

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1

2 **I. CALL TO ORDER**

3 A. The Sixth 2023 Board of Directors Meeting of the Board was Called to Order at
4 4:37pm on Friday, December 15, 2023.

5 The following were present:

6 **Board Members:**

7 Mr. Jesse J. Leon Guerrero, Chairman

8 Mr. John T. Calvo, Vice Chairman

9 Mr. George Chiu, Treasurer

10 Pres. Anita Borja Enriquez, Executive Secretary

11 Gov. Joseph F. Ada, Director

12 Ms. Flo Martinez, Director

13 BG Roderick R. Leon Guerrero, USA, RET., Director

14 Ms. Lesley-Anne Leon Guerrero, BOR Representative

15

16 **UOG Endowment Staff:**

17 Ms. Katrina T. Perez, Executive Director

18 Ms. Erika Pagsisihan, Administrative Assistant

19

20 **Guests:**

21 Mr. Randall Wiegand, Vice President, Administration & Finance/Chief Business Officer

22 Mr. Glenn Leon Guerrero, Director, Facilities Management & Services

23 Ms. Alexandra Leon Guerrero, BGIS

24 Ms. Amanda Gima, Raymond James

25 **II. APPROVAL OF THE MINUTES**

26 A. Friday, 09/29/2023 - Regular Board Meeting

27 **Motion to Approve Subject to Correction:** BG Rod Leon Guerrero, USA Ret.

28 **Second:** Gov. Joseph Ada

29 **Vote:** Unanimous

30

31 **III. CHAIRMAN'S REMARKS**

32 None.

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 **IV. PRESIDENT'S REPORT**

2 President Anita Enriquez of the University of Guam expressed her gratitude to the Board
3 and the Endowment Foundation for their support in securing a USDA loan. The univer-
4 sity is currently working on the groundbreaking for a School of Engineering facility, the
5 Margaret Perez Hattori Uchima Nursing Center, and the accreditation process for the
6 civil engineering degree. The University is also anticipating the launch of a new Master
7 of Debt Data Science degree program. Anticipating more upcoming grant activities. It
8 will be a busy calendar year, with nine centers of excellence across the university.

9
10 President Anita thanked Katrina Perez and her team for their robust activities and new
11 funds that have been coming in. She mentioned a check presentation ceremony with
12 Tsubaki Tower. They had pledged a donation based on the number of guests at their
13 Casa Oceano restaurant. A portion of the proceeds from every meal was donated to
14 support student scholarships. She believes this arrangement will help encourage other
15 hotels to replicate this donation effort. The college affordability initiative is still a top
16 priority for the University, and by February 2024, a presentation on the new capital
17 campaign proposal will be presented to the board and the Board of Regents working in
18 concert with Katrina and Ms. Ramona Jones, who chairs the fundraising committee for
19 the Endowment Foundation.

20
21 The University of Hawaii has launched their capital campaign on November 1st, 2023
22 with a goal of \$1 billion. The University has not had a capital campaign in the past five
23 years, but President Anita believes that \$20 million is a reasonable target for the next
24 five years. The University aims to provide funding for college affordability, new facilities,
25 and facilities maintenance, as well as growth initiatives. Working hand in glove with the
26 Endowment Foundation, the University hopes to maximize its reach, especially with its
27 approximately 20,000 alumni who have moved off island and many of whom have not
28 heard from the university. We've also commissioned many military alumni. There are
29 diaspora across the 50 states and some in leadership positions with untapped wealth.

30
31 The University also plans to tap into the international donor market, particularly
32 through the international dormitory. The university has a robust portfolio of ground-
33 breaking research and has received attention from corporations seeking graduates and
34 interns. SSFM International was cited as an example of a corporation that has commit-
35 ted to annual scholarship donations. They hope to raise UOG's visibility nationally and
36 internationally and use this model to raise funds for the University's international ef-
37 forts.

