Cal Poly Humboldt FOUNDATION

Minutes of the
EXECUTIVE COMMITTEE
June 5, 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
Scott Hunt, Chair, Audit Committee
Carin Kaltschmidt, Chair, Donor Intention & Fulfillment Committee
John Ballard, Chair, Philanthropy & Advocacy Committee

Members Absent:
none

Guests: Kevin Furtado, Angie Petroske, Samantha Puentes, and Jamie Rich

A regular meeting of the Cal Poly Humboldt Foundation Executive Committee was held on Friday, June 5, 2026 at 10:00 AM via Zoom Teleconference.

1. Call to Order / Land Acknowledgement / Roll Call

The meeting was called to order by Executive Committee Chair, Jack McGurk, at 10:01 AM.

2. Public Comments

There were no public comments.

3. Minutes: March 6, 2026

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

RESOLVED, that the Minutes of the March 6, 2026 meeting are accepted.

4. Committee Chair Reports

Carin Kaltschmidt, Chair of the Donor Intention & Fulfillment Committee, reported there were no significant issues discovered during the Check 5 review covering February through April 2026. The committee received an update on the Current Use Funds Report, emphasizing the need for continued transparency regarding scholarships and improved communication with leadership and Deans. An additional update will be provided after year-end figures are finalized. Andrew Kinziger, Chair of the Department of Fisheries Biology, provided a presentation on the Roelofs Humboldt Fisheries Fund by telling the story of how an alumni fishing annual tradition became an enduring engine for graduate student support.

John Ballard, Chair of the Philanthropy & Advocacy Committee, shared that the fiscal year has seen strong fundraising results, highlighted by a record number of new donors, and that a significant milestone was reached with the establishment of the first fully endowed chair (Cannabis Studies). Travis Williams, Operations Lead, provided the committee with information on fundraising reporting standards used across campuses that can be used to help establish a framework for FY 26-27 fundraising goals, which will be aligned with the University's upcoming strategic plan. Moving forward, the committee is prioritizing donor retention—given that 40% of giving came from new donors—and exploring ways to increase the impact of donor-advised funds. Additionally, they are strategizing how to engage 252 high-potential donors identified in a recent post-campaign report.

Jason Carlson, Chair of the Finance & Investment Committee, noted that an RVK workshop took place in mid-May, which reported a 7.89% return rate and an ending market value of $59.59M as of April 30th. The committee passed a resolution to replace their current fixed income manager with Nuveen, citing lower fees, attractive returns, and better alignment with ESR investment goals. While there was a discussion about asset allocation, particularly concerning real estate exposure, RVK did not recommend any immediate changes. Finally, after a review of the financials, the committee passed a resolution recommending the Executive Committee accept the proposed FY 26-27 budget.

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

5. FY 2026-27 Budget

Kevin Furtado, Foundation Business Analyst, and Steve Karp, Executive Director, reviewed the proposed FY 2026-27 Foundation Budget, noting the following:

- Personnel Support for 1.5 FTE: Funding requested to continue supporting two Advancement positions not currently funded stateside (Assistant Alumni Director and Director of Special Projects);

- Giving Day Incentive: Restores a 1:1 matching incentive for Giving Day donations
- Support to Advancement Operations: Provides a wide range of operational support to Advancement functions including major giving fundraising, annual giving, alumni engagement and supports cost for 1.0 FTE development position (Donor Stewardship)
- Other Operating Expenses: Additional necessary foundation operating expenditures including credit card processing/bank fees, property insurance premiums, nonprofit compliance fundraising services, asset depreciation, CO University Enhancement Fund annual costs, and an earmark for potential Investiture event programming (required to be nonstate funded)

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

RESOLVED, that the Cal Poly Humboldt Foundation Executive Committee accepts the Finance & Investment Committee recommendation to accept the FY 2026-27 Budget as presented.

6. Executive Director's Report

Executive Director Steve Karp, noted that the fiscal year is not yet over, but will be ending with a fundraising success of over $14 million in donations made from a high number of unique and new donors. Regarding the University's upcoming new strategic plan, President Carvajal is surveying donors, alumni, and community members for their thoughts on the direction Cal Poly Humboldt should be taking. At this year's fall welcome he will launch a timeline for different groups to meet with the goal of having a completed plan by February 12, 2027, to be announced at the Investiture on that date. Steve reminded the committee that the Foundation Board's annual meeting in October will coincide with the annual Lumberjack Weekend. He also reviewed the draft 2027 meeting dates.

7. Other Business

No other business was discussed.

8. Adjournment

Without objection, the meeting was adjourned at 11:19 AM.