Cal Poly Humboldt
FOUNDATION

Minutes of the
EXECUTIVE COMMITTEE
March 6, 2026

Members Present:
Jack McGurk, Chair
Dan Phillips, Vice Chair
Jason Carlson, Treasurer & Chair, Finance & Investment Committee
Steve Karp, Executive Director & Secretary
Robin Smith, Immediate Past Board Chair
John Ballard, Chair, Philanthropy & Advocacy Committee
Scott Hunt, Chair, Audit Committee
Carin Kaltschmidt, Chair, Donor Intention & Fulfillment Committee

Members Absent:
none

Guests: Kevin Furtado, Angie Petroske, and Jamie Rich

A regular meeting of the Cal Poly Humboldt Foundation Executive Committee was held on Friday, March 6, 2026 at 10:00 AM via Zoom Teleconference.

1. Call to Order / Land Acknowledgement / Roll Call

    The meeting was called to order by Chair Jack McGurk at 10:05 AM.

2. Public Comments

    There were no public comments.

3. Minutes: September 19, 2025

    The committee was reminded that the minutes from the previous meeting have already been approved via email.

4. Committee Roles & Responsibilities

    The Committee Roles and Responsibilities document was reviewed.

5. Committee Chair Reports

Carin Kaltschmidt, Chair of the Donor Intention & Fulfillment Committee, reported that during the February 27, 2026 meeting, the committee reviewed their Roles & Responsibilities document, received a funding impact presentation on the Rou Dalagurr Food Sovereignty Lab & Traditional Ecological Knowledges Institute from the Chair of the Native American Studies Department, Cutcha Risling Baldy, and were provided a Check 5 Update covering October 2025 through January 2026. She also mentioned that the committee discussed the benefits of reporting out broad accomplishments throughout the year at annual Board meetings to showcase its impact over time.

John Ballard, Chair of the Philanthropy & Advocacy Committee, shared that the kickoff meeting for this committee occurred on November 14, 2025 and regular committee meeting was held on February 27, 2026, with a subcommittee meeting, focusing on Needs Assessment, occurring in-between. An additional subcommittee for Fundraising & Strategy will convene in the future. During the kickoff meeting, the committee reviewed the campaign consultant's post-campaign assessment of the Boldly Rising Campaign, specifically focusing on proposed campaign phases and benchmarks for the next campaign, reviewed the Roles & Responsibilities document and the CSU Strategic Plan, and discussed committee build-out. The February meeting featured a Gift Summary Report, a review of the subcommittee meeting discussion, and brainstorming to identify current and future needs of Cal Poly Humboldt in order to help focus campaign priorities.

Jason Carlson, Chair of the Finance & Investment Committee reported that the committee met for two RVK quarterly workshops (November 14, 2025 and February 13, 2025) prior to the February 27, 2026 committee meeting. The Foundation's investment advisor reviewed quarterly performance reports at the workshops and provided an ESG U.S. Large Cap Manager Review. The committee meeting included a review of the Roles & Responsibilities document and the Foundation's 2nd Quarter financial statements. RVK's presentation included an investment performance update and a robust analysis for a Large Cap U.S. Equity Manager Recommendation resulting in the committee passing a resolution to terminate the Brown Advisory Sustainable Growth Fund, replacing it with Calvert U.S. Large Cap Growth Responsible Index Fund. Lastly, the committee reviewed draft updates to the Contribution Administration Fee Policy, passing a resolution recommending the Executive Committee accept the proposed changes.

Scott Hunt, Chair of the Audit Committee, had nothing to report at this time.

6. Executive Director's Report

Executive Director Steve Karp provided several updates to the Committee:

- The Foundation now has a formalized Public Comments procedure providing meeting guests reasonable time to address the Board while allowing ample time for business to be conducted. The procedures mirror those used by both University Senate and Sponsored Programs Foundation Board in structure and intent such that comments aren't to be discussed by members, merely heard.
- A large donation from the Campbell Foundation (over $3 million) was received by the Foundation to fund an endowed professorship in Cannabis Studies. This marks the University's first endowed professorship.
- A protest on campus recently led to the occupation of Nelson Hall East violating the Time, Place, and Manner Policy. One of the concerns of the protestors is for the University to have no investment in war-profiting companies.
- Cal Poly Humboldt Giving Day, an annual 24-hour fundraising campaign, is on April 8 this year. Campus groups are invited to sign up.
- So far this fiscal year, $11.1 million has been raised by over 4,000 donors. The Advancement team anticipates exceeding goals set for this year.
- The Scholarship Reception is on Thursday, March 19, the night before the next Board meeting. It honors the impact of scholarship donors and highlights student scholarship recipients. President Carvajal will attend.
- The Office of Development recently hired a Director of Corporate and Foundation Relations, Jorie Emory. She is working remotely with territory from Portland, OR to the Bay Area.

7. <u>Contribution Administration Fee Policy Update</u>

Finance & Investment Chair Jason Carlson informed the committee that an explicit policy allowing for a deviation from the standard 5% fee on gifts received does not currently exist within the Foundation and that over time, Executive Directors have made exceptions to the gift fee policy on a case-by-case basis. The Finance & Investment Committee passed a resolution recommending formalizing the process by making an update to the Contribution Administration Fee Policy.

After discussion and upon motion duly made (Dan Phillips), seconded (Robin Smith), and unanimously carried, it was:

RESOLVED, that the Cal Poly Humboldt Foundation Executive Committee accepts the recommendation of the Finance & Investment Committee and recommends approval by the Board of Directors the update to the Contribution Administration Fee Policy, previously approved at the October 18, 2019 Board of Directors meeting. The update includes the addition of Section E, as follows:

E. Exceptions to the Fee established by this policy may be considered under the following circumstances:

1. When a non-individual donor entity (corporate, foundation, etc.) has a published policy that limits the Fee to a percentage below the amount in this policy.

    a. If so, the donor entity would submit the written guidelines that detail the maximum donation fee allowed by their entity with a request to the Foundation to have a lower fee applied to their donation.

2. When an individual donor has requested a fee lower than the one established by this policy.

    a. If so, the individual donor would submit a written request to the Foundation for consideration.

3. Any request for a Fee reduction may be approved based on donation level as follows:

    a. For donations of less than $1 million dollars can be approved by affirmative vote of both the Foundation Board Chair and Foundation Executive Director.

    b. For donations in excess of $1 million dollars must be brought to the Executive Committee for review and approval.

8. Other Business

No other business was discussed.

9. Adjournment

Without objection, the meeting was adjourned at 10:40 AM.