38
39 One potential avenue for engagement is with the international dormitory, which could
40 involve tapping into major investors and providing for a private-public partnership

UOG Endowment Foundation
Regular Board Meeting
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1 opportunity. The university has already signed over 70 agreements with foreign univer-
2 sities and high schools, but these are all English-speaking.

3
4 President Anita is excited about the potential for increased funding and collaboration
5 with the international donor market. By focusing on college affordability, expanding its
6 reach, and partnering with major corporations, the university aims to create a more in-
7 clusive and accessible environment for students and faculty alike.

8 President Anita discusses partnerships with foreign universities and students, particu-
9 larly those with research-oriented institutions and major corporations like Hyundai and
10 Samsung in South Korea, Taiwan, and Japan. These universities offer opportunities for
11 knowledge transfer, technology, and other initiatives related to industry. The goal is to
12 attract research scholars and students from these universities to learn and adopt ideas
13 for new industry creation or industry enhancement.

14
15 The university is now a business enterprise, with each head of colleges, schools, and re-
16 search units representing a strategic business unit. They are learning business terms of
17 sustainability and are considering the opportunity cost and return on investment.

18
19 **V. COMMITTEE REPORTS**

20 **A. Finance Committee- Ms. Flo Martinez, Committee Chair**

- 21 i. Finance Committee Meeting held on Friday, February 16, 2024
22 ii. Reports enclosed

23
24 **1. USDA Loan & Interim Financing**

25
26 Mr. Randy Wiegand gave an update on the construction of the new buildings.
27 So far, they are making good progress with the Student Center site. Ground-
28 work is complete and they are working on pouring the concrete for the foun-
29 dation. For the SENG building, equipment for construction has been ordered
30 and is waiting to be received from a provider off-island. The designs for the
31 WERI building and the Nursing Annex are completed, and the permitting pro-
32 cess is ongoing. Mr. Glenn Leon Guerrero added that the construction of the
33 School of Engineering will start on Monday, December 18, 2023, as they al-
34 ready have the permits. For the EDA projects, they needed to move forward
35 by getting the zone variance and the height variance, which were approved
36 yesterday, and will continue to proceed with the permits. They are also going
37 through Land Management and a few other agencies.

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 Ms. Martinez inquired from Mr. Wiegand when the interest payments would
2 begin. Mr. Wiegand presumes the interest payments will be annual, but pay-
3 ments will not start until they have the first drawdown, which will be a while
4 from now because they are expected to draw everything down from the
5 treasury before drawing from USDA. He thinks it may be into the summer be-
6 fore the first true drawdown is submitted to USDA. At that point, interest ac-
7 crues. For fiscal year 2024, we're expecting the interest to be very small
8 (probably 2% on \$3,000,000 for an average of a month and a half).

9 Chairman Leon Guerrero requested an update with the Treasury. Mr. Wie-
10 gand reported that we received one payment, unfortunately, the items on
11 the second invoice did not qualify for reimbursement from the treasury, hav-
12 ing us wait on our next invoice in which the payment process should be eas-
13 ier.

14 **Discussion:**
15 No discussion.

16
17 **2. Asia Pacific Financial Management Group**

18 The Finance Committee proposed to retain the Asia Pacific Financial Manage-
19 ment group as the investment advisors for the Emeritus Funds.

20
21 **Motion:**
22 BG Roderick Leon Guerrero, USA Retired, made a motion to approve retain-
23 ing the Asia Pacific Financial Management group as the investment advisors
24 for the Emeritus Funds.

25 **Second:** Gov. Joseph Ada

26 **Vote:** Unanimous

27
28 **Discussion:**
29 No discussion.

30
31 **3. UOGEF Administrative Fees**

32 The Finance Committee proposed to update the administrative fee structure
33 based on the varying types of restricted funds being managed and the impact
34 to accounting requirements.

