-1780	\$87,078,707.18	\$73,791,510.96
WFB-Marda West	\$958,755.19	\$888,073.80
TOTAL	\$88,037,462.37	\$74,679,584.76

THE UNIVERSITY FOUNDATION AT SACRAMENTO STATE DASHBOARD

SIDE TWO

OCTOBER 2024

Giving by College/Unit/Program*

April 1-June 30, 2024

Alumni Relations	\$154,545
Arts & Letters	\$487,579
Athletics	\$775,758
Bequest Expectancies/Planned Gifts	\$14,277,986
Business	\$890,798
Continuing Education	\$44,854
Education	\$132,215
Engineering & Computer Science	\$485,416
Gifts-in-Kind	\$146,960
Health & Human Services	\$900,133
Library	\$747,097
Natural Sciences & Math	\$281,817
Social Science & Interdisciplinary Studies	\$813,900
Student Affairs	\$1,344,572
University Enterprises, Inc. (UEI)	\$23,156
University Wide (Includes Uncleared—pending)	\$3,238,990
Grand Total	\$24,746,775

* Cash, matching gifts, pledges, and realized bequests (not pledge payments)

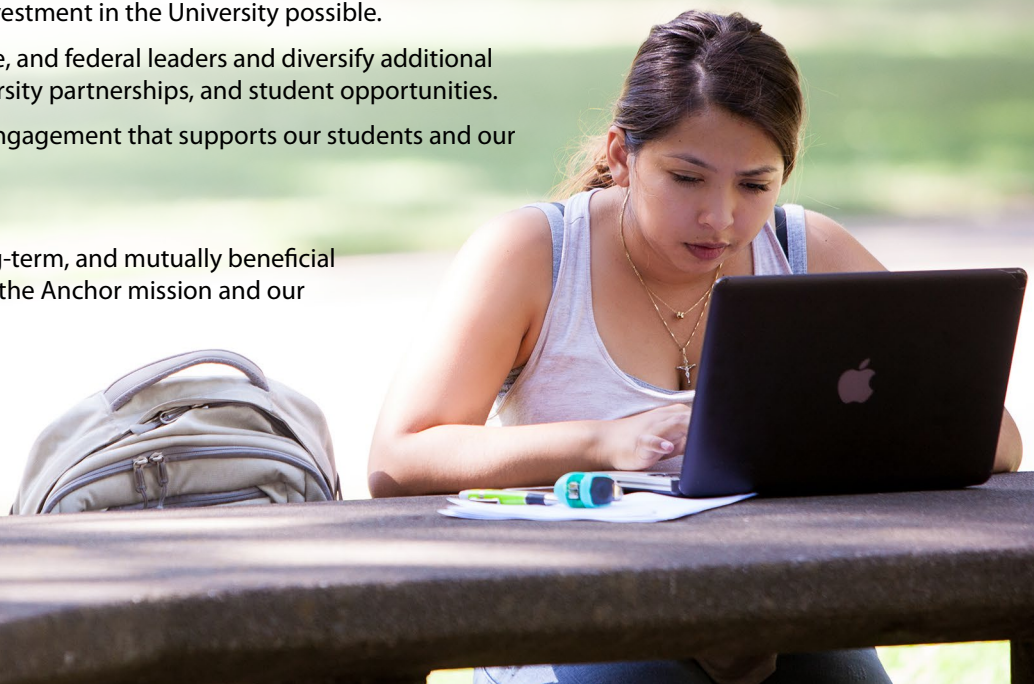
2023-2028 Strategic Plan University Advancement Goals

Philanthropy and Fiscal Resources:

- 4.3** Align and increase philanthropic resources to build stability and support for student success and make transformational investment in the University possible.
- 4.4** Raise Sac State's profile with local, state, and federal leaders and diversify additional funding to expand and leverage university partnerships, and student opportunities.
- 4.5** Build strong alumni and community engagement that supports our students and our philanthropic mission.

Dedicated Community Involvement

- 5.3** Cultivate and expand purposeful, long-term, and mutually beneficial community partnerships that support the Anchor mission and our philanthropic efforts.



Mission Statement:

The University Foundation promotes philanthropy to provide a level of excellence at the University beyond what is possible through state funds.



