A meeting of the Trustees of the UC Santa Barbara Foundation was held on Saturday, May 18, 2019 in Corwin Pavilion at the University of California, Santa Barbara, pursuant to the notice specified in the bylaws.

Trustees Attending:
Janet Alpert Betty Elings Wells Conner Rehage
John Amhold Gary Erickson Lady Leslie Ridley-Tree
Richard Auhl John Gemgros Richard Ryu
Laurie Benton Kauth Fred Gluck Eric Sonquist
Barrie Bergman Norman Habermann Phil Spector
Mark Bertelsen Thomas Harriman Susan Tai
Edward Birch David Henke James Taylor
Henning Bohn Judith Hopkinson George Thurlow
Richard Breaux Packy Jones Anne Smith Towbes
Paula Bruce Peter Jordan Claudia Webster
Dan Bumham Jack Krouskup Howard Wenger
Beverly Colgate Marilyn Lee Philip White
Ann Cady Cooper Carl Lindros Gary Wilcox
Karen Bedrosian Coyne David Marshall Susan Worster
Len DeBenedictis Daryl McCall Chancellor Yang
Deanna Dehlsen Kathy McKe Chuck Zegar
Tunç Doluca Duncan Mellichamp
Linda Duttenhaver Louise Pahl

Trustees Not Attending:
David Adishian Marc Grossman Steven Mendell
Sarah Argyropoulos Gus Gurley Pamela Meyer Lopker
Robert Ballard Eva Haller Mary Moslander
Gwendolyn Brown Roy Hardman Kristen Nesbit
Marcy Carsey Roger Haughton Christopher Newfield
Steve Cooper João Hespanha Alex Pananides
Steve Crowe George Holbrook, Jr. Ceil Pulitzer
William Dinsmore Blair Hull Diana Raab
Diandra Douglas Michael Koch Mark Schwartz
Robert Duggan Brooke Kopel Kenneth Slaught
Glenn Duval Mark Linehan Cierra Raine Sorin
Scott Frank Lillian Lovelace Judith Stapelmann
Elizabeth Gabler John Marren Fred Steck
Mike Stewart Bruce Wilcox Richard Williams
Kent Vining Marie Williams Jeffrey Worthie
Special Guests & Speakers:
Rod Alferness
Brad Anderson
Kristin Antelman
Lars Bildsten
Cheavar Blair, student
Kathy Breaux
James Brock
Erica Castillo, student
Kelly Caylor
Deepika Chandrashekar
UCSB 1st
Orlando Chirikian, student
Liam Dow, student
Steven Gaines
Carol Genetti
Charles Hale
Taylor Henderson, UCSB 1st
Miya Herzstein, UCSB 1st
Joe Incandela
Stacey Janik
Chris Jerde
Yair Kaufman, student
Anna Kim, student
Margaret Klawunn
Alperan Koliva, student
Kevin Lafferty
Kerry Lane
Gamy Mac Pherson
John Majewski
Nathan McCall, music
Adriana Mora, UCSB 1st
Beth Pruitt
Lisa Przekop
Max Roberts, music
Jill Sharkey
Bruce Tiffney
Robin M.G. Tiffney
Chris Villarino, music
Joe Walther
Alec Webster
Lisa Wenger
Sue Wilcox
Pierre Wiltzius
David Wong
Dilling Yang

Development Office and Foundation Staff Members:
Kelly Adams
Cynthia Alexander
Hallie Anderson
Marcel Badart
Christina Baglas
Delene Bliss
Brian Boyer
Polly Bustillos
Christine Cooksey
Deven Desai
Melinda Douglas
Rob Dunton
Matt English
Gretchen Falvo
Brandi Fraser
Matt Fratus
Brandon Friesen
Susan Goodale
Melissa Gough
Leslie Gray
Janice Hartoch Taylor
Lynn Hawks
Waid Ibrahim
Bethany Innocenti
Bryan Kemer
Nicole Klanfer
Camille Kurreck
Spencer Lash
Melodie Lee
Scott Lemere
John Lothrus
Dana Loughlin
Marcie Marsh
Ron McConnell
Holly McCord Duncan
Melissa Miller
John Hammond
Kristi Newton
Dan Oh
Lisa Oh
Beth Pitton-August
Chris Pizzinat
Steve Ramirez
Percy Sales
Megan Shoemaker
Sarah Sikich
Julie Sperling
Christian Treitler
Amanda Turner
Lotus Vermeer
Aisha Wedlaw
Jennifer Wilson

