

## Foundation Board of Directors Meeting Minutes of Meeting

Monday, March 14, 2016

Orange Grove Bistro  
Main Dining Room

**Members Present:** Sara Bauer, Harvey Bookstein '70, John Bradley, Dennis De Young '87, Earl Enzer '83, Carlos Fuentes, '82, Charles Gilbert '86, John Golisch '72, Robert D. Gunsalus, Ruth Harris, David Honda, Mark Lainer, Deane Leavenworth, Philip Magaram, Hon.D.'03, David Malone '81, Philip Mundy '71, Robert Myman '67, Sanford Paris, Joy Picus, Robert Rawitch '67, Carson Schreiber '68, Adam Swenson, Robert Taylor '82, Ira Unterman, Milton Valera '68

**Members Absent:** Ivan Axelrod '72, Vincent Barabba '62, Hon.D.'12, Harvey Bookstein '70, Ralph Courtney III, Leslie Cutler, Colin Donahue M'09, Richard E. Ellison, Christopher Erickson, David Fleming Hon.D. '09, Bryan Green '94, Bill Griffeth '80, Dianne F. Harrison, Cary Lefton, George Leis '81, Barbara Levy '74, Yi Li, Ronald Myhan '77, Jorge Reyes, James Ring '70, Dale Surowitz, Irving Zakheim '72

**Staff:** Steve Vail, Administrative Analyst/Specialist  
Nicholas Alvarez, Administrative Analyst/Specialist

**Guests:** Max Aram '13, CEO, Pick My Solar  
Ed Beres, Director of University Relations, LACI@CSUN  
Dr. Kenneth Lord, Dean, David Nazarian College of Business & Economics  
Erik Steeb, Executive Director, LACI@CSUN

### WELCOME, INTRODUCTIONS & REMARKS OF THE CHAIR

- Chair Earl Enzer called the meeting to order at 4:13 p.m. with a quorum present.
- Mr. Enzer shared Dr. Harrison's regrets that she was unable to attend the meeting due to the Tri-State Alumni Event in New York and the Hill Day advocacy activities in Washington, D.C.
- Mr. Enzer welcomed newly-appointed Board member Carson Schreiber, who joins the Board as a campus appointed member on behalf of the Mike Curb College of Art, Media & Communication.
- Mr. Enzer welcomed Dr. Ken Lord, Dean of the David Nazarian College of Business & Economics and Mr. Max Aram, Chief Executive Officer of Pick My Solar.
- Mr. Enzer shared that 2 Foundation Board members were selected to receive the Distinguished Alumni Award this year – Mr. Robert Taylor, Vice Chair of the Finance & Investment Committee and Mr. Jim Ring.

### I. CONSENT AGENDA

- A. Minutes of June 10, 2015 Foundation Board Meeting
- B. Operating Agreement
- C. Public Relations Fund [with amendment]
  - **RESOLVED [Picus/Taylor], by the Board of Directors of the California State University, Northridge Foundation that the consent agenda is approved, as presented.**

### II. FOUNDATION PRESIDENT'S UPDATE

- Dr. Gunsalus thanked the Board members for attending the meeting and for their continued philanthropy and ambassadorship.

- Graduation rates are vital to accomplishing CSUN's top priority of student success and the University is very proud of its reputation in elevating students and the progress achieved with implementing best practices to encourage 4-year graduation rates, a topic that is of paramount importance to Governor Brown. The 6-year completion rate continues to climb as does the graduation rates of transfer students. Dr. Gunsalus further noted that many students take 4 to 5 remedial classes in addition to working full and part time jobs to support themselves as they pursue a degree.
- The California Faculty Association has approved a strike on all 23 CSU campus on April 13-15 & April 18-19, 2016. The University will remain fully open & operational, though a few classes will not be convened
- Dr. Gunsalus thanked the Board members for their assistance in the mass transit discussion as CSUN advocates for an improved transportation plan to the San Fernando Valley.
- In recognition of the University's commitment to diversity, the Hollywood Foreign Press Association made a \$2 million gift to Department of Cinema & Television Arts in addition to their annual gift to support the senior class film showcase.
- CSUN Athletics has announced a multi-year partnership with Under Armour, the global leader in performance footwear and apparel, naming the brand the exclusive outfitter and supplier of CSUN Athletics.
- The Parsons Foundation and former Physics & Astronomy Department Chair and donor John Lawrence financially supported the relocation of the Solar observatory from land owned by the Los Angeles Department of Water & Power in Sylmar to the CSUN campus. The observatory has the longest-running record of any solar observatory on Earth.
- The 31<sup>st</sup> Annual International Technology and Persons with Disabilities Conference will take place from March 23<sup>rd</sup> to March 25<sup>th</sup> this year. It is the largest conference for people with physical disabilities and has been nicknamed the "CSUN conference."
- In addition to the Board members mentioned by Mr. Enzer, Ms. Shigemi Matsumoto '68 will also be honored with a Distinguished Alumni Award.