35 **Motion:**

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 Ms. Flo Martinez made a motion to approve an updated UOGEF administra-
2 tive fees tier structure of:

- 3 • 10% rate for grant funding
- 4 • 5% rate for other pass-through funds
- 5 • 2.5% rate for partial & fully endowed funds

6 **Second:** Gov. Joseph Ada

7 **Vote:** Unanimous

8
9 **Discussion:**

10 Mr. Roderick Leon Guerrero inquired where these numbers came from. Ms.
11 Perez stated that the Foundation's funds have been managed at a 2.5% rate,
12 but there has been an increase in classes, funds, activities, donors, and track-
13 ing deposits. The administrative work required for these funds has also in-
14 creased, with the 5% rate being the board's approved rate for a one-year trial
15 basis for 2023. The 10% rate has been under discussion in Admin Council
16 meetings. RCUOG Moore-Linn and SBP and Doctor Rachel Young have faced
17 similar issues with grant funds, as grants require extra work, especially in
18 producing reports. These reports can be calculated quarterly or annually.
19 Ms. Perez noted that the administrative and accounting work doesn't stop
20 after the money is spent or the cash is issued. There are follow up reporting
21 and reconciliation work that continues afterwards.

22
23 From the UOG side of the house, RCUOG has stopped accepting grants under
24 \$50,000 due to the extra reporting required. This creates an opportunity for
25 the Foundation to pick up some types of grants that RCUOG is not able to ac-
26 cept. However, the Foundation needs to be cautious about labor-intensive
27 grants and their level of willingness to accept them. In 2019, the Foundation
28 received a government grant of just over \$12,000. This was helpful for the
29 receiving UOG department, but the paperwork and time spent meeting the
30 requirements for this small grant was excessive.

31 Mr. Roderick Leon Guerrero responded that his question was referring to the
32 UOGEF personnel that prepare and work on these grants. It sounds like the
33 staff are not being compensated, but they are paid from UOGEF's operations
34 budget. This argument implies that the staff are paid from the grant funds
35 and that their pay is inadequate for the labor performed, even though they
36 are compensated for their efforts.

37 Ms. Perez states that staff are paid from Operations, but it's crucial to ensure
38 that the funds managed are also being utilized effectively.

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 Ms. Perez discussed the increased demand for staff work and the funding
2 sources that have been received in the past. Previously, funding was primar-
3 ily from capital campaigns or fundraising events, such as the Rob Schneider
4 comedy show. Over the past five years, the Foundation has made connec-
5 tions with the university and businesses, focusing on their respective divi-
6 sions and students. They have been instrumental in reaching out to sponsors
7 and donors, resulting in more funding.

8
9 The Foundation's mission is to support the university forum and donors who
10 are giving money to benefit the university. She ensures that the funds are
11 used effectively, ensuring that the funds are used for the specified purpose.
12 Reporting back and forth between the foundation and divisions interested in
13 enrollment management and student services is also in place.

14
15 The University donors are showing more confidence in the Foundation, al-
16 lowing more donations to come their way. Additionally, members of the Uni-
17 versity of Guam (UOG) are starting to have more confidence in the organiza-
18 tion. The Foundation is expected to grow relationships with these donors,
19 who can share their passion for the organization and its work for the univer-
20 sity and its students. This will help convince donors to support the Founda-
21 tion.

22 Ms. Flo Martinez states that the university currently has 2.5% and 5% partial
23 and fully endowed funds, which are sufficient for expenses and operations.
24 However, the university is considering receiving grant funding, which Ms. Pe-
25 rez has been charged a 10% fee.

26 Ms. Perez suggests that the admin fee for RCUOG can vary depending on the
27 brand type. At a tier level of \$50,000, the least admin fee they charge is 10%,
28 and they deal with millions in grants. The amount may vary depending on the
29 brand type.

