

A D V A N C E M E N T
FOUNDATION

H U M B O L D T S T A T E U N I V E R S I T Y

**MINUTES OF THE
EXECUTIVE COMMITTEE MEETING**

**January 13, 2015
Nelson Hall West 213**

Present:

Heather Bernikoff-Raboy (by phone)
Judy Dvorak (by phone)
Alisa Judge (by phone)
David Kalb (by phone)
Joyce Lopes
Jason Ramos
Duncan Robins
Craig Wruck

Guest:

Mary Kay Hartman

1. Call to order

The meeting was called to order by Committee Chair Heather Bernikoff-Raboy at 1:30 p.m.

2. Visitor comments

There were no visitor comments.

3. Approval of Minutes from June 27, 2014 meeting

Upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the Minutes of the June 27, 2014 meeting are approved.

4. Executive Director's Report

The Executive Director noted a busier than expected year-end with larger than usual contributions on December 31, including a \$50,000 wire transfer. The majority of year-end contributions were made online. Philanthropy and cashiering staff worked through the holiday break in order to make it easier for donors to contribute.

The Annex and Samoa Boulevard properties, owned by the Foundation, are currently leased to the University. Those leases expire in 2018. The Finance Committee will be developing a plan to transfer ownership of the properties to the University, in keeping with the original intent when the properties were purchased. The University Police Department continues to monitor the properties in order to deter vagrants and vandals.

The new radio station, KHSM 103.3, now has permanent electrical power. An announcement and marketing campaign will begin in February.

Craig reminded members of the March 27 Board meeting in Newport Beach and invited them to plan to stay over Friday night to attend the Forever Humboldt reception, which will feature presentations regarding the Humboldt Investment Pledge.

5. Distribution from Schatz Quasi-endowment

The Executive Director stated that this item was a carry-over from last year. Professor David Greene, the new Chair of Forestry and Wildland Resources, is working to avoid using the quasi-endowment as a short-term investment vehicle. Dr. Greene understands that quasi-endowment funds are subject to market risk and should only be used for funds that are not likely to be needed in the near term.

After discussion, and upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that a special distribution of \$150,000 from the Schatz Tree Farm Quasi-endowment fund, for the use of the Schatz Tree Farm program, is approved.

6. Humboldt-Del Norte Medical Trust

The Humboldt-Del Norte Medical Trust was created in 1992 as a quasi-endowment restricted to the Nursing Department, which has since been disbanded. The current balance in the account is approximately \$16,000.

Dr. John Lee, Dean of the College of Professional Studies, has requested that the fund be re-designated to the Pre-physical Therapy Program in Kinesiology, since this is a University program most closely related to Nursing.

Staff is recommending that the fund be converted into a non-endowment fund, since the balance in the fund is well below the \$50,000 minimum required by the Foundation's policy governing quasi-endowment funds, and there is little likelihood of additional contributions.

After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that the Humboldt-Del Norte Medical Trust be converted to a non-endowment fund, with the proceeds re-designated from the Nursing program to the Pre-physical Therapy Program in the Kinesiology Department.

7. Other Business

There was no other business.

The meeting was adjourned at 2:00 p.m.