Chair's Opening—Richard Breaux
• The chair called the meeting to order at 9:05 a.m.
Thank you to the morning musicians, Nathan McCall, Max Roberts, and Chris Villarino.

Highlighted Thursday night event and thank you to the Gabler’s.

Highlighted Friday night Gold Circle Society celebrating donors who have contributed $1M or more to the university.

Welcome to past chair attending the meeting, Lady Leslie Ridley-Tree.

Recognized our CFO Eric Sonquist for his many years of service.

• Update on the chair’s initiatives:
  o Diversity: Board Composition.
    ▪ We revitalized efforts around board diversity. With focused research on high quality candidates, we were able to elect several diverse trustees to our board who benefit UC Santa Barbara now into the future.
  o Planned Giving:
    ▪ Goal: Increase trustee planned giving commitments to 25 during chair’s two-year term - 25 confirmed.
    ▪ The final two trustee commitments needed were made during committee meetings on Friday.
    ▪ Goal: Add 45 new Legacy Circle members overall during Chair’s two-year term - Exceeded the goal of 45, with 54 confirmed.
  o Vision: As we celebrated our new ranking as a top-five public university, we brought awareness to the vision and new branding of UC Santa Barbara further enabling our trustees to be strong advocates in their communities and within their networks. This work will continue.

Business Meeting/Action Items

• The minutes of the February 23, 2019 meeting were approved.

• Nominations Committee - Gary Wilcox
  o The Nominations Committee conducted meeting by phone on Tuesday, May 14, 2019 and approved the following resolutions:
    ▪ Resolution, election of board chair: Betty Elings Wells, two year term, July 1, 2019 to June 30, 2021.
    ▪ Resolution, five new trustees recommended: Rafael Costas, Jr., Alexander Fang, Lori Konsker, Hiro Kozato, and Huican Zhu, three year term, July 1, 2019 to June 30, 2022.
    ▪ Resolution, re-election of trustees, additional three year terms, July 1, 2019 to June 30, 2022.
    ▪ The resolutions were unanimously approved by the board.

• Investment, Finance & Audit Committees - Eric Sonquist
  o Investment Committee Resolutions:
    ▪ Approval of Endorsement of Documents and Signature Authority on all Investment, Banking, Financial Services, Trust and Custodial Accounts.
    ▪ Approval of Resolution on Investment Management and Controls.
    ▪ The resolutions presented were approved by a vote of the full board.
  o Finance Committee Resolutions:
    ▪ Approval of Endorsement of Documents and Signature Authority on Brokerage and Bank Accounts.
- Approval of Compliance with University Policy.
- Approval of Endorsement of Documents and Signature Authority on the Acceptance and Sale of Donations of Real Property.
- The resolutions presented were approved by a vote of the full board.
  - Finance/Investment Committees:
    - First nine months of the year, the portfolio is up 3.4%.
  - Audit Committee:
    - Continue with PWC as our auditor.
    - Approval of the annual budget, adopted by the committees, balanced budget, with no significant change from the prior year.
    - Tax returns were filed.
    - Audit began first week of May 2019.
    - The actions of the committees on the budget, approved by the full board.

- **Development & Donor Relations Committee** - Darryl McCall
  - Committee Focus:
    - Help the university advance its priorities while increasing the engagement of the trustees in the work.
    - Help development staff liaisons advance their work and move projects forward to fruition.
    - Four theme group discussions:
      - Alumni giving
      - Diversity
      - Corporate/Foundation
      - Space/Capital
  - Trustees are encouraged to join this committee.