30 Ms. Perez and Ms. Flo Martinez are unsure about the number of UOG staff
31 members responsible for the Grant funding.

32 President Anita explains that RCUOG manages all grant money, with principal
33 investigators or Co-PIs managing the program. They also serve as the ac-
34 counting and procurement office, handling administrative bureaucratic func-
35 tions related to grant administration. With a total of around 200 people,
36 RCUOG manages multiple grants and faces overhead costs due to administra-
37 tive bureaucratic responsibilities. The rate of RCUOG may have been raised
38 from 10% to 15%, but it is now not worth their effort. This raises the

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 question of whether RCUOG can continue to work under the \$50,000 thresh-
2 old, as it is not worth their effort. The overhead and time and effort associ-
3 ated with managing these administrative responsibilities are significant con-
4 siderations.

5 BG Roderick Leon Guerrero acknowledged understanding but expressed con-
6 cern about the Foundation. He suggested adding a minimum of \$50,000 to
7 the 10%.

8 Mr. Jesse Leon Guerrero inquired about the necessity of a threshold at this
9 point, or if there is a recommendation to establishing a minimum. Ms. Perez
10 said not at this time. She said she needs to reassess.

11 No further discussion

12 Motion carried.

13 **3. 2024 UOGEF Operations Budget**

14 The Finance Committee proposed to approve and accept the 2024 budget for
15 Operations.

16 **Motion:**

17 Ms. Flo Martinez made a motion to approve the 2024 operations budget.

18 **Second:** BG Roderick Leon Guerrero, USA Ret.

19 **Vote:** Unanimous

20 **Discussion:**

21
22
23
24 The 2023 year to date up until mid-November has seen a decrease from
25 471,000 to 461,000 in forecasted amounts. However, there have been signifi-
26 cant increases in salaries, which are justified. The development staff has ex-
27 perience a significant increase in salaries. The Finance Committee has been
28 supportive and listening to the company's efforts to make salaries competi-
29 tive with those offered by UOG.

30
31 Over the past six years, the company has seen six different people come
32 through for different positions. This high turnover is largely attributed due to
33 low salaries provided to staff. They feel that their team is doing great and
34 doing a tremendous amount of work. The company values the work they do
35 and wants to show them that we value their contributions in more than just
36 words.
37

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 The proposed increase to budgeted salaries is due to a need to make the sal-
2 aries competitive with UOG and reorganize the organizational structures.
3 Shawn's performance warrants her a pay increase. The company has ele-
4 vated Erica to a marketing assistant position and Jenei to a supervisory role
5 responsible for the marketing assistant.

6 This year, the company has reached out to the Department of Labor to use
7 their work experience program to fill accounting clerk and administrative as-
8 sistant positions. The Department of Labor's program allows for the first 90
9 days of pay to be covered at minimum wage, but after that, the company can
10 decide if they want to raise their salary based on performance. The company
11 hopes that they don't see their employees moving on after spending three
12 months getting them up to speed with their duties and what UOGEF is all
13 about.

14 Ms. Flo Martinez inquired about the staffing pattern change, stating that you
15 can operate without filling the vacancy, but Ms. Perez denies this.

16 Mr. Roderick Leon Guerrero inquired about the budgeting for the office and
17 whether there are metrics to evaluate performance. Ms. Perez agrees to pro-
18 vide metrics, but Mr. Guerrero questions if they are subjective and if they
19 can make them objective. He also expressed concern about the increase in
20 staff salaries, which is commendable, but he questions the reduction in gen-
21 eral administrative expenses, such as Xerox and paper, from \$6,000 to
22 \$1,500. This is a \$5,000 difference, which Guerrero believes could be detri-
23 mental to the office's productivity.

24
25 Ms. Perez explained that in November 2022 and January 2023, two break-ins
26 occurred at the office, resulting in the theft of at least three laptops. To ad-
27 dress this issue, the office security system was upgraded with motion detec-
28 tors on doors and windows, and an alarm system with a battery that will con-
29 tinue to work if power goes out for 24 hours. Additionally, laptops are se-
30 cured after work in the locked accounting room. Previously burglars didn't
31 attempt to access the locked door.

