

Minutes approved by the Board of Regents at the February 29-March 1, 2024, meeting.

**NEVADA STATE UNIVERSITY FOUNDATION  
MEETING OF THE MEMBERS OF THE CORPORATION**

University of Nevada, Las Vegas  
Student Union, Ballrooms B & C  
4505 S. Maryland Parkway, Las Vegas

Friday, December 1, 2023

Video Conference Connection from the Meeting Site to:  
System Administration, Reno  
2601 Enterprise Road, Conference Room  
and  
Great Basin College, Elko  
1500 College Parkway, Berg Hall Conference Room

Members Present: Mr. Byron B(T P)-8 m0 Tca7 P r. Br7 P V.-2(16 ( )ce)-15(ash4 (t)ai6 ( )rTJ0 Tc 0

1. \_\_\_\_\_ operates. While NSHE knows from the legislative audit that donors' wishes are being followed, it does not show how unrestricted funds are being spent or prioritized. It would be helpful for the Board to receive uniform reports on foundation program expenditures by program and function

Regent Goodman entered the meeting.

2. Approved – Annual Report – The Members of the Corporation approved the Nevada State University (NSU) Foundation Annual Report, including the Annual Gift Report. (Ref.NSU-2 on file in the Board Office).

The NSU Foundation Chairman Sonnya DeBonis presented the Annual Report, including the Annual Gift Report.

In response to a question from Regent Brown asking for the endowment net return percentage, NSU Vice President of Advancement Erin Keller responded that the 562 percent increase is not just the endowment. It is the total annual gift based on what NSU received last year to the current year. Even if the \$5 million gift is removed, NSU is still up significantly, with momentum going in the right direction. She added that the NSU Foundation created a spending policy in 2020 that allows them to do a 12-quarter rolling average. The number used this year to calculate was 5 percent.

Regent Carvalho moved approval of the Nevada State University (NSU) Foundation Annual Report, including the Annual Gift Report. Regent Brown seconded. Motion carried. Regents Boylan, Cruz-Crawford, McMichael, and Tarkanian were absent.

3. Information Only – Officers – At its September 1, 2023, meeting, the NSU Foundation Board of Trustees selected the following individuals to serve as the officers of the NSU Foundation from January 1, 2024, through December 31, 2024:

Sonnya DeBonis, Chair  
Brian Simmons, Vice Chair  
Omar Saucedo, Secretary  
Walter Hashimoto, Treasurer  
Dan Gerety, Past Chair  
Nicole Jones, Finance & Audit Chair

4. Approved – Consent Items – The Members of the Corporation approved the NSU Foundation Consent Items.

- 4a. Approved – Financial Statements and Management Letter – The Members of the Corporation approved the NSU Foundation Financial Statements and Management Letter for the year ended June 30, 2023, along with the top 10 payee schedule. (Ref. NSU-4a(1) and NSU-4a(2) on file in the Board Office).

- 4b. Approved – Appointments – The Members of the Corporation approved the appointment of the following individuals to the NSU Foundation Board of Trustees for a 3-year term beginning January 1, 2024:

Daniel T. Gerety  
Nicole Jones

