

# HUMBOLDT STATE UNIVERSITY FOUNDATION

## MINUTES

### MEETING OF THE BOARD OF DIRECTORS

FRIDAY, MARCH 25, 2022

9:00 AM

### ZOOM TELECONFERENCE

**Present:**

Jenny Harris (Chair)  
Robin Smith (Vice Chair)  
Gary Blatnick (Treasurer)  
Frank Whitlatch (Executive Director,  
Secretary)  
Eden Donahue (Faculty Representative)  
Marissa Lynas (Student Representative)  
Philip Anton  
Robin Bailie  
Jason Carlson  
Ken Fulgham  
Scott Hunt  
Carin Kaltschmidt  
Jennifer Keller  
Jack McGurk  
Heidi Moore-Guynup

**Absent:**

Tom Jackson, Jr.  
Kurt Fraese  
Dan Johnson

**Guests:** Amber Blakeslee, Provost Jenn Capps, Mike Fisher, Cooper Jones, Stephanie Lane, Stacie Lyans, Peggy Mecham-Carlotti, Angie Petroske, Kyle Plitt (RVK, Inc.), Katharine Reed, Deborah Rice, Jamie Rich, Eric Riggs, Travis Williams, Dr. Shawna Young

A meeting of the Humboldt State University Foundation Board of Directors was held on Friday, March 25, 2022, at 9:00 AM via ZOOM teleconference.

1. Call to Order and Roll Call

The meeting was called to order by Board Chair Jenny Harris at 9:02 AM.

2. Property Discussion

The Board moved into closed session at 9:03 AM to discuss a property issue and resumed open session at 9:19 AM.

### 3. Public Comments

There were no public comments.

### 4. Accept Minutes of Meeting on October 8, 2021

Upon motion duly made (Jennifer Keller), seconded (Gary Blatnick, Heidi Moore-Guynup, simultaneously), and unanimously carried, it was:

RESOLVED, that the Minutes of the October 8, 2021 meeting are accepted.

### 5. President's Comments

Cal Poly Humboldt President Tom Jackson, Jr. was not available for this meeting. Provost Jenn Capps provided a University update including the multitude of new faculty and staff hires and that many new Cal Poly programs have already been approved by the CSU Board of Trustees.

### 6. Investment Report

Kyle Plitt, RVK Investment Manager, provided a report on the Foundation's portfolio estimate and the upcoming tentative work plan. He noted that calendar year 2022 has seen a significant change in market volatility over last year's exceptional performance, due to continued inflationary pressure, rising interest rates, and the Russian invasion of Ukraine, but that there has been a slight rebound in recent weeks which has had the effect of renewed optimism. Regarding the work plan, he reminded the Board that the objective for May is to revisit asset allocation and to look at green investment in the second half of the year. He also noted that local real estate has been a positive addition to the portfolio.

### 7. Properties Report

Mike Fisher, AVP Facilities Management, provided a presentation summarizing the properties held by the Foundation and Real Estate Holdings, including both residential and commercial properties:

#### Residential

- 570 Granite Avenue, Arcata (REH)
- 1580 Union Street, Arcata (REH)
- 71 14<sup>th</sup> Street, Arcata (REH)
- 1625 Bayview Street, Arcata (REH)

#### Commercial

- 1601 Samoa Boulevard, Arcata – Industrial Electric Building (REH)
- 697 8<sup>th</sup> Street, Arcata (REH)
- Craftsman Mall, St. Louis Street – multiple addresses (REH)
- 1125 16<sup>th</sup> Street, Arcata – Stewart Hall (Foundation)

Mike informed the Board the University is looking to formalize the process for finding and acquiring properties, especially in regard to opportunities for faculty housing.

### 8. Committee Reports

Committee chairs provided the following meeting summaries and updates:

Kurt Fraese, chair of the Donor Intention & Fulfillment Committee was unable to attend this meeting. Jack McGurk, chair of the Governance & Strategy Committee provided the report in Kurt's stead. He 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. Jack also reported that the Athletics funds are being restructured to be more in line with the rest of the University. 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, noted that Kyle Plitt provided a portfolio summary in more detail than the one provided at this meeting and that he is looking forward to the strategy discussion in May. 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.

#### 9. Foundation Name Change

At the March 11, 2022 Executive Committee meeting, the following resolutions were made:

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.

Upon discussion and motion duly made (Heidi Moore-Guynup), seconded (Scott Hunt), and unanimously carried, it was:

RESOLVED, that the HSU Foundation Board of Directors accepts the recommendation from the Governance & Strategy Committee and the Executive Committee to change the Foundation's name from Humboldt State University Foundation (HSUF or Foundation) to Cal Poly Humboldt Foundation (Foundation), and

FURTHER RESOLVED, that the HSU Foundation Board of Directors accepts the recommendation from the Governance & Strategy Committee and the Executive Committee to make the necessary adjustments to the Foundation's Articles of Incorporation to reflect this name change.

#### 10. Boldly Rising Campaign Update

Robin Smith, Foundation Board Vice Chair and Campaign Cabinet Vice Chair, shared an update on the Boldly Rising Campaign. The Campaign Cabinet has increased the overall campaign goal from \$25M to \$50M, with a proposed launch into the public phase in October 2022 and hopes of reaching the goal by July 2025. During a status check in May it will be determined if the goal of \$30M by October is likely; ideally 60-80% of the total goal should be raised before the public launch. \$23.8M has been raised since the start of the campaign, which is 47.6% of the new goal. Frank noted the increase in Directors of Development and help from volunteer leadership is helping to increase donations.

#### 11. Chair's Remarks

Jenny Harris, Foundation Board Chair, shared the news that Jay Bower has stepped down from the Board as of February 17, 2022. She also shared that she would like to put together a strategic plan for the Board that looks at priority areas for both 18 months and 3-5 years into the future. This will allow for better continuity in board function. She asks that ideas be emailed to her and to Frank Whitlatch, Executive Director. Planning will begin in May so that the Executive Committee can discuss it and formulate a strategic plan to recommend to the full board during the August meeting.

#### 12. Other Business

Clarification was requested on how the Foundation can assist the University in elevating from a Gold STAR rating to a Platinum one. Kyle Plitt, RVK Investment Manager,

provided examples of the difference between divesting in problematic areas such as fossil fuels and taking an active role of direct investment in sustainable enterprises. Ken Fulgham noted that the Foundation's investments are a small segment in the overall STARS rating system and that the University's proposed microgrid and sustainability building may make a larger impact.

Executive Director Frank Whitlatch thanked academic leadership for their participation in donor activities and the Accounting team for keeping our finances up-to-date and the faculty and student representatives for being present to provide input and answer questions.

13. Adjournment

In the absence of objection, the meeting was adjourned at 10:32 AM.

*Frank Whitlatch*  
Frank Whitlatch (May 8, 2023 11:47 PDT)

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Frank Whitlatch  
Executive Director & Secretary  
HSU Foundation

May 8, 2023

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Dated