

# CAL POLY HUMBOLDT FOUNDATION

## MINUTES OF THE EXECUTIVE COMMITTEE

March 11, 2022

### ZOOM TELECONFERENCE MEETING

**Members Present:**

Jenny Harris (Chair)  
Kurt Fraese  
Ken Fulgham  
Scott Hunt  
Jack McGurk  
Heidi Moore-Guynup  
Robin Smith  
Frank Whitlatch

**Absent:**

Gary Blatnick

**Guests:** Carin Kaltschmidt, Angie Petroske, Shahrooz Roohparvar

A meeting of the Humboldt State University Foundation Executive Committee was held on Friday, March 11, 2022 at 2:30 PM via Zoom Teleconference.

1. Call to Order/Roll Call

The meeting was called to order by Executive Committee Chair, Jenny Harris at 2:32pm.

2. Public Comments

There were no public comments.

3. Acceptance of Minutes from the September 24, 2021 Meeting

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

RESOLVED, that the Minutes of the September 24, 2021 meeting are accepted.

4. Committee Chairs Reports

Committee chairs provided the following meeting summaries and updates:

Kurt Fraese, chair of the Donor Intention & Fulfillment Committee, shared that guest speaker Cyril Oberlander, Library Dean, gave a presentation about transformative projects and innovative technology the Library has been able to pursue as a result of

donor funding, including the purchase of an Anatomage Table, digitizing student publications, and the ability to publish student works through the Press at Cal Poly Humboldt. Kurt also reported that the Athletics funds have been restructured to be more in line with the rest of the University fund structuring and this work has begun for the funds previously managed by University Center. This restructuring allows for better tracking over fiscal years, more transparency, as well as simplified options for donors. He mentioned that the continuation of the Check 5 reporting process, reviewing 5 funds per month for the past two years (of the approximately 800 total funds), helps spot trends and potential problems, allowing for correction so funds are put to good use.

Jack McGurk, chair of the Governance & Strategy Committee, shared that the committee met for the first time since being on hiatus and discussed ideas for potential strategic plans and projects for the Board to pursue. The committee also discussed the process for searching for new Board members and the ideal dynamics and characteristics of the Board as a whole, including size, diversity, and industries and regions represented. The committee made the following resolution:

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

RESOLVED, that a recommendation be made to the Board of Directors in support of changing the Foundation's name from Humboldt State University Foundation (HSUF or Foundation) to Cal Poly Humboldt Foundation (Foundation) and

FURTHER RESOLVED, that a recommendation be made to the Board of Directors in support of making the necessary adjustments to the Foundation's Articles of Incorporation to reflect this name change.

Ken Fulgham, chair of the Finance & Investment Committee, reported that the committee successfully passed the minutes from the committee's previous meeting, and provided a summary of the investment performance report given to the committee by Kyle Plitt, RVK Investment Manager. He noted the Fund's estimated market value has decreased, due to inflation, rising interest rates from the Federal Reserve, and the Russian invasion of Ukraine. RVK recommends keeping the current portfolio for now and will re-evaluate the real estate allocation next quarter. Ken would like the committee to take a closer look at the Foundation's financials, but that they are in generally good shape. Ken also shared that guest speaker, Katie Koscielak, Cal Poly Humboldt Sustainability Analyst, provided a presentation on STARS Assessment Ratings and Green Investments. The University currently holds a Gold ranking and seeks to increase to a Platinum ranking within the next few years.

#### 5. Name Change and Update to the Articles of Incorporation

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

RESOLVED, that a recommendation be made to the Board of Directors in support of changing the Foundation's name from Humboldt State University Foundation (HSUF or Foundation) to Cal Poly Humboldt Foundation (Foundation) and,

FURTHER RESOLVED, that a recommendation be made to the Board of Directors in support of making the necessary adjustments to the Foundation's Articles of Incorporation to reflect this name change.

#### 6. Executive Director's Report

Frank Whitlatch, Executive Director of the Foundation Board, shared that the March 25, 2022 Board of Directors meeting will be held virtually, but the August 26 meeting will be held in-person. He noted that the University completed the transfer of the additional \$0.5M one-time matching investment into the campaign and provided a campaign update, namely that the campaign has exceeded expectations and there are talks of raising the goal to at least \$50M over 4-5 years. The launch of the public phase will be in October 2022 to coincide with Homecoming if at least \$30M (60%) has been raised by then, with a status check in May. More reports are needed, but so far campaign costs are lower than anticipated, allowing for start-up funds for future campaigns.

#### 7. Board Member Recruitment

Jenny Harris, chair of the Executive Committee and the Foundation Board, requested suggestions of potential new board members be sent via email to Executive Director Frank Whitlatch and his Executive Assistant, Angie Petroske and to contact either herself or the Governance & Strategy Committee Chair, Jack McGurk, if a review of process is requested. It was noted that some members of the Board will soon be terming out and that an expansion of the size of the Board is desirable, especially concerning areas of expertise in sustainability and legal practice, as well as Distinguished Alumni and significant donors.

#### 8. Agenda Items for 2022 Meetings

Ken Fulgham, chair of the Finance & Investment committee, noted that his committee will be discussing changes in the investment portfolio, particularly divesting in non-green businesses and investing in green initiatives. These changes will come before the Board for consideration during the August meeting.

Jenny Harris, chair of the Executive Committee, noted that both the August 26, 2022 and the October 7, 2022 Board of Directors meetings will be in-person.

Heidi Moore-Guynup, chair of the Diversity, Equity, and Inclusion working group, suggested increased communication and collaboration between the Foundation and organizations within the College of the Redwoods, namely their President's Advisory Committee and the CR Advancement Foundation.

Robin Smith, Foundation Board Vice Chair, requested the Board get more frequent updates from Provost Jenn Capps regarding Cal Poly infrastructure, specifically before items go to the CSU Board of Trustees. It was suggested Mike Fisher, AVP Facilities Management, could also provide updates on facilities for Cal Poly.

#### 9. Other Business

Ken Fulgham, chair of the Finance & Investment committee, requested more communication and cooperation between the Foundation and the Real Estate Holdings (REH) group. He suggested the chair of REH be an ex-officio member of the Foundation Board of Directors and that the chair of the Board of Directors be an ex-officio member of REH.

A suggestion was made for the creation of a graphic “dashboard” providing high-level visibility of distribution amounts and showing where money is allocated. Kurt Fraese, chair of the Donor Intention & Fulfillment committee, agreed this idea could be pursued during committee meetings and an ad-hoc group could be formed to identify the desired data so that staff can create reports.

#### 10. Adjournment

Without objection, the meeting was adjourned at 3:37 PM.