

# Cal Poly Humboldt FOUNDATION

## MINUTES OF THE EXECUTIVE COMMITTEE

October 6, 2023  
9:00 AM  
ZOOM TELECONFERENCE MEETING

**Members Present:**

Robin Smith  
Jack McGurk  
Jason Carlson  
Kurt Fraese  
Ken Fulgham  
Frank Whitlatch

**Members Absent:**

Robin Quigley

**Guests:** Kevin Furtado, Angie Petroske, Jamie Rich, Teresa Wilmott

A meeting of the Cal Poly Humboldt Foundation Executive Committee was held on Friday, October 6, 2023 at 9:00 AM via Zoom Teleconference.

1. Call to Order/Roll Call

The meeting was called to order by Executive Committee Chair, Robin Smith, at 9:03 AM.

2. Public Comments

There were no public comments.

3. Committee Chair Reports

Kurt Fraese, Chair of the Donor Intention & Fulfillment Committee, reported that Dr. Rick Zechman, Director of Marine Facilities, provided an overview of the Stephen Hillenburg Marine Science Research Award Endowment, the purpose of which is to provide research grant awards to support student research projects in the marine sciences, intersecting both art and science. Dr. Zechman also provided an overview of the facilities and services provided by the Telonicher Marine Lab and R/V Coral Sea, including classrooms, wet labs,

course offerings, student employment and outreach through the marine naturalist program. Lastly, Dr. Zechman touched on the process currently underway to replace the R/V Coral Sea with a new research vessel.

There were no significant findings in the Check 5 Report.

Ken Fulgham, Co-Chair of the Finance & Investment Committee, reported that the approved investment manager transition plan, informed by the Green Investing Review, was successfully implemented and all asset classes are currently within Investment Policy allowable ranges.

The Finance & Investment Committee passed the following resolution regarding changes to the Investment Policy:

RESOLVED, that the Cal Poly Humboldt Foundation Finance & Investment Committee recommends the Board of Directors accept the redline changes to the Investment Policy, replacing Section VII's SEROP language with updated Environmental and Social Responsibility (ESR) language.

The committee reviewed the Current Market Value of Endowments as of June 30, 2023 and passed the following resolution regarding the Endowment Distribution Rate:

RESOLVED, a recommendation to the Cal Poly Humboldt Foundation Board that the endowment distribution amount for fiscal year ending 2025 shall be based upon a rate of 4.5%.

Robin Quigley, Chair of the Audit Committee, was not available to be present at this meeting, but Robin Smith shared that there was an Audit committee meeting in September and that the results have been shared with Board Members. Frank Whitlatch added that the auditors, Moss Adams, mentioned there were no problems with the audit process nor working with Cal Poly Humboldt staff and management, and provided a "clean" audit. They were able to meet with the Audit Committee privately, without University staff.

#### 4. Strategic Planning Process Update

Kurt Fraese, Co-Leader of the Strategic Planning effort, reported to the Committee that the upcoming meeting on October 19, 2023, will be the culminating strategic planning meeting. Before meeting, invitees will review the strategic objectives, ranking them by level of importance, and make notes for suggestions to further refine and to make them more high-level. Guests should also come prepared with strategic actions to support the objectives.

#### 5. Approve Funding for Mobile Alumni Center

Executive Director Frank Whitlatch described how the Mobile Alumni Center became a reality and how it will be used like a moving billboard to get the word out about Humboldt to

garner new donors and prospective students, debuting outside Humboldt before returning. The RV, named Sasquatch, will have a program built out around it of multiple highway stops and anchoring large and small events. It will be a center of gravity for gatherings, both out of the area and locally.

Alumni Relations will absorb costs such as the custom wrap, annual maintenance, and annual program (games, giveaways, gas, hotels, etc.).

After discussion and upon motion duly made (Jack McGurk), seconded (Ken Fulgham), and unanimously carried, it was:

RESOLVED, that the Cal Poly Humboldt Foundation Executive Committee will fund the purchase price, totaling \$174,055, of the Mobile Alumni Center, in support of positive outreach to Humboldt constituents and prospective students.

#### 6. Executive Directors Report

Executive Director Frank Whitlatch reviewed the current campaign report for activity occurring during the month of September 2023. At this point, we have reached 86% of our \$50 million campaign goal. Often, high activity (visits and asks) and high giving alternate, with high activity in one period leading to increased giving in subsequent periods. This period shows high activity and the gift officers feel confident there will be some very large gifts coming in the next few months.

#### 7. Other Business

Frank Whitlatch reported to the Committee that through a contract with Aspire for their system, program, training, and support, University Advancement is supporting Athletics in pursuing corporate sponsorships. Athletics will hire at-will employees to manage this process which will result in mostly non-charitable revenue. This revenue will be held in non-charitable Foundation funds and Advancement will manage sponsor data just like it manages donor data. We will be able to acknowledge corporate sponsors for their total giving: both charitable and non, since all the data will be in one place.

#### 8. Closed Session: Minutes (Draft) of August 11, 2023 Meeting

The committee moved into closed session at 10:03 AM to approve closed-session minutes.

Upon motion duly made (Ken Fulgham), seconded (Kurt Fraese), and unanimously carried, it was:

RESOLVED, that the Minutes of the August 11, 2023 meeting are accepted.

The committee returned to open session at 10:05 AM.

#### 11. Adjournment

Without objection, the meeting was adjourned at 10:06 AM.