



## MINUTES OF THE BOARD OF DIRECTORS OF THE CALIFORNIA STATE UNIVERSITY SAN MARCOS FOUNDATION

A California Nonprofit Public Benefit Corporation

March 29, 2023

**Directors present:** Jessica Berger, Jasmin Casas '25, Kyle Casement '11 (virtual), Kristin Crellin (virtual), Dan Epstein (virtual), Tommy Friedrich (virtual), Ingo Hentschel, Emilie Hersh, Nathaniel Keifer-Wheals '09, '21, Carleen Kreider (virtual), Simon Kuo, Damian McKinney, Lou Monville (virtually), President Neufeldt, Annie Norviel '09 (virtual), Esther Phahla (virtual), Raj Pillai, Brian Reyes (virtually), Jason Simmons, Taylor Sutherland, Stephen Tsui (virtual), Steve Wagner, Alisha Wilkins (virtual) and Leon Wyden

**Directors absent:** Barbara Mannino and Tony Jackson (Advisory Council Director)

**Guests present:** Cassie Carter (virtual)

**Staff present:** Margaret Chantung, Donna Day, Claire Hill (virtual) and Christa Koen

**Members of the Public:** Dimitris Magemeneas

**Optional** – *An opportunity to network with fellow Board Directors was offered prior to meeting.*

**Call to Order – 8:30 am**

- I. **Welcome, Updates & Announcements** – Chair Wagner welcomed all to the meeting including guest Cassie Carter from Campbell & Company. Chair Wagner mentioned the Board is still pursuing 100% Foundation Board support at the June 9<sup>th</sup> Fundraising Dinner sharing several opportunities including table sponsorship or raise-the-paddle. He thanked those Directors who have already committed their early support.

**ACTION ITEM:** Directors to share their intentions of supporting the June 9<sup>th</sup> fundraising event with staff.

Chair Wagner acknowledged Directors' involvement on campus since the last meeting.

- II. **President's Remarks** – President Ellen Neufeldt provided the following updates:
  - President Neufeldt reflected how wonderful it is to hear all the ways Directors have engaged with our campus and students since the December meeting.
  - President Neufeldt invited all Directors to attend the commencement ceremonies.

- National Conflict Resolution Center: Offered congratulations to Director Dan Epstein and his wife Phyllis for being recognized for their generous philanthropy that has strengthen organizations and communities across San Diego.
- Temecula Chamber Awards: Offered congratulations for Director Alisha Wilkins as Hera Hub was nominated for small business of the year.
- Alliance: In March, at our annual K-12 Superintendent’s meeting, CSUSM signed five (5) new MOUs, bringing our total number of agreements with our region’s schools/tribal communities/county agencies to fifteen (15).
- PUENTE Conference: Puente Student Leadership Conference brough almost 1,000 ninth-grade students and 200 parents/guardians and counselors/educators from high schools across Southern California to our university to learn about the possibilities of going to college – from academic programs to student services, resources, and support services available to facilitate their college journey. This event was funded with support of the Stone Brewing Fund for Social Mobility with thanks to Chair Wagner and Laura Wagner for making this possible.
- Super STEM Saturday: CSUSM welcomed 12,000 children and family members to campus for learning and engagement surrounding STEM.
- Advocacy: Recently CSUSM traveled to Sacramento for meetings with lawmakers. President Neufeldt is headed to Washington D.C. next month attending CSU Hill Day to continue advocacy efforts.
- Budget: At the start of the calendar year the Governor released his 2023-24 January budget proposal with plans to fully fund the second year of a five-year agreement with the CSU system as part of his commitment to public higher education. The state budget is slated to be finalized in June.
- CSU Shiley Haynes Institute for Palliative Care (SHIPC): The SHIPC 10<sup>th</sup> Anniversary and Symposium took place in Long Beach this month.
- Awards and Recognition: Offered kudos to our men’s and women’s basketball teams for their successful seasons and congratulations for several faculty awards including:
  - Dr. Alyssa Sepinwall (history) was awarded the prestigious CSU Award for Excellence in Teaching at the January CSU Board of Trustees meeting.
  - Associate Professor of Ethnic Studies Dr. Magabo Perez, was named the second-ever poet laureate for the City of San Diego.
  - Dr. Reza Kamali, a founding faculty member in CSUSM’s electrical engineering program, was recognized with the Outstanding Leadership in Engineering Award from the San Diego County Engineering Council.

