

**Research Foundation****Board of Directors Meeting****December 7, 2018****9:00 a.m.****MINUTES**

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A meeting of the Board of Directors of San Diego State University Research Foundation was held at San Diego State University in the James W. Cobble Boardroom of the Gateway Center, San Diego, California, on Friday, December 7, 2018 pursuant to the notice duly posted for public information.

**The following Officers were present:**

Adela de la Torre, President

Stephen Welter, Vice President

Tom McCarron, Treasurer

Michèle Goetz, Associate Secretary-Treasurer

**The following Directors were present:**

Guadalupe X. Ayala

Bill Brack

Vickie Capps

Craig Hauser

Ming-Hsiang Tsou

Chris Thomas

Jennifer Thomas

**The following Directors were absent:**

Kim Barrett

Joan Coppenrath

Karen Emmorey

Joseph Johnson

Samuel Kassegne

Randolph Philipp

Robert Zeller

**The following University administrators, Research Foundation staff members and SDSU faculty members were present:**

Debbie Brighton

Lizette Nájera

Rachel Raynoha

Tim Hushen  
Deb Naylor  
Leslie Levinson  
Agnes Wong Nickerson

**The following guests were present:**

Ivonne Garcia Molina, SDSU Student, RF Student Assistant  
Kristen Wells, Associate Professor, Department of Psychology & Co-Chair HealthLINK

**I. Call to Order**

President de la Torre called the meeting to order at 9:00 a.m. and welcomed the following guests:

- Kristen Wells, associate professor, Department of Psychology & Co-Chair HealthLINK.
- Ivonne Garcia Molina, SDSU Research Foundation student assistant

**II. Consent Agenda**

President de la Torre requested a motion to accept the Consent Agenda.

**Motion:** A motion was made, seconded, and unanimously carried to accept the Consent Agenda for the SDSU Research Foundation Board of Directors meeting thereby approving:

- a) SDSU Research Foundation Board Meeting Minutes of September 28, 2018

**III. Executive Director Report**

Ms. Goetz reported the following:

- Nearly half of the FY 2019 appropriations bills including the bill that funds NIH, were authorized prior to the end of September, but certain agencies including NSF, are working under a continuing resolution which has been extended to December 21.
- Mid-year budget preparation underway
- PI Profile, the Foundation's web-based interface was re-launched as MyRF. MyRF provides real-time access to data to over 1,350 Principal Investigators, staff, and all levels of administration across campus. MyRF has the ability to customize reports, save parameters for routine inquiries, enhanced navigation and responsive design and support for mobile devices
- Visit a Project program kicked off this semester to connect SDSURF staff with researchers and learn about the research SDSURF supports. Groups of 10-20 staff visit

the labs of the PIs and hear directly from them and their students. Visits this semester included the labs of Sam Kassegne, Manal Swairjo, Aaron Elkins, Fletcher Miller, and Bill Tong.

- Staffing Update: The CFO of The Campanile Foundation (TCF) has pursued a new career. TCF's interim vice president has asked for our support as they assess how best to fill the position long term. Leslie Levinson will continue to serve as CFO of the Research Foundation while also serving as interim CFO for The Campanile Foundation for the next quarter. In addition to Leslie Levinson's appointment as CFO of TCF, Leslie is a member of the Mission Valley Finance Committee. Rachel Raynoha, associate executive director, Information Systems for the Research Foundation, is serving on the IT Steering Committee and her staff will participate in working groups to support the IT initiatives. Debbie Brighton, director of communications, participated in a facilitated communications retreat hosted by StratComm.

A discussion ensued about the campus-wide IT initiative led by President de la Torre.

#### **IV. Finance and Investment Committee Report**

Finance and Investment Committee Chair McCarron updated the board on the meeting held on November 28:

- The Committee reviewed the investment results for the quarter ended 09/30/18. The investment return for the quarter ended 09/30/18 was 1.1%
- The overall value of the SDSURF endowment is \$21.5 million, which is invested in the TCF endowment, valued at \$291 million as of 09/30/18.

Mr. McCarron discussed recent activities by the Retirement Plan Oversight Committee (RPOC).

- RPOC has responsibility for managing the plan to enhance and make modifications in accordance with best practices.
- The board previously approved a consolidation of two of the plans for all future contributions. This enhancement was implemented in August 2018.

Mr. McCarron turned it over to Leslie Levinson to discuss the proposed enhancements that the RPOC and the Finance & Investment Committee are recommending.