SACRAMENTO STATE



UNIVERSITY FOUNDATION AT SACRAMENTO STATE
BOARD OF DIRECTORS

2024-2025

Current Term Expires June 30, 2025

LORA ANGUAY

MAX 2034

HOLLY TICHE

MAX 2028

VACANT –

**(Lee Ritchey’s
Leftover Term)**

Current Term Expires June 30, 2026

COLETTE HARRIS MATHEWS

MAX 2032

FRED BALDINI

MAX 2032

RYAN MURPHY

MAX 2032

RANDY SOLORIO

MAX 2032

Current Term Expires June 30, 2027

MARGOT BACH (Final Term)

DAVID BUGATTO (Final Term)

SONNEY CHONG (Final Term)

GARRY MAISEL (Final Term)

PAM STEWART (Final Term)

TINA TREIS (Final Term)

BERNICE BASS DE MARTINEZ

MAX 2033

DAVID LOPEZ

MAX 2033

BUD TRAVERS

MAX 2033

Current Term Expires June 30, 2028

ALICE PEREZ (Final Term)

CHRISTINE AULT

MAX 2031

VANESSA GUERRA

MAX 2031

SUE MCGINTY

MAX 2031

SCOTT SYPHAX

MAX 2031

Ex Officio

LUKE WOOD, PRESIDENT

**MICHAEL REZA, EXECUTIVE
OFFICER**

**MACHELLE MARTIN, VP OF
ADMINISTRATION AND BUSINESS
AFFAIRS**

One-Year Appointments

DEVIN LAVELLE, SSAA LIAISON

STARTED 2024

**NATALY ANDRADE-DOMINGUEZ,
STUDENT REPRESENTATIVE**

STARTED 2023

**AJAY SINGH,
FACULTY REPRESENTATIVE**

STARTED SPRING 2023



THE President's CIRCLE



The President's Circle allows Sacramento State to close opportunity gaps by supporting presidential initiatives designed to advocate for and uphold student retention and success.

"We have firsthand experience of the power of a Sac State education. Our vision for the President's Circle is to work with you to ensure all students have an opportunity to have the life-changing experience that we had."

President Luke Wood and Dr. Idara Wood



ADVOCATING STUDENT SUCCESS

By investing in education, President Circle members have helped maintain current student enrollment and retention. Their collective contributions have enabled the President to provide students with the financial support they need to address unanticipated emergencies and food and housing insecurities.

48

Students supported with emergency grants

54

Students provided with emergency housing

5,657

Students who shopped at the food pantry

Numbers reported August 2023- February 2024



BUILDING ON PROGRESS

Today, the President's Circle is broadening its commitment to support the President's evolving initiatives—including first-in-the-nation programming and bold enrollment goals—allowing him to direct funding where it can have the most significant impact on sustaining student success.

Basic needs

Expand on the progress made

Scholarships

Increase funding and utilization

Student experience

Enhance Hornet life on campus



PRESIDENT'S CIRCLE MEMBERSHIP

Joining the **President's Circle** offers **opportunities** for memorable interactions with leadership and unique University experiences. Donations of any amount are welcome, or you can join at one of the following Circle levels.

GIVING LEVEL	BENEFIT(S)
Bronze (\$1,500 - \$2,499)	A welcome gift and special event invitations
Silver (\$2,500 - \$4,999)	Above plus access to University showcase events, including behind-the-scenes tours
Gold (\$5,000 - \$9,000)	Above plus a Planetarium insider tour and invitation to a special dinner at the Julia Morgan House
Platinum (\$10,000 - \$24,999)	Above plus engagement opportunities with the President
Diamond (\$25,000 and above)	Above plus private meeting with the President



Theresa Holden | Development Officer, Leadership Annual Giving
(916) 534-3244 | t.holden@csus.edu

The President's Circle at Sacramento State
Development Office | 6000 J Street MS 6030 | Sacramento, CA | 95819

csus.edu/giving



More than an education,
where the future begins.



Giving Tuesday, the Tuesday after Thanksgiving, is a day of global generosity that encourages people to give back during the holiday season.

WHEN:

December 3rd

WHERE:

GivingTuesday.csus.edu

WHAT:

Make a gift and share.

ABOUT:

Sacramento State is where students' futures begin, but the journey from the first class to the commencement stage can be challenging. For many, these challenges exist beyond the curriculum.

We can sustain students on their journey by providing financial support that creates equity — the equity that comes from having your basic needs met, being awarded a scholarship, securing an available internship, and having access to programs that meet your diverse needs.

Help us build the future with a gift on Giving Tuesday.

SAMPLE LANGUAGE:

- We can sustain student success by providing financial support that creates equity and opportunity. This Giving Tuesday, Dec 3, you can empower Sac State students on their journey from their first class to graduation by making a gift.
- From crisis assistance to educational support, your #GivingTuesday donation helps students focus on what truly matters — earning their degree. Save the date and make a gift on December 3!
- This #GivingTuesday, help us create an environment where every student knows they belong. Your support provides equitable access and holistic services that make success possible.
- The cost of living shouldn't stand between students and their dreams. This #GivingTuesday, join us in supporting student success by ensuring equity in access. Every gift creates a new opportunity!
- When you support Sac State students, you invest in our region's future. This #GivingTuesday, help connect classroom learning to career success through internships and support programs. December 3 is the day to make a difference!