### III. COMMITTEE REPORTS

#### A. Board Membership Committee

- Mr. Magaram presented an update from the February 2, 2016 Board Membership Committee meeting.
- New Members & Potential Nominees
  - The committee heard a status update on the list of potential Board members. Since the last committee meeting, 4 elected seats were filled: Les Cutler, Ron Myhan, Ivan Axelrod & Ruth Harris and 2 Campus Appointments were made: Dennis DeYoung for the Department of Intercollegiate Athletics & Carson Schreiber for the Mike Curb College of Art, Media & Communication.
  - The committee also reviewed & approved a list of new, potential nominees for the Foundation President to cultivate.
- Implementation of 2016 Term Limits
  - This is the first time that term limits will take effect, since the vote to adopt term limits in October of 2006. The Foundation will honor Vince Barabba, Sara Bauer, John Bradley, David Fleming, Bob Rawitch, Jim Ring & Dale Surowitz at the June Board meeting.

#### B. Engagement Committee

- Bob Rawitch presented an update from the February 5, 2016 Engagement Committee meeting.
- Director of Government & Community Relations, Francesca Vega, presented a comprehensive report on CSUN's advocacy in local and national government relations, including the transportation summit and a VICA event.
- Mr. Rawitch shared that he will not be available to attend the June Board meeting and, as such, this will be his last board meeting, after 18 years of service to the Board.

#### C. Development Committee

- Phil Mundy presented an update from the February 17, 2016 Development Committee meeting.
- Giving Reports as of December 31, 2015
  - Total fundraising for the period is \$11.8m.
  - Outright gifts of \$4.8m, up 33% from same period last year.
  - Pledges of \$3.5m, up 45% from same period last year.
  - Gifts-in-Kind of \$2m, up from \$350k for same period last year.
  - Deferred Gifts (Bequest Intentions) \$1.5m, down from \$8m last year. The total last fiscal year was extremely high in large part due to the gifts generated at the beginning of the Nazarian Campaign. This year's total is more in line with recent totals.
  - Pledge payments of \$4.7m are listed on the report but not included in the gift totals because they were counted in previous years. The \$4.7m in pledge payments contributes directly to increasing the assets of the Foundation.
  - Individuals (Alumni, Faculty/Staff, Parents, and Friends) with \$6m accounted for 51% of gifts this year.
  - Corporations, Foundation and Organizations provided \$5.7m, or 49% of gifts this year.
  - The \$11.8m was segmented to the following:
    - Current Operations \$5.4m (\$3.4m gifts & pledges + \$2m Gifts In Kind).
    - Capital Projects, including gifts to endowment were \$4.9m.
    - Deferred Gifts \$1.5m.
  - Alumni Donors are tracking 5.37% ahead of last year's total. There has been an impressive increase in alumni donors every year for the last four years. Last year was a record-setting total for the entire year and the Development staff are aiming at exceeding that total this year.
    - Department-specific appeals & e-blasts yielded the second highest response rate in CSUN's history.
  - Faculty and staff giving has increased 68% this year, due to the first Faculty/Staff Campaign in more than a decade. It is even more impressive that there are many faculty & staff with degrees from CSUN, who are included in the Alumni total.
- Board Giving Update (as of December 30, 2015)
  - 71% of Foundation Board members made a gift to the University.
  - 44% of Foundation Board members have met the \$5,000 annual giving expectation.
  - 13 Board members have documented a planned gift. 6 Board members are in conversation with the Director of Planned Giving (42%).
- Thank You Calls
  - Mr. Mundy thanked the Board members for making 95 thank you calls to high-capacity donors.
  - Early analysis indicates that 60% of donors who receive a thank you call from a Foundation Board member have made a subsequent gift.
  - Steve Vail distributed additional thank you call assignments.

#### D. Finance & Investment Committee

- Sandy Paris presented an update from the February 9, 2016 Finance & Investment Committee meeting.
- Financial Statements for 6 Months Ended December 31, 2015
  - The Board reviewed and discussed the Financial Statements for Six Months Ended December 31, 2015.
  - **RESOLVED [Paris/Mundy], by the Board of Directors of the California State University, Northridge Foundation that the Financial Statements for six months ended December 31, 2015 are approved, as presented.**
- Northern Trust Performance Review as of December 31, 2015
  - The Board reviewed and discussed the Northern Trust performance report as of December 31, 2015.

- Student-Managed Investment Performance Review as of January 31, 2016
  - The Board reviewed and discussed the Student-Managed Investment performance report as of January 31, 2016.
- Reserves Policy
  - The Board reviewed and discussed the Reserves Policy and the proposed amendment.
  - **RESOLVED [Paris/Enzer], by the Board of Directors of the California State University, Northridge Foundation that the Reserves Policy be amended as presented.**
- Proxy Voting Policy
  - The Board reviewed and discussed the Policy on Proxy Voting proposed for adoption.
  - **RESOLVED [Paris/Bradley], by the Board of Directors of the California State University, Northridge Foundation that the Policy on Proxy Voting be approved and adopted as presented.**

IV. NEW BUSINESS

A. Audit Committee

- The Board Membership Committee reviewed the list of Board members under consideration for appointment to the Audit Committee.
- **RESOLVED [Enzer/Picus], by the Board of Directors of the California State University, Northridge Foundation that Dennis DeYoung, Charles Gilbert, John Golisch, Mark Lainer & Barbara Levy be appointed to the Audit Committee.**

B. Other New Business

- No additional new business items were presented.

ADJOURNMENT

- There being no further business, Mr. Enzer adjourned the meeting at 5:10 p.m.

Name: Richard E. Ellison

Signature: 

Title: Foundation Secretary

*(Copies of all documents mailed and circulated are filed in the minute book.)*