



**MINUTES OF THE
EXECUTIVE COMMITTEE**

March 17, 2023

9:00 AM

ZOOM TELECONFERENCE MEETING

Members Present:

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

Members Absent:

none

Guests: Mike Fisher, Carin Kaltschmidt, Heidi Moore-Guynup, Angie Petroske, Jamie Rich

A meeting of the Cal Poly Humboldt Foundation Executive Committee was held on Friday, March 17, 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 9:00 AM.

2. Public Comments

There were no public comments.

3. Closed Session: Property

The Executive Committee moved into closed session at 9:04 AM to discuss a property matter and returned to open session at 9:38 AM.

Frank reported that the Committee passed a resolution on a property matter.

4. Acceptance of Minutes from the December 9, 2022 Meeting

Upon motion duly made (Kurt Fraese), seconded (Robin Bailie), with one abstention and otherwise unanimously carried, it was:

RESOLVED, that the Minutes of the December 9, 2022 meeting are accepted.

5. Committee Chair Reports

Kurt Fraese, Chair of the Donor Intention & Fulfillment Committee, shared that the committee met on March 10 to review the Check 5 Report, receive an update on the Gift Acceptance Policy review, and hear a celebratory profile of the 1913 Legacy Society Luncheon event. He shared that a major issue was discovered in the Check 5 review, covering November 2022 through January 2023, and that actions were taken to remedy it, along with procedural changes to prevent similar situations from occurring in future.

Ken Fulgham and Jason Carlson, Co-Chairs of the Finance & Investment Committees, reported that the committee met for RVK Workshops on November 4 and March 3, in addition to a committee meeting on March 10, during which property matters were discussed, Cal Poly Humboldt Accounting presented the unaudited financial statements for the first two quarters of the 2022-23 fiscal year and RVK, Inc. presented the current fiscal year-to-date performance of the Foundation's Investment Portfolio along with recommendations to adjust the asset allocations. The following resolution was passed:

RESOLVED, the Cal Poly Humboldt Foundation Finance & Investment Committee recommends the Board of Directors accept the changes to the Allocation of Assets as discussed in this meeting, requiring changes to the Investment Policy.

The Co-Chairs also reported that the Green Investing Review held its first meeting in February and will meet again next month. The Review will present options to the Finance & Investment Committee on avenues to increase "green" investments. The goal is to incorporate more positive screens - intentionally selecting investments in ESG (Environmental, Social, Governance), versus the Foundation's historic approach with negative screens - divesting from concerning sectors, such as fossil fuels, firearms, tobacco, etc.

Robin Bailie, Chair of the Audit Committee, mentioned there is nothing to report at this time for the Audit Committee.

6. Executive Director's Report

Frank Whitlatch, Executive Director of the Cal Poly Humboldt Foundation Board, provided a Boldly Rising Campaign update including that the total dollar amount raised as of February 28 was \$38,057,652.30 out of a minimum goal of \$50 million, putting us at 76.12% of the goal. Nearly 200 donors have given over \$10,000 and nearly \$1 million was raised in February alone.

Overall donor numbers have been declining over time, even as overall giving has been growing in recent years. A goal to increase the total number of donors to at least 5,000 has been implemented. We currently have 3,600 donors compared to 2,800 at this time last year.

7. LAIF Resolution

Frank Whitlatch and Robin Smith explained the need to pass a retroactive resolution authorizing the use of LAIF (Local Agency Investment Fund) with the Foundation's new name.

Upon motion duly made (Ken Fulgham), seconded (Jason Carlson), and unanimously carried,

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein is in the best interests of the Cal Poly Humboldt Foundation;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the deposit and withdrawal of Cal Poly Humboldt Foundation monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

BE IT FURTHER RESOLVED, as follows:

Section 1. The following individuals holding the title(s) specified hereinbelow **or their successors in office** are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

Frank Whitlatch – Executive Director, Cal Poly Humboldt Foundation
Sarah Long – Interim Controller, Cal Poly Humboldt

Section 2. This resolution shall remain in full force and effect until rescinded by the Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

PASSED AND ADOPTED, by the Executive Committee on behalf of the Board of Directors of the Cal Poly Humboldt Foundation of Arcata/Humboldt County of State of California on March 17, 2023 to be retroactively in effect since March 25, 2022.

8. Strategic Planning

Kurt Fraese, Board Member and Chair of the Donor Intention & Fulfillment Committee, and Heidi Moore-Guynup, Past Board Member and Co-leader of the Strategic Planning effort, provided an update on the strategic planning process. They reviewed the input from the strategic planning questionnaire that was emailed to constituents in December 2022.

Based on emerging themes from the survey results, four focus groups will be formed to identify strategic objectives and actions based on those objectives. The areas of focus for these groups

will be Charitable Giving & Donor Engagement, Board Development, Environmental, Social, Governance (ESG) Investing, and Property Investing, with meetings facilitated by Kurt and Heidi.

9. Other Business

Robin Smith proposed adding the past board chair as a member of the Executive Committee and posed the question of whether the member would be a voting or non-voting addition. She suggested a review of the Bylaws for guidance and to determine feasibility.

Robin also noted that Heidi was present at this meeting in her role as the Strategic Planning Co-leader.

10. Adjournment

Without objection, the meeting was adjourned at 10:30 AM.