Cal Poly Humboldt FOUNDATION

Minutes of the BOARD OF DIRECTORS

Friday, August 28, 2026, 10:00 AM

Members Present:

Jack McGurk, Chair
Dan Phillips, Vice Chair
Jason Carlson, Treasurer
Steve Karp, Executive Director & Secretary
Richard Carvajal, University President
Mike Fisher, Staff Representative
Eden Donahue, Faculty Representative
Alejandro Paz, Student Representative
Robin Smith, Immediate Past Chair
Philip Anton, Member
John Ballard, Member
Michelle Donahue, Member
Scott Hunt, Member
Carin Kaltschmidt, Member
Sherman Schapiro, Member

Members Absent:
none

Guests: Adrienne Colegrove-Raymond, Jeff Crane, Ana Davis, Jorie Emory, Kevin Furtado, Bethany Gilden, Stephanie Lane, Sarah Long, Peggy Metzger, Cyril Oberlander, Justus Ortega, Angie Petroske, Nick Pettit, Jamie Rich, Eric Riggs, Guido Setton, Matthew Torres, Teresa Wilmott, and Shawna Young

A regular meeting of the Cal Poly Humboldt Foundation Board of Directors was held on Friday, August 28, 2026 at 10:00 AM via Zoom Teleconference.

1. Call to Order / Land Acknowledgement / Roll Call

The meeting was called to order by Board Chair Jack McGurk at 10:02 AM.

2. Public Comments

Cyril Oberlander, Library Dean, provided a Library update.

Cal Poly Humboldt FOUNDATION

3. President's Comments

University President Richard Carvajal provided the following campus updates to the Board:

- Campus Learning Tour: Conducted a campus-wide tour to gather insights, noting high morale and engagement, while identifying key challenges and opportunities for long-term improvement.
- Enrollment Outlook & Challenges: Anticipating enrollment declines driven by demographic trends (fewer high school graduates starting in 2025 and lower regional birth rates in Northern California and the Los Angeles region). The current semester reflects an initial decline.
- Student Retention & Success: Emphasized that improving student retention and graduation rates remains a top priority requiring dedicated effort.
- Strategic Planning Initiatives: Launched the strategic planning process at Fall Welcome. Leaders Shawna Young and Bethany Gilden are forming a Strategic Planning Council alongside a Community Council to shape goals, with plans for release at investiture.
- Upcoming Capital Campaign: A new transformative capital campaign will follow the strategic plan release to fund its core objectives, building on current fundraising momentum (over $18M in philanthropic gifts and $15M in research grants during fiscal year 2025-26).
- Healthcare Hub Collaboration: Partnering with College of the Redwoods on a healthcare hub aimed at opening by Fall 2027; currently approximately $10M away from funding goals to train nurses and medical personnel.
- Marketing & Outreach: Adjusting marketing strategies to continue highlighting the polytechnic transformation. Local student enrollment grew following recent targeted campaigns, though regional demographics present ongoing headwinds.

4. Accept Meeting Minutes: March 28, 2025

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

RESOLVED, that the Minutes of the March 20, 2026 meeting are accepted.

5. Acknowledge Board Appointment

Cal Poly Humboldt FOUNDATION

Members of the Board of Directors are appointed by the President of Cal Poly Humboldt. The Board of Directors formally acknowledges these appointments:

Independent members are appointed to serve a term of three years and may be reappointed to serve a second three-year term, after which they must leave the Board for at least one year. In addition, the President is required to appoint at least one faculty, one staff, and one student member for one-year renewable terms.

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

RESOLVED, that the appointment of the following individual to the Board of Directors of the Cal Poly Humboldt Foundation by the President of Cal Poly Humboldt is acknowledged by the Board of Directors:

University faculty, staff, students for a one-year renewable term:
Alejandro Paz-Knatz (student)

6. Appoint Student Representative to the Donor Intention & Fulfillment Committee

The Foundation Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of Directors or non-directors and may be appointed as the Board determines. The Donor Intention and Fulfillment Committee is established as an Advisory Committee.

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

RESOLVED, that the newly appointed student representative to the Foundation Board of Directors is hereby appointed as a member of the Donor Intention & Fulfillment Committee.

7. Committee 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.

Scott Hunt, Chair of the Audit Committee, reported that the annual Audit Committee meeting with the auditors, Baker Tilly, will take place on Thursday, September 10th,

2026. During the meeting they will discuss the audit findings for the 2025-26 fiscal year financial statements and processes.

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 $59.6 million as of April 30th. During the committee meeting on May 29, a resolution was passed to replace the 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. And, after a review of the financials, the committee passed a resolution recommending the Executive Committee accept the proposed FY 26-27 budget. A second RVK workshop, on August 20, reported a 12% overall return for the fiscal year with the ending market value of the endowment at $62.8 million. RVK presented an assessment of ultra-short term bond funds as an alternative investment option to increase yield. A recommendation will be made during the September committee meeting.

