

Supporting San Diego State University

Board of Directors Meeting

Thursday, March 6, 2025

3:00 – 5:00 p.m.

Stephen L. Weber Boardroom

Parma Payne Goodall Alumni Center

A meeting of The Campanile Foundation Board of Directors was held on Thursday, March 6, 2025, in the Stephen L. Weber Boardroom of the Parma Payne Goodall Alumni Center, located at San Diego State University, pursuant to the notice duly posted for public information.

The following members were present: Terry Atkinson*, Risa Baron, Rick Bregman, DeAnn Cary, Jason Campbell*, Mary Curran*, Adela de la Torre, Steve Doyle, Julie Dillon, Alan Dulgeroff, Mark Filanc, Joyce Gattas, Jeff Glazer, Dan Gross, Kat Hernandez, Zeynep Ilgaz, Joe Johnson, Kim Kilkenny*, Michael Kanigher*, Alex Mora, Mike Neal, Mike Pack, Christine Probett*, Patti Roscoe, Elliot Scott*, Jessica Sarowitz*, Jennifer Stone, Adrienne Vargas, John Wills

The following members were absent: Ed Brown, Michael Schweitzer, Kit Sickels

The following staff members were in attendance: Leslie Levinson, Mary Darling, Cynthia Swanson, Stephanie Dathe, Tammy Blackburn*, Chris Lindmark, Bob Moosbrugger, Agnes Wong Nickerson, Sheona Som, John David Wicker, Nick DiPaola, Travis Clancy

(*attended virtually)

Call to Order and Welcome

Julie Dillon called the meeting to order at 3:00 p.m. and welcomed and thanked everyone for joining in person and virtually. She opened the meeting by welcoming new Board Members Mike Pack, Elliot Scott and Jennifer Stone. Each of them said a few words about themselves and what drew them to join the board. She then welcomed Travis Clancy as CFO, a role he previously held a number of years ago. Travis gave a few remarks about his decision to return to the university.

Julie made a few announcements including: the New Board Member Orientation scheduled for April 29th, the 2025 TCF Annual Gathering scheduled for October 30th at the La Jolla Country Club, a call for participation in the donor thank you card program, a reminder

about the SDSU Day of Giving scheduled for March 12th, and an announcement about the CSU Donor Support Report (copies of which were shared with each Board member).

There were no members of the public in attendance, therefore no comments were made.

Approval of Consent Agenda and Past Meeting Minutes

A motion was made, seconded, and unanimously carried to approve the Consent Agenda, thereby approving minutes of:

- The Campanile Foundation Board Meeting *on December 5*
- Nominating and Governance Committee Meeting *on January 8*
- Stewardship Committee *on January 14*
- Arts Committee *on January 31*
- Government and Community Relations Committee *on February 13*
- Athletics Committee *on February 20*
- Audit Committee *on March 4*
- Finance and Investment Committee *on March 5*

Executive Committee Chair's Report

Julie Dillon gave an update from the February 5th Executive Committee meeting. Dr. James Frazee, CIO and Vice President of Information Technology, gave a presentation on SDSU's OneIT Community as well as an overview of the university's proactive A.I. strategy and how the university is at the forefront of embracing A.I. in higher education with the development of Micro-credential programs (available to all faculty, staff and students in the CSU), the newly established Artificial Intelligence & Human Responsibility Bachelor of Sciences Degree, helping students prepare for an evolving job market, promoting A.I. literacy & responsible use, etc.

Jayme Fancher, Director of Gift and Fund Administration, presented three scholarship funds with balances requiring board action. According to the Changed Conditions clause in TCF gift agreements, balances of funds that are unable to be awarded and whose donors/donors' heirs are unreachable or do not intend to provide additional support, can be applied to a fund with similar purpose with the approval of the TCF Board of Directors or Executive Committee. A motion was made, seconded, and unanimously carried by the Executive Committee to approve the recommendations of the Gift and Fund Administration Team.

The Executive Committee reviewed the results of the 2024 Board Survey and noted a few key takeaways: the overall response was positive; the board values hearing first-hand from

our students, faculty, staff & leadership; board members appreciate the optional experiential opportunities that are offered (tours, lab visits, sports, etc.); and many board members would enjoy updates directly from the colleges.

Fowler College of Business Update

Thomas and Evelyn Page Dean, Dan Moshavi, joined the board meeting to talk about points of pride and priorities in the Fowler College of Business. FCB students account for almost a quarter of SDSU's total student body. Dan spoke about career readiness, preparing students for an evolving job market, and the emphasis on "durable skills" like adaptability, communication, critical thinking, leadership & emotional intelligence, professionalism, teamwork, and technology.

He spoke about FCB Initiatives including a strong emphasis on experiential learning (internships, executives in residence, simulations, etc.) and integration of career-focused and skill-building technologies. The current key strategic priorities for the college include: career and professional readiness, experiential learning and faculty support through endowed professorships and faculty fellowships.

President's Report

President de la Torre gave an update on two topics: the R1 designation and the budget.

The university's recent R1 designation is the culmination of many years of faculty collaboration to get SDSU to this point. SDSU is the first university in the CSU to receive this designation which comes at a time of many unknowns regarding the future of research funding. There is a likelihood that research funding will decrease and SDSU will have to adjust its approach to cost structures. Clarity will be needed from the federal government regarding how to include direct costs into pro formas and proposals. SDSU's broad research portfolio covers energy, defense, health, education and more, putting the university in a good position.

