

# Cal Poly Humboldt FOUNDATION

## MINUTES MEETING OF THE BOARD OF DIRECTORS

**Friday, August 25, 2023  
9:00 AM Pacific Time**

**Zoom Teleconference**

**Members Present:**

Robin Smith  
Jack McGurk  
Jason Carlson  
Frank Whitlatch  
Tom Jackson, Jr.  
Eden Donahue  
Jordan Kemme  
Philip Anton  
Robin Quigley  
Kurt Fraese  
Ken Fulgham  
Carin Kaltschmidt  
Jennifer Keller

**Members Absent:**

Jenny Harris

**Guests:** Jenn Capps, Jeff Crane, Jacob Furgatch, Kevin Furtado, Chrissy Holliday, Katie Koscielak, Stephanie Lane, Stacie Lyans, Heidi Moore-Guynup, Cyril Oberlander, Angie Petroske, Kyle Plitt, Samantha Puentes, Jamie Rich, Eric Riggs, Guido Setton, Lise Smith-Peters, Indigo Thorson, Travis Williams, Teresa Wilmott, Shawna Young

A Cal Poly Humboldt Foundation Board of Directors meeting was held on Friday, August 25, 2023 at 9:00 AM via Zoom Teleconference.

**1. Call to Order/Roll Call**

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

**2. Public Comments**

Cal Poly Humboldt President, Tom Jackson, Jr., provided an update on campus projects including budget and political issues, over-funded vs. under-enrolled status, and new strategic plan efforts.

### 3. Accept Minutes from the March 24, 2023 Meeting

Upon motion duly made (Carin Kaltschmidt), seconded (Jack McGurk), with one abstention (Robin Quigley), and otherwise unanimously carried, it was:

RESOLVED, that the Minutes of the March 24, 2023 meeting are accepted.

### 4. Appointment of Student Representative

Members of the Board of Directors are appointed by the President of Cal Poly Humboldt. The Board of Directors formally acknowledges these appointments.

Independent members are appointed to serve a term of three years and may be reappointed to serve a second three-year term, after which they must leave the Board for at least one year. In addition, the President is required to appoint at least one faculty, one staff, and one student member for one-year renewable terms.

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

RESOLVED, that the appointment of the following individual(s) to the Board of Directors of the Cal Poly Humboldt Foundation by the President of Cal Poly Humboldt is acknowledged by the Board of Directors:

University faculty, staff, students for a one-year renewable term:  
Jordan Kemme (student).

### 5. Committee Chair Reports

Robin Smith, Chair of the Executive Committee, shared that the committee held several closed sessions to discuss property matters and ultimately moved to approve the sale of the Craftsman Mall properties to Cal Poly Humboldt. They reviewed the current and proposed RVK, Inc. service agreement and resolved to accept the updated contract. They reviewed strategic planning updates, accepted a gift of closely-held stock, and approved the FY 2023-24 budget. Robin acknowledged that the Gift Acceptance Policy needs to be rewritten and updated with the Foundation's new name.

Ken Fulgham, Co-Chair of the Finance & Investment Committee, reported a 7.34% return on investments for fiscal year 2022-23, as reported by RVK. As of the end of last fiscal year the fund's estimated market value had increased from \$44.56 million (6/30/22) to \$48.09 million. The committee moved to accept the Green Investing Review's recommendations to increase the current "green" allocation of the investment portfolio from 38% to 79% by utilizing four different strategies: deleting some investment managers, adding others, and rebalancing percentage splits between some.

In addition to the items mentioned by Ken, Jason Carlson, Co-Chair of the Finance & Investment Committee, shared that the committee moved to recommend the Executive Committee accept the proposed changes to the RVK contract, received a property update from the AVP of Facilities Management, Mike Fisher, reviewed Q3 financial statements provided by Samantha Puentes, and moved to recommend the Executive Committee accept the proposed FY 2023-24 Foundation budget. The Green Investing Review is continuing its work updating the language in the Foundation's Investment Policy to consider additional guidelines beyond "negative screens."