32 Mr. Leon Guerrero and Ms. Perez discussed the importance of maintaining
33 and increasing office supplies and security measures to prevent future break-
34 ins.

35 Flo Martinez discussed the possibility of unforeseen events beyond one's
36 control, such as a decrease in investments. They suggest adding \$50,000 to
37 the budget for 2024, which Ms. Perez agrees to.

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1
2 Chairman Jesse Leon Guerrero asked if Ms. Perez has any reserve funds, and
3 she wants to add it to the marketing and outreach section.
4

5 **Motion:**

6 Ms. Flo Martinez proposes approving the 2024 operations budget of
7 \$611,815.00, including a \$50,000 reserve fund.

8 **Second:** Mr. George Chiu

9 **Vote:** Unanimous
10

11 **4. 2024 Staff Christmas Bonus (Executive Session)**

12 **Motion:**

13 Flo Martinez made a motion to approve granting a Christmas bonus for En-
14 dowment Foundation staff based on a proration of one pay period based on
15 the employee's time with the Foundation.

16 **Second:** Gov. Joseph Ada

17 **Vote:** Unanimous
18

19 **5. BGIS Investment Report**

20 The UOGEF Board discussed whether to keep the Capital Campaign account
21 invested or liquidate it and put it in CDs for a period of six months. The Board
22 has been considering whether to keep the account invested due to the antici-
23 pated USDA demand or if UOG Endowment Foundations support to help pay
24 back the USDA loan. Ms. Allie Leon Guerrero from BGIS has asked if they
25 would like to keep the account invested or liquidate it for a period of 6-
26 months which is when Randy Wiegand expect to have the first drawdown.
27

28 She explained that the Capital Campaign account currently has a value of
29 \$494,596, which has seen a lot of drawdowns over the past couple of years.
30 The portfolio has had a return of 6.58% since inception. The board is consid-
31 ering whether to keep the account invested or liquidate the holdings and in-
32 vest in CDs. CDs have FDIC insurance one and two, which can target a ma-
33 turity date to ensure payment for the USDA demand.
34

35 The market has had some rebound over the past quarter, but with the rates,

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 there's talk about the feds keeping interest rates high for longer periods.
2 From an economic standpoint, consumer spending is starting to slow down
3 because access to funds is becoming more difficult now due to high interest
4 rates.

5
6 Flo Martinez states that the question is not the performance but the liquid-
7 ity, as the board needs money to draw funds. If the account is put in CDs, the
8 concern would be the maturity date. It will be possible to draw down before
9 the maturity date. However, if the board decides to keep the \$500,000 cur-
10 rently in investments in money market funds, they can withdraw as needed.

11
12 Katrina Perez states that all the drawdowns over the past two years have
13 been related to the needs for the capital campaign and the building projects.
14 The drawdowns include the money moved from investments into CDs. These
15 CDs are all that UOGEF expects to provide for the construction efforts and
16 nothing more. Allie suggests moving the 500,000 currently in investments
17 into CDs, but if UOGEF doesn't have an intent of needing that, then Ms. Perez
18 asks, "why not just keep it in investments?"
19

20 Allie Leon Guerrero is wondering if the funds will stay full. Flo Martinez asks
21 about the funds used for funding operations for 2024. Invested fund balances
22 are monitored via spreadsheet and admin fees are identified and accumu-
23 lated as part of the invested accounts. The use of the funds depends on the
24 budget requirements approved by UOGEF's Board of Directors. Ordinarily,
25 the funds would be drawn down from the General Endowment investment
26 account.
27

28 Ms. Leon Guerrero asks this question instead of going into detail about per-
29 formance and market updates because she was on the call while the Board
30 Chair Finance Committee chair, Ms. Flo, mentioned that there is an expected
31 slowdown of market growth over the next year. As interest rates are higher,
32 the Board can choose to keep the account invested or liquidate it.
33

34 Ms. Leon Guerrero notes that the current performance of the General En-
35 dowment fund is not very good, but if paid off, it could earn an additional
36 5%. A new spreadsheet can be sent to Allie to show the numbers, but it's in
37 line with the flow of investment volatility and cash availability.