The President addressed the proposed 8% State budget cut as well as the Governor's deferment of the compact, which was a multi-year agreement between the Governor and the CSU to provide predictable, significant investments in the university system in exchange for CSU's commitment to advance student-focused goals. While noting that reserves will be helpful, she acknowledged the need to plan for a different business model. She has charged university leadership with looking at organizational efficiencies, resources, enrollment, opportunities for collaboration and cooperation and hiring with the goal of being prepared should the 8% budget cut come to fruition. She noted that the State

Assembly and Legislature have acknowledged that such a cut would be inopportune for higher education in California and announced the creation of a tiger team that will evaluate the future of enrollment management.

President de la Torre emphasized that students are the north star, a sentiment that was echoed by several board members.

Get to Know the Gift

Julie Dillon introduced one of the newest Board Members, Mark Filanc, as the “Get to Know the Gift” speaker. Mark spoke about the motivation behind his giving at SDSU, specifically the Beavers Lecturer in Heavy Construction Endowment, which supports a full-time lecturer in the J.R. Filanc Construction Engineering and Management Program.

Athletics Update

Julie Dillon introduced John David Wicker, Director of Intercollegiate Athletics, who presented an update on “The New Era” of SDSU Athletics including the move to the Pac-12 and the university’s commitment to looking at every opportunity to be successful.

John David spoke about the Aztecs Going Pro program. A comprehensive four-year student -athlete development program centered around personal growth, civic engagement, and career development. Each student athlete participates in a one-credit course every year they are on campus. This program is one that sets SDSU apart in the world of collegiate athletics.

John David provided a brief update on the House Settlement and closed his remarks with the importance of continued investment in state-of-the-art facilities, the ability to recruit and retain top tier talent, leadership endowments, and enhancing resources for student-athletes.

Athletics Women’s Fund Subcommittee

Julie Dillon invited Nick DiPaola, Associate Athletic Director of Development, to the podium to talk about the work of the Athletics Women’s Fund Subcommittee chaired by Board member Zeynep Ilgaz. The SDSU Athletics Women’s Fund aims to raise awareness & financial support to achieve excellence across all women’s programs, prioritizing the education & advocacy, engagement and celebration of women’s sports.

Nick spoke about the impact of the recent Women's Fund Luncheon at Snapdragon Stadium and the fundraising success of the fund including: \$288,207 raised since October 2022. \$193k lies within an endowment structure to ensure support in perpetuity.

Nick introduced Syndey Gish, a junior Water Polo athlete from Clovis, CA. Sydney spoke about her experience as a female student athlete, why she chose SDSU over other offers, and what SDSU has to offer its athletes.

Get to Know You

Mike Neal was introduced as the March "Get to Know You" speaker. He spoke about the positive impact his time as a student at SDSU had on his life including meeting his wife Merrilee, fraternity life, his education, and the lifelong friendships made. He also spoke about balancing his early career and graduate education with his growing family and made sure to note his love of boating.

Nominating and Governance Committee Update

Immediate Past-Chair, Steve Doyle, updated the Board on the recruitment efforts of the Nominating and Governance Committee including the recruitment of new Board members and the engagement of individuals on TCF and campus committees. The Campanile Foundation Board of Directors currently has 32 members and is working on the recruitment of up to four additional members for service beginning in 2026. Between 2025 and 2031, 3-5 board members will term off the board each December.

Another consideration of the committee in reviewing future candidates is the future of Board leadership and building a pipeline of future Board Chairs and Committee Chairs. The committee has agreed that the requirements for future candidates be service on a committee OR a major donor to the university.

Steve concluded his update by acknowledging the three candidates up for election and installation: Mike Pack, Jennifer Stone and Elliot Scott.

A motion was made, seconded, and unanimously carried to elect and install R. Michael Pack, Elliot Scott and Jennifer Stone as directors of The Campanile Foundation Board for a three-year term.

A motion was made, seconded, and unanimously carried commending Leslie Levinson for her service as Interim CFO of The Campanile Foundation.

A motion was made, seconded, and unanimously carried to elect and install Travis Clancy as CFO of The Campanile Foundation.

Audit Committee Update

Alan Dulgeroff gave an update from the recent meeting of the Audit Committee. The committee. A motion was made, seconded, and unanimously carried by the Audit Committee to approve the submission of the FY 23/24 Form 990.

Alan also announced that preparations for the FY 24/25 audit are underway.


Finance and Investment Committee Update

John Wills closed out the meeting with an update from the Finance and Investment Committee. TCF's portfolio performance has been positive, outperforming the policy benchmark by 0.3%. Over the past year, it returned 11.5%, underperforming the benchmark by 4.6%. The portfolio ten-year return is at a positive 6.4%, underperforming the benchmark by 0.1%. The portfolio is currently close to target across all asset classes after rebalancing in December 2024.

Julie Dillon adjourned the meeting at 5:00 p.m.


Julie Dillon (Mar 17, 2025 07:05 PDT)

Julie Dillon
Chair


Cynthia Swanson
Secretary