**III. Consent Agenda** – Chair Wagner asked if there were any items to remove from the consent agenda. Hearing none, Chair Wagner requested a motion to approve all items which included the previous meeting minutes, Committee Reports, Investment Performance, Financial Statements, Investment of Campus Program Accounts and Similar Non-Endowment Funds Policy Statement and the Quarterly Report; it was moved by Mr. Wyden, seconded by Mr. Keifer-Wheals, and approved by all.

**IV. Finance & Investment Committee** –

- Endowment Spending Allocation for Fiscal Year 2023/2024: Finance and Investment Committee Chair, Taylor Sutherland, shared that the Finance & Investment Committee recommends approving a 3.75% Endowment Spending Allocation for Fiscal Year

2023/2024. Mr. Sutherland noted the committee's due diligence in discussing best practices to preserve the corpus ensuring support for future generations even with fluctuating markets. Chair Wagner requested a motion to approve a 3.75% Endowment Spending Allocation for Fiscal Year 2023/2024; it was moved by Ms. Hersh, seconded by Mr. Hentschel, and approved by all.

- ESG (Environmental, Social, Government) Investing: Committee Chair Sutherland provided an overview of the Foundation 101 ~ ESG panel discussion that was provided for the Foundation Board in January. He shared the recommendation by the Finance & Investment Committee to approve Canterbury's recommendation to begin further exploration of ESG Investing by asking the Executive Committee to take the values-screen assessment through the lens of the vision/mission of the Board. Chair Wagner requested a motion to approve Canterbury's recommendation to begin further exploration of ESG Investing by asking the Executive Committee to take the values-screen assessment; it was moved by Mr. Keifer-Wheals, seconded by Mr. Sutherland, and approved by all.

**ACTION ITEM:** To further explore ESG investing, the Executive Committee will take a values-screen assessment through the lens of the vision/mission of the Board.

**V. Student Update** – Ms. Casas provided her report including:

- The Student Philanthropy Council met twice this semester with the first meeting transitioned into a student focus group to discuss a Social Mobility case statement supporting CSUSM.
- Many from the SPC helped Alumni Association/Annual Giving Offices at GradFest promoting the Class Champion package, which includes Alumni Association membership and a gift to the Student Philanthropy Endowed Scholarship and acquired 307 new members/donors at this event.
- Ms. Casas had the opportunity to visit the CSU Board of Trustee meeting to share her personal perspective related to the renaming of Craven Hall.
- One CSUSM Day will be on May 2, 2023, and is a 24-hour social media fundraising campaign focused on scholarships.

**VI. Alumni Update** – Ms. Norviel, '09 provided her report including:

- Ms. Norviel shared her engagement as an industry partner in the process for CSUSM to write a formal case statement in support of social mobility which will be presented at the June 9<sup>th</sup> Fundraising Dinner.
- Ms. Norviel shared how her firm, Moss Adams, continues to support student success after graduation noting they are hiring nine (9) summer interns and six (6) full time staff in fall, all of whom are CSUSM students.

**VII. Governance Committee Update** –

- Vice Chair Hersh and Ms. Hill shared prospective Foundation Board Directors. After review, Ms. Hersh noted a final slate will be presented at the annual meeting.
- Vice Chair Hersh shared Elected Directors in the Class of 2023 have terms ending this year. They are currently being vetted for term renewal and a vote will take place at the annual meeting.

- Ms. Berger shared Emeritus Director is a 3-year term and up for renewal. Emeritus Director, Jack Raymond's term is ending this year and he has requested to step away from this position.
- The Directors engaged in discussion about the process of officer succession planning.

**VIII. Conversation of the Quarter: Next Steps in Campaign Planning** – Ms. Carter from Campbell & Company shared a presentation.

**IX. System Wide State Budget Update** – Mr. Wyden and Mr. Farre shared a presentation.

**X. Advancement Updates** – Executive Director Berger shared an update on fundraising progress and recent notable gifts. She shared the CSU's 2021-22 Report on Donor Support highlighting Steve and Laura Wagner's \$1MM gift to establish a social mobility fund, and that within endowment comparisons CSUSM has the highest 10-year rate of return in the entire CSU system. Ms. Berger shared the Power of the CSU noting 1 in every 20 Americans with a college degree earned it at a CSU, and that 1 in 10 employees in California is a CSU graduate. Ms. Berger shared University Advancement welcomed Alison Aragon, Associate Director of Corporate and Foundation Relations to the team and is in the final stages of the interview process for a new Director of Development.

**XI. Closing** – Chair Wagner recognized a member of the public in attendance and offered them three (3) minutes to address the Board.

**Adjournment** – There being no further business, the meeting adjourned at 10:36 am.

Minutes submitted by: Christa Koen

Dated: March 29, 2023



Leon Wyden  
07/07/2023 10:17 PDT

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Secretary