

Cal Poly Humboldt FOUNDATION

MINUTES MEETING OF THE BOARD OF DIRECTORS

Friday, March 24, 2023

9:00 AM

Monaco I Meeting Room, Westin Sacramento
Sacramento, CA

Members Present:

Robin Smith, Chair
Jack McGurk, Vice Chair
Jason Carlson, Treasurer
Frank Whitlatch, Executive
Director/Secretary
Tom Jackson, Jr., Cal Poly Humboldt
President
Eden Donahue, Faculty Representative
Philip Anton, Member
Kurt Fraese, Member
Ken Fulgham, Member
Carin Kaltschmidt, Member
Jennifer Keller, Member

Members Absent:

Jenny Harris, Past Board Chair
Robin Bailie, Member

Guests: Jenn Capps, Jeff Crane, Stephanie Lane, Stacie Lyans, Marabeth Madsen, Heidi Moore-Guynup, Cyril Oberlander, Angie Petroske, Dan Phillips, Kyle Plitt, Samantha Puentes, Jamie Rich, Eric Riggs, Guido Setton, Robin Venuti, Travis Williams, Shawna Young

A Cal Poly Humboldt Foundation Board of Directors meeting was held on Friday, March 24, 2023 at 9:00 AM in the Monaco I Meeting Room at the Westin Sacramento Hotel in Sacramento, CA.

1. Call to Order/Roll Call

The meeting was called to order by Board Chair, Robin Smith, at 9:02 AM.

2. Public Comments

Board Member Ken Fulgham requested an announcement be made when printed materials for meetings will be provided.

3. Closed Session: Property Update

The Board moved into closed session at 9:08 AM to discuss property updates and returned to open session at 9:20 AM.

4. Accept Minutes from the October 28, 2022 Meeting

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

RESOLVED, that the Minutes of the October 28, 2022 meeting are accepted.

5. Chair's Remarks

Robin Smith, Chair of the Cal Poly Humboldt Foundation Board, shared a draft Land Acknowledgement Statement for the Board to discuss.

6. Committee Chair Reports

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

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 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 Smith, Chair of the Executive Committee shared that the Executive Committee received a Boldly Rising Campaign update and passed two resolutions: one regarding a property matter, and the other authorizing investment of monies in the Local Agency Investment Fund (LAIF) using the Foundation’s new name, as follows:

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.

Robin also shared that the Executive Committee discussed the results of the Strategic Planning survey and that those results as well as next steps will be presented later in this meeting.

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

RESOLVED, the Cal Poly Humboldt Foundation Board of Directors accepts the Committee Chair's reports as presented for the following committees: Audit, Donor Intention & Fulfillment, Finance & Investment, and Executive.

7. Executive Director's Report

Frank Whitlatch, Executive Director of the Cal Poly Humboldt Foundation, provided general campus updates including progress on the Healthcare Hub, with which Faculty Representative Eden Donahue is greatly involved, and Corporate Sponsor partnerships. He reported promising enrollment numbers - applications are at twice the volume compared to this time last year and announced that summer school will be state-supported this year, providing students with 6 units at no cost. This is an additional way to increase enrollment numbers.

8. Campaign Update

Dan Phillips, Chair of the Boldly Rising Campaign Cabinet, shared the most recent campaign activity report showing that the total amount raised to date is in excess of \$38 million. The campaign is ahead of schedule and making good progress, it is likely it will reach its goal of \$50 million and end next year.

Frank Whitlatch, Executive Director, added 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. With Giving Day on the horizon, we are likely to see this number rise even further.

9. Investment Policy Update

Kyle Plitt, RVK Investment Manager, provided a brief review of the presentation he gave to the Finance & Investment Committee on March 10 regarding the current fiscal year-to-date performance of the Foundation's Investment Portfolio: July 1, 2022 through February 28, 2023. Included in his review was an explanation for the asset allocation changes the Committee reviewed and are recommending to the Board. These changes require updates to the Investment Policy.

Ken Fulgham reviewed the proposed changes in the Investment Policy (redline version) with the Board.

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

RESOLVED, that the Cal Poly Humboldt Foundation Board of Directors accepts the recommendation from the Finance & Investment Committee

to accept the changes to the Allocation of Assets as discussed in the Finance & Investment Committee meeting on March 10, 2023 and outlined in the redlined copy of the Investment Policy.

FURTHER, the Cal Poly Humboldt Board of Directors approve the additional redline updates to the Investment Policy as discussed in this meeting.

10. Strategic Planning Update

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.

Heidi reviewed the draft Guiding Purpose for the Cal Poly Humboldt Foundation and led a discussion to revise and finalize it.

Heidi and Kurt 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. Results from the focus group meetings will be presented to the Board at the annual meeting in October, when top priorities will be selected to inform the strategic plan.

11. Other Business

Frank Whitlatch reviewed the upcoming events relevant to the Foundation and mentioned there will be a date change for the October Board meeting in order to align it with Homecoming activities.

Tom Jackson, Jr., Cal Poly Humboldt President and Board Member, provided a review of the recent International Service Learning experience in the Philippines. Moving forward, this will be an annual event, with the next site visit occurring in August 2023. Due to the success of this program, an additional International Service Learning program will be started in Mexico.

12. Adjournment

Without objection, the meeting was adjourned at 11:32 AM.

Frank Whitlatch
Frank Whitlatch (Aug 27, 2023 15:05 PDT)

Frank Whitlatch
Executive Director & Secretary
Cal Poly Humboldt Foundation

Aug 27, 2023

Dated