38 Katrina Perez confirmed that the University is paying interest on their in-
39 voice, which is charged directly from BGIS. The next invoice should be sent

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 out at the end of this month, with six payments received. Ms. Leon Guerrero
2 confirmed that the Fed rate plus one is 6.5%.

3
4 The performance report shows a negative 1.34% for the Capital Campaign for
5 three months as of November 30th. However, the portfolio has seen an in-
6 crease in recent weeks, with the market rallying for the General Endowment
7 fund leading to a 0.42 percent year-to-date return of 8.75% compared to the
8 policy benchmark of 8.14%. If the same amount had been invested into cash
9 or short-term CDs, the portfolio would have earned 4.65%.

10
11 The top securities in the portfolio include exposure to emerging markets and
12 the highest allocation of the portfolio in the S&P 500 index. The S&P 500 in-
13 dex has carried the portfolio due to its exposure to technology and high de-
14 mand for investment in AI and other ways to enhance technology within
15 businesses and international trade. A scatter plot shows the risk and reward
16 by asset class from the past year and since inception. Each icon represents
17 the allocation or security in the portfolio, with the blue circle representing
18 the emerging markets exchange-traded fund.

19
20 The report also shows the different additions and withdrawals over the past
21 year, starting from May 2016 up until November 30th. It shows the amount
22 of money being put in and taken out, as well as the periods of gain and loss.
23 Each line is represented by a calendar quarter, giving the ending value and
24 ~~time-weighted return by calendar quarter. So, this gives you the specific allo-~~
25 cation by account. This is where you'll see the margin balance in the General
26 fund. And, also, the percentage that each particular asset makes up of each
27 individual account. Again, we do have the highest allocation in the S&P 500.
28 And that's in summary, what we have currently. She will just take note that
29 we did discuss the different options for the capital campaign. And for now
30 we will keep the status quo.

31 The discussion then revolved around the rallying of the stock market, which
32 reached 37,000 points. This is unprecedented and is driven by factors such as
33 the pause in the Fed's hikes, which has restored consumer confidence. This
34 confidence is then used to drive market rallies, which are typically seen in the
35 fourth quarter of the year, as companies tend to spend more on their end-of-
36 year budgets.

37
38 The Fed's announced that they will begin to reduce rates next year is also ex-
39 pected to help maintain consistency in rates. However, employment and
40 housing remain low, which are factors that will be considered in GDP

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 calculations. The Fed has already started to lower rates earlier this year, so
2 since they have pause, the rate is expected to remain higher for longer.

3
4 Jesse Leon Guerrero believes that the market is recovering from previous
5 losses and is almost back to where it was before the rally. He hopes to con-
6 tinue the rally, as it is a trend usually occurring around this time of the year
7 every year.

8
9 In summary, the market is rallying due to factors such as the pause in the
10 Fed's hikes, the success of emerging markets and international markets, and
11 the increased confidence in businesses. The market is expected to continue
12 rallying, but it is crucial to maintain a consistent level of confidence and avoid
13 the rally.

14 **6. Raymond James**

15 Ms. Amanda Gima discussed the monthly CIO view for the Endowment Foun-
16 dation, written by Chief Investment Officer Larry Adams. He will make a
17 webinar presentation that is specifically targeting the Guam region and en-
18 courages attendees to ask him direct questions.

19 UOGEF market update report highlights 4th quarter to date. Aristotle Capital
20 Management continues to do well and overperforms the benchmark at
21 1.183, up 11.30% versus benchmark of 7.29%. For large growth, Clearbridge
22 Investments, on the other hand, is up 14.7% versus benchmark of 6.05%.
23 They are overweight by 6.28%. Aristotle is overweight by 4.88%. This is still
24 in line with the IPS.