John Ballard, Chair of the Philanthropy & Advocacy Committee, reported exceptional fundraising achievement for the fiscal year, marked by historic donor participation and the creation of the university's inaugural endowed chair in Cannabis Studies. Operations Lead Travis Williams outlined common campus performance metrics to assist in shaping the FY 26-27 fundraising targets, which will align with the impending campus strategic plan. Priority focus areas for the upcoming year include retaining donors—noting that initial contributions represented 40% of overall giving—maximizing donor-advised fund support, and developing targeted outreach for 252 high-capacity prospects identified in the recent campaign analysis.

Jack McGurk, Chair of the Executive Committee, reported that at the last Executive Committee meeting, a resolution was passed accepting the Finance & Investment Committee's recommendation to adopt the proposed budget for fiscal year 2026-27.

8. Executive Director's Report

Steve Karp, Executive Director of the Cal Poly Humboldt Foundation, provided the following comments:

- Three Board members will be terming-out in October - they are encouraged to continue their involvement by volunteering on committees.
- Newly appointed members Larry Cappel and Andy Magenheim will begin their terms in October.

- Welcomed Alejandro Paz as the new student representative, highlighting previous collaboration on a hiring committee and noting his valuable perspective.
- Acknowledged that Eden Donahue will continue her service on the Board.
- Reported that final fundraising totals for FYE 2026 are currently being finalized:
    - Raised over $18 million.
    - Engaged over 5,700 donors.
- Presented preliminary findings from the donor database analysis and noted that a budget request for an additional Development Director will be submitted.
- Announced a broad-scope Chancellor's Office audit is anticipated for Spring 2027; the Audit Committee will be notified once specific dates are established.
- Noted that the Foundation's strategic plan runs through 2027 and will be revised to align with the university's updated strategic plan upon its completion.

9. CSURAM-AORMA Participation

The California State University Risk Management Authority (CSURMA) was formed as a quasi-public entity in 1997 by the CSU and qualified Auxiliary Organizations to establish and perform pooled group insurance and related risk management functions for the benefit of all who elect to join. The CSURMA presently has several risk management programs, some designed for participation by CSU campuses, some for auxiliary organizations, and some meant for both.

One of the primary goals of the CSURMA is to develop a forum for the Auxiliary Organizations and the CSU to develop strategies that streamline and integrate the risk management practices of the CSU system. The CSURMA presently has several risk management programs, some designed for participation by CSU campuses, some for auxiliary organizations (e.g. AORMA - Auxiliary Organizations Risk Management Alliance), and some meant for both.

Although the Cal Poly Humboldt Foundation has been a member since 2005, a recent audit discovered that certified records of board resolutions to approve joining and continuing participation could not be located. For compliance reasons, the Foundation Board must pass two resolutions – one to join and one to continue participation.

After discussion and upon motion duly made (Scott Hunt), seconded (Robin Smith and John Ballard, concurrently), and unanimously carried:

WHEREAS, Cal Poly Humboldt Foundation has received information regarding the opportunity to join the California State University Risk Management Authority (CSURMA), a joint powers authority established

to provide risk management and insurance programs through the pooling of resources and group purchasing; and

WHEREAS, the Board of Directors has determined that participation in CSURMA will provide benefits to Cal Poly Humboldt Foundation through access to risk management services, risk pooling, and insurance programs available to participating members.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Cal Poly Humboldt Foundation hereby authorizes the Executive Director, or designee, to:

1. Execute the CSURMA Joint Exercise of Powers Agreement; and

2. Take any additional actions and execute any documents necessary to effect participation in CSURMA and its programs.

And,

Upon motion duly made (Scott Hunt), seconded (John Ballard), and unanimously carried:

WHEREAS, the Board of Directors has received information regarding revisions to the AORMA Programs Participation Agreement; and

WHEREAS, the Board of Directors desires to continue the organization's participation in the AORMA Programs administered through the California State University Risk Management Authority (CSURMA).

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Cal Poly Humboldt Foundation hereby authorizes the Executive Director, or designee, to:

1. Execute the revised AORMA Programs Participation Agreement; and

2. Take any additional actions and execute any documents necessary to effect and maintain participation in the CSURMA AORMA Programs.

10. Chair's Remarks

Board Chair Jack McGurk reiterated the Executive Director's note that three members will be terming off the Board in October and that there are two main priorities for the

Cal Poly Humboldt FOUNDATION

Board next year: developing a Foundation Strategic Plan in alignment with the University's strategic plan and kicking off the next capital campaign. He encouraged members to attend the Distinguished Alumni Dinner on October 8th, the Foundation Board of Directors annual meeting on October 9th, and the Lumberjack Weekend activities.

11. Other Business

No other business was discussed.

12. Adjournment

Without objection, the meeting was adjourned at 10:59 AM.

Steve Karp
Executive Director & Secretary
Cal Poly Humboldt Foundation

Nov 5, 2026
Dated