

*Trustees present:* Johan Klehs, Chair; Linda Renteria, Vice Chair; Evelyn Buchanan, Vice President for University Advancement, CEO; Myeshia Armstrong, Vice President for Administration & Finance, Treasurer; Bette Felton, Immediate Past Chair; Jack Acosta; Patrick Devine; Evelyn Dilsaver; Cherrie Nanninga; Marvin Remmich; Cathy Sandeen; Richard Sherratt

*Absent:* James Songey, Secretary

*Staff present:* May Hernandez, Director, Educational Foundation

### MINUTES

1. **Welcome / Call to Order:** Chair Klehs called the meeting to order at 10:30a.m. with a quorum present.
2. **Approval of September 6, 2023 Minutes:** Klehs asked if trustees reviewed minutes from September 6, 2023, and if there were any changes, none were presented.  
On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:  
  
**MINUTE ACTION:** The board approves the minutes as prepared from September 6, 2023.  
Motion by: Bette Felton                      Seconded by: Richard Sherratt                      Motion: Passed
3. **Finance & Investment Committee:**
  - a. **Investment Performance Report Update:** Chair Dilsaver gave an interim report on the investment performance as of December 31, 2023. The Finance Committee meets in February prior to the board meeting and a full report will be provided. The portfolio is performing well given the current economic conditions.
  - b. **FY 23/24 Operating Budget Actuals:** Treasurer Myeshia Armstrong reviewed the FY 23/24 operating budget actuals through December 31, 2023. Some expenses have posted but the report will show more activity as we move closer to the end of the year.
4. **Governance Committee:** Chair Sherratt reported that the committee is reviewing bios of potential board candidates. Evelyn reviewed two of the new prospects with the committee and will be bringing them to the Governance Committee in February.
5. **Development Committee Report:**
  - a. **YTD Fundraising Report as of December 31, 2023:** Chair Nanninga reported that the Development team has increased the fundraising goal for this year to \$10M, and the team is already almost to goal. They are halfway to their Annual Giving goal as well.
  - b. **Development Updates:** Evelyn Buchanan also added that she expects the goal to be exceeded this year.
  - c. **Campaign Planning Study Update:** Evelyn Buchanan stated that they are still working on the study and they expect results in time for the June board meeting.
6. **New or Old Business:** None proposed.

**Adjournment:** With no further business to discuss, Chair Klehs adjourned the meeting at 11:40a.m.