25
26 The report suggests that rebalance the portfolio by fully funding specific in-
27 come advisors for moderate duration or consider rebalancing the portfolio
28 with Pacific Income. Fixed income returns have seen a 5.26% increase in the
29 past two to three weeks, with the Feds changing their tone and signaling a
30 rate decrease. This trend is expected to continue into 2024, with fixed in-
31 come prices starting to go positive. Black Rock iShares, a non-us stock, have
32 seen a 4.36 increase compared to the benchmark of 5.48.

33
34 BTAS in private markets are underweight at \$44,000, but this is expected as
35 capital TAS come through. The fiscal quarter to date has seen a 9.87% in-
36 crease compared to the benchmark of 5.44%. The equity markets have seen
37 a 13.6 versus 7% year to date, which is a nice positive trend.
38

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
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1 In summary, the report provides valuable insights into the Endowment Foun-
2 dation's performance, particularly in the Guam region. The report empha-
3 sizes the importance of rebalance and diversification in the portfolio, with
4 potential opportunities for growth and improvement in the future.

5 Flo Martinez expressed satisfaction with Amanda's report, but she asked
6 Amanda about the reasons behind the nearly 4% drop in private markets.
7 Ms. Gima explained that they make an adjustment depending on how they
8 value their private equity at that time, which they then push through to our
9 system. Ms. Martinez inquired if this may not be the actual value. Ms. Gima
10 acknowledged that there is always a delay. Amanda Gima confirms that the
11 fourth quarter numbers will likely be released in February or March, possibly
12 due to a delay in the release of the data.

13 Flo Martinez inquired if the issue is solely due to an inventory of new offer-
14 ings. Amanda Gima responded that it relates more to finding suitable deals
15 for private equity funds, rather than new offerings. She finds these deals and
16 allocates capital accordingly. Another BTAS deal is in its distribution phase.
17 BTAS VIII has nine years left before full commitment.

18 The Board of Accountancy Fund is in the balanced high grade with 50% equi-
19 ties and 40% fixed income, has seen a 7% increase in Q4 compared to the
20 benchmark of 7.29, and a year-on-year increase of 13.78, aligning with the
21 benchmark. The fund's performance is consistent with the benchmark.

22
23 **B. Land Committee- Mr. John Calvo, Committee Chair**

- 24 i. Land Committee Meeting held on Tuesday, February 6, 2024
25 ii. Report enclosed

26
27 **1. Yona Property – Lot 177-3-R1 and Lot 209**

28 The Land Committee is still awaiting the buyer, Golden Key Construction Cor-
29 poration, to finalize and receive payments for the combined properties,
30 which have a buyer's agreement for \$1.25 million. The buyer recently sub-
31 mitted an Extension of Time Addendum, which extends the payment dead-
32 line until January 11. The committee is also considering his requests for ad-
33 mission extensions. If he defaults on the agreement, this could result in liqui-
34 dated damage proceeds to UOGEF of an additional \$5,000. Total will be
35 \$10,000.

1 **2. Ordot-Chalan Pago Property (Chalan Famha) - Lot 3426-R**

2 An update was received from UOGEF's legal counsel, Shane Black. He is
3 working on the quiet title for the Ordot-Chalan Pago property. This property
4 has a buyer's agreement with Subramaniam Sivalingam for \$65,000. The
5 judge who was previously scheduled to have a hearing for service by publica-
6 tion recused herself due to her previous legal work with the University of
7 Guam.

8 **3. Inarajan Property - Lot 244-R1**

9 Ms. Perez reported that Ms. Sandy Yow (UOGEF's realtor) advised that the
10 Inarajan property listing has expired. The land committee is waiting to see if
11 President Enriquez has a need for this property to be used by UOG. She men-
12 tioned that Austin was proposing to use the property for carbon footprint
13 offset. President Enriquez wanted to look at other areas of the University of
14 Guam might benefit from it, as the carbon footprint project would prevent
15 the University using the property for anything else in the future.

