BOARD OF TRUSTEES

Sustainable Finance Committee Meeting

September 24, 2026 – 9:00 AM

MINUTES

In Attendance:
Committee Chair, Trustee John Bartow, Student Representative Daniel Vera.

Absent: Trustee DeMarchi

1. Call to Order, Roll Call and Welcome: Chair Bartow called the meeting to order at 9:00 AM. With two voting members of the Sustainable Finance Committee in attendance, a quorum was confirmed.

2. Approval of the Agenda*:* Daniel Vera motioned to approve the agenda; Trustee Bartow seconded, all approved.

3. Approval of the Minutes from July 28, 2026: Daniel Vera motioned to approve the minutes of the July 28, 2026, Sustainable Finance Committee meeting; Trustee Bartow seconded, all approved.

4. College Foundation Report – *Brenda Greenfield, Chief Advancement Officer & Executive Director, ESF College Foundation*
    - Reported on the Structure of the Division of Advancement:
    - Four Functional Areas: three focused on external audiences and one on assets

    1. Alumni & Donor
        - Alumni & Donor relations combined when Debbie Caviness retired as Director of Alumni Affairs.
        - Focus on publications, events, volunteer experiences, social media, legacy programs, and recognition.
    2. Career Services
        - Career Fair and Corporate Sponsorships.
    3. Development
        - Major & Planned Giving – typically restricted gifts $10K - $1M+
        - $6M last year, usually restricted
        - Annual Giving – mass, calling day of giving, primarily unrestricted.
        - $750K last year – part of engagement, day of giving promotes and outreach.
        - Consistently top 10 within SUNY ESF

- Strong alumni participation with small alumni base

All SUNYs have a foundation to receive philanthropic gifts (state agencies are not allowed to receive gifts)

4. Abbey Lane
   Subsidiaries
   - Housing – residence hall exclusively for students, all finances run – not part of ESF budget.
   - LLC – property acquisition to build residence hall, owns timber prop portfolio.
   - AUX – Established as emergency for provide food service - Trailhead Café new to foundation. Most SUNY's have them. Non-philanthropic revenue generators. Food, Bookstore, spec event parking, etc. A few admin to fully transition to Foundation. Management structures are in place. Matt will remain chair of the board.

College Support: Foundation provided Over $10M of support to the College in FY26

- Scholarships - $1.7M % goes to college to offset, much goes direct to student bills.
- Academic Programming $3.5 Travel supplies salary support for grad students visiting faculty etc. (CF has no payroll)
- Housing $3.8M operating expense
- LLC $1.4M to Voluntary Separation Program from property management, not through donated funds. Rental properties, P22 – held in reserve and allocated.

Development (Fundraising) is for the College, but funds go to College Foundation; Foundation is a separate 501C3 with its own Board of Directors and separate Financial Management. The College Foundation manages investment. accounting, audit and compliance for the funds.

- The Vision 2020 Strategic Plan set a goal of having $100M in 2022 or 2023. We are at $109M.
- 2025-2026 FY
  - Revenue: $17.2M:
    - Contributions: $8.2M
    - Investments: $8.2M
    - Income: $616K (Timber sales, Feinstone, Career Fair)
  - Expenditures: $6.3M
    - Academic research – enthusiasts, public interest, and appeals.
    - Exceeding $2M support to graduate students.
    - $1.8M support to visiting faculty
    - Scholarships to College $800K to students
    - Institutional Advancement through Presidential Initiatives

Campaign for ESF

- Initial goal $30M, raised goal to $40M for the 2025 public launch.
- Total $43.5M
  - Saw a growth in the donor pool.
  - 12 over $1M – A mix of individuals and corporate

➢ Trustees would like B. Greenfield to share who our donors are – Board would like to thank them.
➢ Trustees would like the Foundation's Annual Report
➢ Trustees would like President Mahoney to report on presidential initiative funds.

Up next for the College Foundation

- Closing out the capital campaign
  - Written report

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    - Donor recognition – plaque display in Gateway.
- Creating next 3-year plan
    - Infrastructure goals
    - Financial goals
- Housing Corporation exploring opportunities for another residence hall.
    - SUNY supportive with legislation to ground lease.
        - Construction is expensive, consider renovating an existing property.
- Get Auxiliary services up and running.

5. Old Business

6. New Business

7. Adjournment: D. Vera motioned to adjourn. J. Bartow seconded, meeting adjourned at 10:13AM.

Minutes respectfully submitted by Nichole Dougherty.

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