Ms. Levinson gave an overview of the proposed changes to goals #4-5 of the goals RPOC set in 2017. Recommendation for goal #4 is to implement an automatic enrollment into the plan for the employee contributions. Currently, employees must elect to contribute to the plan. This change would automatically enroll employees in the plan with a contribution of 5% of their pay. Employees may elect to opt out if they choose.

Recommendation for goal #5 is to adopt an employer match requirement alongside employer contributions in the 403(b) plan effective 1/1/20. Currently, SDSURF contributes 10% of the employee's salary to the retirement plan with no match required. The recommendation is to provide a 2 to 1 match; for every dollar the employee contributes, they will get a 2x match up to 10%. Encouraging employees to contribute to their own plan helps better prepare them for retirement. Discussion ensued regarding the proposed modifications to the retirement plan.

President de la Torre called for a motion to approve Resolution No. 18-07:

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SDSU RESEARCH FOUNDATION  
APPROVING THE REVISED  
DEFINED CONTRIBUTION 403(b)  
RETIREMENT PLAN WITH TIAA-CREF**

RESOLVED, That the resolution as submitted to the board of directors at its meeting on December 7, 2018 be adopted.

**Motion: A motion was made, seconded, and unanimously carried to approve Resolution 18-07.**

**Vote on Whether to Hold Closed Sessions Regarding Proposed Ground Lease**

President de la Torre noted that the next agenda item related to a real estate transaction. In accordance with Education Code 89923 she proposed that the board move into Closed Session to review a real estate transaction which included confidential financial terms.

**President de la Torre called for a motion to move into closed session. A motion was made, seconded, and unanimously carried to move into Closed Session.**

President de la Torre asked all guests present to leave the room. The Board then moved into Closed Session and discussions concerning the proposed ground lease were held.

At the conclusion of the Closed Session, guests were invited to return to the room. President de la Torre reported that during Closed Session, direction was given to management regarding the proposed ground lease.

President de la Torre called for a motion to approve Resolution No. 18-08:

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SDSU RESEARCH FOUNDATION  
APPROVING THE GROUND LEASE FOR REAL PROPERTY  
AT 5734, 5742, AND 5750 MONTEZUMA ROAD**

**Motion: A motion was made, seconded, and unanimously carried to approve Resolution 18-08.**

**V. Resolution 18-09: Retirement Plan Oversight Committee (RPOC) Indemnification**

President de la Torre asked Ms. Goetz to discuss the proposed indemnification of the Retirement Plan Oversight Committee (RPOC).

Ms. Goetz reported that the board created the RPOC in 2014. The committee is comprised of no less than 7 members as designated in the charter.

The research foundation's financial advisors, NFP recommended that the RPOC members sign an acceptance of designation form, acknowledging their role as a fiduciary, which includes personal liability.

That form includes an indemnification of the designee by the board to mitigate the liability.

The foundation carries fiduciary liability insurance that protects against liability from breach of fiduciary duties from its members.

In reviewing past minutes, there was no evidence that the board had formally indemnified the RPOC. Therefore, this is a housekeeping item to formally document that approval.

President de la Torre called for a motion to approve Resolution 18-09:

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE SDSU RESEARCH FOUNDATION  
APPROVING SDSU RESEARCH FOUNDATION'S  
RETIREMENT PLAN OVERSIGHT COMMITTEE INDEMNIFICATION**

RESOLVED, That the RPOC indemnification as submitted to the board of directors at its meeting on December 7, 2018 be adopted.

**Motion: A motion was made, seconded, and unanimously carried to approve Resolution 18-09.**

**VI. Vice President for Research Report**

Dr. Welter provided updates on the following:

- Update on the Mission Valley Innovation District opportunities and challenges
- Proposal/Award Success Rates in 2018 are high, overall 65%, NIH: 56%, NSF: 30%
- 2017-2018 Research Highlights brochure published
- Grant and Research Enterprise Writing Fellowship (GREW) update: over 100 participants and 359 active researchers

## **VII. PI Presentation**

Board member, Dr. Suchi X. Ayala and Dr. Kristen Wells presented on SDSU's new HealthLINK Center for Disciplinary Research. Funded by a \$19.9 million award along with a \$10 million endowment from the National Institute of Minority Health and Health Disparities, SDSU HealthLINK is a multi-college effort that is helping SDSU, and its auxiliary SDSU Research Foundation, build their infrastructure to support population health and health disparities research.

## **VIII. New Business**

President de la Torre called for any items of new business. Hearing none, she adjourned the meeting at 11:00 a.m.

Respectfully submitted,

Michèle G. Goetz  
Associate Secretary-Treasurer