**Executive Director's Report** - Beverly Colgate
- Thank you to Richard Breaux for his leadership and three dynamic goals.
- Thank you to Kathy Breaux.
- Thank you committee chairs and executive committee for their two years of leadership.
- Acknowledge trustees who have retired from the board: Steve Crowe and Kent Vining.
- Special thank you to retiring CFO Eric Sonquist for his service.
- Financial highlights FY 2019:
  - Reached $171.9M to date.
- Fundraising Highlights:
  - 5-year fundraising 2015 to 2019 - Surpassed $100M each of the last five years.
  - Highest annual fundraising total ever; 5th straight fiscal year of $100M+ fundraising.
  - 22 Leadership Gifts of $1M+ (totaling $132-million); 4th straight year with at least 20 of these large gifts.
  - Funding for 13 new endowed chairs.
  - $13M YTD from trustees (up from $11M last year).
  - $18M YTD from Alumni (up from $16M last year).
  - $384M endowment, up 11%.
- Fundraising for Students:
  - Raised over $5M for student assistance.
Yearly, 5,000 scholarships awarded to undergraduates, almost 2,000 of these are provided by private support from donors.
- Scholarship fundraising dependent upon revenue for student success.
- Fellowship support for graduate students is increasing, critical for student achievement.

- **Trustee giving** - increased from $11M in 2018 to over $13M so far 2019.
  - Three trustees gave single gifts of $1M+.
  - Four total $1M+ trustee gifts this year.

- **Closer look at Alumni Giving.**
  - Alumni giving at $18M with a goal of $20M.
  - Increased from $16M in 2018 to over $18M so far 2019.
  - 50% of all our 2019 gifts are from alumni.
  - Six gifts of at least $1M from alumni.
  - Six consecutive years at $10M+ from alumni.
  - Focus on activities and strategies to increase giving from alumni: Class of 1969 reunion and Give Day.

- **Alumni Giving Participation (US News and World Report):**
  - UC Santa Barbara #1 among UC’s for alumni giving.
  - #15 among public universities - only 3 of the Top 20 ranked “Alumni Giving” schools do not play major college football.
  - #50 among all public and private universities.
  - Factors in the overall rankings for U.S. News & World Report - list of breakdown where the percentage of alumni donations is 5% of the ranking.

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**Chancellor’s Report**—Henry T. Yang

- **Remarks:**
  - Thank you to Chair Richard and Kathy Breaux, and to all of our Foundation Board Trustees.
  - Presentation of the gavel to Richard Breaux.
  - Appreciation and welcome to Betty Elings Wells as new chair.

- **Transitions**
  - New interim Chief of Police, Jim Brock from UC San Francisco - National search for permanent police chief.
  - Thank you to Vice Chancellor Garry Mac Pherson.
  - Thank you to retiring CFO Eric Sonquist for his dedicated service and leadership to UC Santa Barbara Foundation and the Economic Forecast Project.

- **Admissions Updates:**
  - Fall 2019 preliminary Data:
    - 93,447 first-year applicants (92,314 last year).
    - 29% admission rate (32% last year).
    - 5,386 total SIRs (3,732 CA residents; 1,654 non-residents).
    - Average GPA: 4.18 (4.13 last year).
    - Average SAT: 1359 (up from 1346 last year).
    - 69% California residents.
    - 27% Underrepresented minorities.
    - 38% First-generation: 30,435 (33%) - Current freshman class: 41%.
  - UC Applications, 2018-2019:
Overall freshman applications for fall 2019 dropped from the previous year in the UC system, led by Berkeley, UCLA and Santa Cruz.

- Fall 2018 Undergraduate Nonresident Enrollment Percentages on UC Santa Barbara (18% Regental cap):
  - Percentage of undergraduate nonresidents: 16.2%
  - Number of undergraduate nonresidents: 3736.
  - Total undergraduate enrollment: 23,070.
  - UC Regents voted to approve a 2.6% tuition increase for nonresident students, with an amendment to set aside some of the funds for financial aid.

