

# Cal Poly Humboldt FOUNDATION

## MINUTES OF THE DONOR INTENTION & FULFILLMENT COMMITTEE MEETING

March 10, 2023  
10:30 AM PST

### ZOOM TELECONFERENCE

**Members Present:**

Kurt Fraese, Chair  
Eden Donahue  
Carin Kaltschmidt  
Jack McGurk  
Frank Whitlatch

**Members Absent:**

none

**Guests:** Kenneth Fulgham, Stacie Lyans, Angie Petroske, Samantha Puentes, Jamie Rich, Robin Smith, Travis Williams

The Cal Poly Humboldt Foundation Donor Intention and Fulfillment Committee meeting was held on Friday, March 10, 2023 at 10:30 A.M. PST via Zoom Teleconference.

1. Call to order/Roll Call

The meeting was called to order at 10:32 A.M. by Committee Chair Kurt Fraese.

2. Public comments

There were no public comments.

3. Acceptance of Minutes from September 30, 2022 Meeting

Upon motion duly made (Jack McGurk), seconded (Eden Donahue), and unanimously carried, it was:

RESOLVED, that the Minutes of the September 30, 2022 meeting are accepted.

#### 4. Check 5 Update

Travis Williams, Operations Specialist, guided the committee through documentation covering the randomly selected funds for November 2022 through January 2023.

Expenditures are observed to see if the funds are being used according to the intent of the donors and within the fund's criteria. We also want to see healthy spending habits and gifts being used, rather than being saved for a "rainy day." Gift details are checked to make sure gifts were acknowledged in a timely manner and entered into the database correctly, according to donor intent and are in the correct fund. After information is gathered and analyzed, comments are provided on irregularities found and steps recommended to resolve discovered issues.

The documentation for the review is stored on our team drive and is available for review by staff and by Cal Poly Humboldt Foundation Board members.

A great example of an operational endowment and fund being utilized appropriately is the RN to BSN Fund. While salary and benefit funding is not common in Humboldt endowments, these expenses were a barrier to restarting this program, so those aspects were targeted to get it up and running.

The Frank & Weir Natural Resources Scholarship currently carries a negative balance due to the timing of the scholarship distribution. This is acceptable due to the 12 rolling quarter system and funds are available if needed to fill the gap.

This period of review showed a serious error in process, for which follow-up action is being taken. In reviewing the Humboldt Student Success Scholarship Fund, it was discovered that a gift designation was sent to Accounting but never completed. A gift of \$200,000 was held in a transfer request for 13 months from January 2022 to February 2023. The issue was discovered when comparing gift totals in the Scholarship Fund and gift totals in the General Ledger for FY 2022. Once discovered, Advancement worked with Accounting to remedy the issue. In addition, a memo was provided to Accounting to cease the longstanding practice of transferring scholarship donations to the stateside account, rather, to hold them in the Foundation until awarded.

#### 5. Gift Acceptance Policy

Frank Whitlatch, Executive Director of the Cal Poly Humboldt Foundation, reviewed with the committee the existing Gift Acceptance Policy and how it currently describes too much process. There are significant changes required to rewrite the policy. A working group should be established to review the document and make recommendations for edits. No action was taken.

#### 6. 1913 Legacy Society Luncheon

Stacie Lyans, Interim Executive Director of Development, provided photos and a summary of the inaugural 1913 Legacy Society Luncheon that was held on Thursday, March 2, 2023, at the

Baywood Golf & Country Club, hosted by the Cal Poly Humboldt Foundation. The event was a celebration of those who have designated Humboldt in their estate plans. The luncheon recognized 16 donors in attendance, whose collective giving has surpassed \$5 million. There are currently 150 donors in the Society. Future outreach will include out of area luncheons and a planned giving mailer.

7. Other Business

No other business was discussed.

8. Adjournment

In the absence of objection, the meeting was adjourned at 11:32 AM.