



**MINUTES OF THE
EXECUTIVE COMMITTEE MEETING**

**May 11, 2016
Nelson Hall West 213**

Present:

Heather Bernikoff
Laura Fisher (by phone)
David Kalb (by phone)
Jason Ramos
Duncan Robins
Craig Wruck
Lisa Rossbacher

Absent:

Alisa Judge

Guest:

Lola Alto

A meeting of the Executive Committee of the Humboldt State University Advancement Foundation was held on Wednesday, May 11, 2016, at 1:31 P.M., in Room 213 of Nelson Hall West. Committee Chair Heather Bernikoff presided.

1. Call to order

The meeting was called to order by Committee Chair Heather Bernikoff at 1:31 P.M.

2. Visitor comments

There were no visitor comments.

3. Acceptance of Minutes from December 03, 2015 meeting

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

RESOLVED, that the Minutes of the December 03, 2015 meeting are accepted.

4. Women's Enrichment Fund

In May of 2014 the Department of Critical Race, Gender and Sexuality Studies requested the creation of a quasi-endowment fund to support projects and research by HSU faculty, staff, and students aimed at furthering the educational goals of girls and women. The Department proposed to fund the quasi-endowment with \$30,000 in charitable contributions that have been accumulated over the years.

Foundation policy allows creation of quasi-endowment funds by action of the Board of Directors upon recommendation of the Finance Committee. The policy requires a minimum of \$50,000 to create a quasi-endowment fund. The Finance Committee recommended that the minimum be waived for the creation of the Women's Enrichment Fund because the minimum was not policy at the time that the Department of Critical Race, Gender and Sexuality Studies initially made the request.

Concern was expressed about the length of time for this request to be brought forward. Presentation of this request to the Finance Committee was delayed while advice was sought regarding a possible conflict with the California Civil Rights Initiative ("Proposition 209"). The CSU Office of the General Counsel has determined that the proposed fund is not in conflict with State law.

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

RESOLVED, that the recommendation of the Finance Committee to accept the Women's Enrichment Fund as a quasi-endowment fund is accepted.

5. CSU Operating Agreement

Executive Director Craig Wruck explained that, like other auxiliary organizations, the Foundation has an operating agreement with Humboldt State University. It has been noted that real estate was omitted from the list of purposes in the existing agreement. After discussion it was agreed to authorize the Executive Director to negotiate details, make changes he determined to be minor, and sign a new operating agreement on behalf of the Foundation.

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

RESOLVED, that the Executive Director is authorized to negotiate a revised operating agreement and execute it on behalf of the Foundation.

6. Public Relations Expenditure Policy

In September of 2004, the Foundation adopted its Public Relations Policy as required by State law and the California State University. Upon review it was discovered that the existing policy incorrectly quotes State law. A revised and corrected policy was reviewed by the Committee.

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

RESOLVED that the revised Public Relations Expenditure Policy as presented to the Executive Committee is adopted.

7. Real Estate Matters

Executive Director Craig Wruck reviewed the Foundation's current real estate holdings noting the distinction between these properties, which were acquired and held at the request of the University for programmatic reasons, and real estate investments held in the endowment portfolio for investment purposes. He reported that a working group of the Finance Committee had been working to resolve issues related to the real estate holdings and presented a summary of the proposed solutions.

The Committee discussed the importance of protecting the value of the endowment, establishing a separate non-profit corporation to hold real estate, negotiating terms, and mediating hazardous conditions on the properties. Following additional work by the Finance Committee, it was anticipated that proposed solutions would be brought to the full Board at its meeting on June 3, 2016. The Committee asked that Foundation attorney Erik Dryburgh be invited to attend the Board meeting in order to answer questions. President Rossbacher expressed her appreciation of the work on these matters, noted that these issues predated all present, expressed appreciation that all parties had worked with the success of students in mind.

8. Other Business

There was no other business.

9. Adjournment

The meeting was adjourned at 2:22 P.M.