- **2019 Regional Receptions** - San Jose, Washington, D.C., New York City, Orange County, Los Angeles.

- **2019 Open House** - Campus-wide open house welcomed thousands of admitted students, prospective students, and their families to campus on Saturday, April 13.

- **Long-Range Planning Task Force on Enrollment**
  - Suggested by our Academic Senate Committee on Admissions, Enrollment & Relations with Schools (CAERS).
  - The group will make recommendations about enrollment policies and planning, to guide our: Faculty growth, facility and classroom building, housing development, fundraising and more.
  - New Classroom building project
    - UC Regents gave final approval for our new classroom building, with 23 classrooms and 5 lecture halls providing 2,000 new general assignment seats.
    - First new building dedicated to classrooms since 1967.

- **Campus updates and highlights**:
  - 2020 U.S. News Best Graduate Schools:
    - Material ranks number 1 among public institutions and number No. 3 overall.
    - Chemical Engineering ranks No. 6 among public institutions and No. 10 overall.
  - 2019 Pulitzer Prize: Professor of Black Studies Jeffrey Stewart's wins the 2019 Pulitzer Prize in biography for “The New Negro: The Life of Alain Locke.”
  - National Academy of Sciences: Professor of Physics Cristina Marchetti and Yzurdiaga Professor of Theoretical Physics Leon Balents.
  - American Academy of Arts & Sciences: Professor of Chemistry and Bioc hemistry Alison Butler, Professor of Religious Studies José Cabezón, Kramer Professor of Materials, and Professor of Chemical Engineering Rachel Segalman, Professor of Psychological and Brain Sciences Brenda Major.
  - 2019 Faculty Research Lecturer: Professor of History Nelson Lichtenstein is awarded our campus’s highest faculty honor.
  - California Commission on Teacher Credentialing: Dr. Tine Sloan of our Gevirtz Graduate School of Education is appointed by Governor Newsom to the California Commission on Teacher Credentialing, and unanimously elected by the commissioners as chair.
- Materials Research Society: Chair and Professor of Materials Michael Chabinyc named Fellow of Materials Research Society.
- United States Artists Fellowship: Professor of Theater and Dance Frances Ya-Chu Cowhig, and head of our playwriting concentration, has been awarded a prestigious United States Artists Fellowship – given to the most compelling artists in the country.
- Society for Industrial and Applied Mathematics: Professor of Mechanical Engineering Francesco Bullo is elected Fellow of SIAM.
- NSF Early CAREER Award: Assistant Professors of Electrical and Computer Engineering Mahnoosh Alizadeh, left, and Zheng Zhang receive NSF Early CAREER Awards, with up to $500,000 in funding for their research.
- 2019 Top 50 Women in Business: Chair and Professor of Technology Management Kyle Lewis is named among Top Women in Business by Pacific Coast Business Times for her contributions to technology and education.
- All Gaucho Reunion: Thousands of alumni returned to campus on April 25-28; save the date for next year, April 23-26, 2020.
- Arts & Lectures celebrated their 60th anniversary.
- Big West Conference Championship: men’s tennis team won the Big West Conference Championship – the fifth consecutive championship for the team – and Coach Marty Davis won Coach of the Year honors; thanks you to John and Jody Arnhold for their support.

**2019-2020 Governor’s May Budget Revise:**
- 7% increase of $243.5 million in ongoing State General Fund (up $3.5 million from January budget proposal).
  - $3.5 million for rapid rehousing of homeless students.
- $181.5 million in one-time funding (up $28.5 million from January budget proposal).
  - $138 million for deferred maintenance.
  - $25 million for UC Retirement Program.
  - $15 million to support expanded degree completion and certification programs at UC extension centers.
  - $3.5 million for a UCSF Dyslexia Center pilot program.
- These investments are provided with the expectation that tuition will remain flat, access will be increased, and time to degree will improve.