SACRAMENTO STATE

The University Foundation at Sacramento State
Governance Committee
Working Document: Process for Nominations for the Board of Directors

Following is the process for submitting names for consideration to serve as a Board Director of The University Foundation at Sacramento State (UFSS), in accordance with the relevant items from the UFSS bylaws:

4.3 Appointment. All members of the Board shall be appointed by the President and ratified by the Board at a regular Board meeting.

4.5 (c) Filling Vacancies. Vacancies on the Board shall be filled by appointment by the President of Sacramento State for the balance of the unexpired term. A vacancy in an ex officio classification shall be filled by a person associated with the same classification.

The Vice President for University Advancement/Executive Officer of the UFSS will maintain a Prospective Board Member Matrix (matrix). This matrix identifies potential gaps in general representation (See Appendix A) in areas of support for university-wide and college-specific fundraising priorities, in relation to the existing board members of the UFSS. The matrix will also be updated regularly based on the current board composition and as fundraising priorities evolve.

Current members of the UFSS, President's Cabinet, College Deans, University Advancement leadership, Directors of Development, and University administrators, may submit names (https://csus.co1.qualtrics.com/jfe/form/SV_cLUOKOHLkcHJAOO) for consideration to the Vice President for University Advancement.

Once submitted, the following occurs:

1. Name is provided to Prospect Management & Research (PMR) for further research on the candidate and to assist in filling in the criteria from the matrix.
2. Resulting background information is compared to the matrix for analysis by the Vice President for University Advancement/Executive Officer (VPUA/EO). If the candidate fills a current gap, or has interest/expertise in a particular university/college fundraising priority, the name and information is added to the matrix. If the candidate does not fill a current gap, they may be added to a tab in the matrix for consideration at a later time.
3. At the next UFSS Governance Committee meeting, a standing agenda item will be to review the matrix, along with the biographical background provided by PMR, of the names prioritized by the Advancement Leadership Team.

4. The matrix is discussed by the Governance Committee, and a vote is taken on whether or not to move the name(s) forward for consideration to the University President.
5. If the name is recommended to move forward, the VPUA/EO will review the name(s), bio(s), matrix, and recommendation(s) with the President. If approved by the President, the name(s) will be given to the Governance Committee for next steps. If not approved by the President, the name(s) will be added to the tab for future consideration with a note about why they were not approved at this time, or removed from the matrix.
6. The Governance Committee notifies the person who nominated the candidate to share that their nominee has been vetted. The nominator will then request a meeting with the candidate to discuss a possible position as a UFSS Board Director. In attendance will be the candidate, nominator, VPUA/EO, and members of the Governance Committee, as available.

Topics to be discussed at meeting with candidates are to include:

- UFSS mission, history, and current membership
- Committees and subcommittees
- Financial status of the Foundation and endowment
- Sac State fundraising history and organizational structure
- Financial commitment of board members: Time, Talent, Treasure, and Testimony
- Short and long-term fundraising goals and campaigns
- Time commitment: director term limits, required attendance at meetings and events
- Answer any candidate questions
- Provide the candidate with background information to review post-meeting

For candidates not recommended to serve as a Board member at this time, they will either:

- a. Remain on the list for a future board position (such as when a gap of representation presents itself); or,
- b. Remove their name from the Matrix and the VPUA/EO will notify the nominator of the decision.

If the candidate agrees to serve, their name is submitted to the full Board of Directors for a formal vote at the next UFSS Board of Directors meeting. If the full Board votes to ratify the candidate(s) membership, they will be invited to attend the next Board meeting.

Appendix A: Potential representation gaps to identify:

- Diversity, Equity, Inclusion (examples below)
 - Gender
 - Generation/Graduation Year(s)
 - Race/Ethnicity
 - Experiential
 - Investment
 - Other
- Geographical
 - Placer Center
- Philanthropic Capacity and Values
 - Legacy Circle
 - President's Circle
- Engagement Capacity (Time/Talent/Treasure)
 - Fundraising
 - Especially when in campaign
 - “Friend-raiser”
- Influential; Decision-maker/community leader
- Affiliations/Industry Expertise:
 - Marketing/Communications
 - Business
 - Finance/Accounting
 - Corporate and Foundation
 - Non-profit
 - Marketing
 - Tech
 - Education
 - K-12
 - Community College
 - 4-year Institution
 - Engineering
 - Healthcare/Public Health
 - Criminal Justice/Public Safety
 - Sciences and Mathematics
 - Legal
 - Political Service
 - Athletics
 - Social Welfare/Social Services
 - Regional Issues
 - Arts
 - Student Activities

- Faculty
- Alumni
- Student