Kurt Fraese, Chair of the Donor Intention & Fulfillment Committee, shared that the Committee met on August 4 to review the Check 5 Report, receive an update on the Current Use Fund Report and Spending Plans, and hear a Funding Impact Presentation. It was a well-attended meeting during which the Dean of the College of Professional Studies, Shawna Young, shared the impact on students the Rick M. Gardner Psychology Research Assistantship Fund has made. What particularly stood out from her presentation was the degree to which the department is celebrating and providing feedback to donors. There were no serious issues to report in the Check 5 process, only minor fixes. Many improvements have been made in the Athletics area due to creating separate funds for each program - they were previously all lumped into one fund. Lastly, the committee received information about the newly-launched Current Use Funds Report. This report includes all funds except endowments and scholarships and shows how much funding is currently available for use and the guidelines for using it. Campus leaders will receive the report monthly and will report-back to Advancement with bi-annual spending plans and documented usage.

Robin Quigley, Chair of the Audit Committee, reminded the Board that the auditors from Moss Adams are currently working with the Cal Poly Humboldt Accounting team to finalize their audit and that the Committee will be meeting with them to review it on Monday, September 11, 2023.

#### 6. Executive Director's Report

Frank Whitlatch, Executive Director, provided updates on property including that the sale of the Craftsman Mall and associated properties to the State are now finalized. Proceeds from the sale have been reinvested into the market, per the Investment Policy and construction at the site will commence within the next couple months. Schematic Designs for the Engineering Building are on schedule and in their final stages. Construction is expected to begin in Spring/Summer 2024, with completion in Spring 2026.

Frank also shared that Cal Poly Humboldt has moved up a tier in the CSU system in regard to fundraising, due to our levels of staffing, gift commitments, and alumni participation, among other factors. Advancement programs are measured each year against several metrics and are categorized into 3 tiers to facilitate comparison with peer campuses. Historically we have been in tier 1 (small campuses), but we have now moved into the middle tier along with Pomona, Sacramento and Chico, among others. This elevation in tiers will help us be more competitive.

#### 7. Chair's Remarks

Robin Smith, Chair of the Board of Directors, thanked members for their perseverance in moving forward on a wide range of topics recently brought before the Board.

#### 8. Strategic Planning Update

Kurt Fraese, Chair of the Donor Intention and Fulfillment Committee and Co-leader of the Strategic Planning effort, shared with the committee that a large volume of input has been gathered and that rather than holding summer meetings, a final, 3-hour culminating session will occur on Thursday, October 19, 2023, the day before the Board of Directors annual

meeting. Prior to the meeting, input received will be distributed to Board members and a strategic plan will be drafted during the meeting. The piece will be aspirational, with high-level bullet points so as to avoid a content-heavy document.

#### 9. Campaign Update

Teresa Wilmott, Associate Vice President of Development, provided an update on the status of Boldly Rising: The Campaign for Cal Poly Humboldt, the goal of which is to raise at least \$50 million. Over the last quarter, over \$1.6 million has been raised, bringing the total amount raised to \$42.3 million, or about 85% of the goal, comprising gifts from over 8,200 individual donors. There is over \$14 million in documented planned gifts and the Development team has identified a strong pipeline for the remaining asks. They are hoping to reach the campaign goal by the end of this fiscal year.

#### 10. Other Business

Robin Smith reviewed the list of Homecoming Week activities occurring October 19-21, 2023 and reminded members that they are invited to help host the Parent & Family Reception.

Ken Fulgham brought attention to a statistic shared in the Zoom chat that Cal Poly Humboldt is ranked 2nd in the CSU system in regard to STARS performance.

President Tom Jackson, Jr. shared that over 20,000 students showed an interest in Cal Poly Humboldt - the highest number yet, and that we are currently experiencing a 2-3% increase in enrollment, one of only 3 schools in the CSU system with positive enrollment last year. Across the country there are fewer students choosing to attend college.

#### 11. Adjournment

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

Frank Whitlatch  
Frank Whitlatch (Feb 12, 2024 12:34 PST)

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Frank Whitlatch  
Executive Director & Secretary  
Cal Poly Humboldt Foundation

Feb 12, 2024

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Dated