**State Funding for UC:**
- Appreciation of the Governor’s commitment to UC.
- UC’s additional budget request is $183 million, including:
  - $95 million for ongoing investment to maintain instruction and programmatic support.
  - $73 million for undergraduate and graduate enrollment growth, and to support faculty and staff.
  - $15 million for debt service for capital outlays.
- Working to convince the Legislature of the importance of increased investment in UC’s ongoing programmatic needs.
- UCSB Advocacy Day in Sacramento in April: Attendees included Assembly member Jose Medina (Chair of Higher Education Committee); Rabbi Suzanne Singer; Berkeley Chancellor Carol Christ; Berkeley student Varsha Sarveshwar.
(ASUC State Affairs Director); and UC Regent John Perez (former Speaker of the Assembly). Assembly member Brian Maienschein, Assembly member Kevin McCarty and Assembly member Monique Limón.

- **Isla Vista Update**
  - Deltopia 2019, no major incidents reported; evening concert TroyBoi.
  - Remembrance Events: students, staff, faculty, and the local community planned special events to commemorate the five-year anniversary of the Isla Vista tragedy.

- **Appreciations/Thank you**
  - Thank you to Trustee Lady Leslie Ridley-Tree, who has helped to support a residency with Silkroad, masterclass with Yo-Yo Ma and our music students, and public performances at the Granada Theater.
  - Anonymous Alumni:
    - $2M for our Institute for Energy Efficiency to support a research, program, and operations fund.
    - $1M to support our A&L Community Collaboration Fund.
    - $350,000 for the Earth Research Institute to support Professor Thomas Dunne’s research on the Montecito debris flow.
    - $150,000 to support our Center for Science & Engineering Partnerships.
  - Anonymous Corporation, $1.6M to support our Solid State Lighting and Energy Electronics Center.
  - W.M. Keck Foundation, $1M to support the research of Professor of Physics Andrea Young.
  - Tambour Foundation, $1M to support research and education through the Tambour Foundation Fund for the Valentine Eastern Sierra Reserve.
  - Helmsley Charitable Trust, $500,000 to support our California NanoSystems Institute.
  - Charles Munger, $500,000 to support our Kavli Institute for Theoretical Physics.
  - John Templeton Foundation: $234, 521 to support the research of Professor of Religious Studies Ann Taves and $234,219 to support the research of Professor of Communication Rene Weber.
  - Ross Dowd (*94) and Mamie Hrones Dowd, $300,000 to support the Creative Computing Initiative in our Division of Humanities and Fine Arts.
  - John Mike and Marcia Cohen, $250,000 to support Arts & Lectures.
  - James S. McDonnell Foundation, $200,000 to support the research project of Professor of Ecology, Evolution & Marine Biology Adrian Stier.

**Guest Speaker: “Preserving the Central Coast - The Jack and Laura Dangemond Preserve and UC Santa Barbara”**

_Introduction – Joe Incandela, Vice Chancellor for Research, Professor of Physics, Joe and Pat Yzurdiaga Chair in Experimental Science._

_Steve Gaines, Dean, Bren School of Environmental Science & Management; Kelly Caylor, Professor and Director, Earth Research Institute and Geography; Brad Anderson, student, Masters of Environmental Science & Management, 2019, and other guest speakers._

_Trustee Q&A_
Meeting Adjourned—Chair, Richard Breaux
- At the conclusion of the business and special reports part of the meeting, the chair made a motion to adjourn.
- Motion was approved.
- Trustees had the option to go to the breakouts and lunch.

The 138th Meeting of the Board of trustees was adjourned at 11:07 am

Breakout Sessions:

**Breakout A: “Matters of the Heart”**
Featuring - Beth Pruitt, Professor of Bioengineering and Systems Biology, and grad students.

**Breakout B: “The Perils and the Promises of Information Technology and Society”**
Featuring - Trustee Mark Bertelsen ‘66, and Joe Walther, Mark and Susan Bertelsen Presidential Chair in Technology and Society, and a Distinguished Professor of Communication at UCSB.