16
17 Ms. Perez suggested that the University might consider partitioning the prop-
18 erty out for different projects. It is a big piece of property. Some of it might
19 be badlands that are sloping and drain into wetlands. It may be possible to
20 designate only the rough territory for the carbon offset project.

21 **VI. New Business**

22 **i. Rob Schnieder Comedy Show**

23 Chairman Leon Guerrero asked about the Rob Schneider event, which Ms. Perez
24 said was a successful partnership with EJ Calvo, Swish Guam, and Guam Comedy,
25 resulting in a net profit of approximately \$88,000. The net income for UOGEF in-
26 cluding donations, was over \$66,000 and \$22,000 for Guam Comedy. The net
27 profit was compared to last year's gala, which had a net profit of over \$45,000.

28 Ms. Perez expressed gratitude for the Board's assistance in bringing in sponsors
29 and especially to BG Rod LG and Ms. Flo Martinez. Ms. Perez clarified that the
30 organization is close to finalizing ticketing details and is working on our event
31 partnerships and plans to improve the event.

32 **ii. G is for Giving Campaign**

33

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 Katrina Perez discussed the ongoing fundraising campaign during which over
2 \$8,000 was donated by the Tsubaki Tower. This was raised by Tsubaki donating
3 50 cents for each meal sold at the Casa Oceano restaurant during the month of
4 November. The hotel is hoping to challenge other hotels including Crowne Plaza
5 in the coming months to raise funds for student scholarships.

6
7 **iii. President Enriquez's 2024 Fundraising Plans**

8 Katrina Perez mentioned that the President has a plan for outreach to not just
9 alumni but also major donors, some of whom have given during the 60th Anni-
10 versary Capital Campaign before. She has a tentative goal of raising \$20 million in
11 the next five years. This will include targeting individuals and companies to have
12 pledge goals of up to \$25,000 per year for five years. This will be spread out over
13 three or four tiers. Ms. Perez stated that they will likely reach out to different
14 businesses on the island and advise them of room naming opportunities availa-
15 ble.

16 Additionally, she'd like to set up a 72-Hour Club. The first step will be to see if
17 target businesses will offer payroll deduction capabilities. During the 60th Anni-
18 versary capital campaign, alumni employees were able to make payroll deduc-
19 tion donations to the 60 Hour Club. Government agencies were also able to offer
20 payroll deduction as a means for accepting contributions. The next step would be
21 to allow the President time to meet with alumni in the workplace and encourage
22 recurrent giving.

23
24 Ms. Martinez suggested that the most efficient way to reach out to alumni is
25 through email, mail, or electronic donations. Ms. Perez mentioned that they
26 have been working on building up the MailChimp, which they have been using
27 since 2016. They have been trying to build it up, but they have run into some is-
28 sues with much of the information being rejected by the post office or email.
29

30 Ms. Martinez suggests that the most successful approach would be to organize
31 members of UOGEF to have a personal list of 100 alumni. If each person could
32 contact and signs up alumni to commit to giving \$25.00 a month, UOGEF could
33 receive monthly donations of \$2,500 in a month. If there are 20 UOGEF people
34 calling, we could reach out to 2,000.
35

36 BG Leon Guerrero mentions that he has over 1,000 contacts on his cellphone but
37 does not know which of them may be alumni. He would like to send messages to

UOG Endowment Foundation
Regular Board Meeting
December 15, 2023
Zoom.us/Raymond James
Maite, Guam

1 them, but he doesn't know if they are on the alumni list. He's asked for alumni
2 lists but hasn't received it. He doesn't need contact information. He just needs
3 the alumni list to verify names against his contact list.
4

5 Katrina Perez and UOG's alumni and marketing teams had discussed the possibil-
6 ity of using the HubSpot CRM. However, they discovered that this CRM they
7 wanted to use was very high maintenance and required one fully dedicated staff
8 member to set it up and manage it on a regular basis. They are trying to reach
9 out to UOG again to obtain the alumni list without any confidential information.
10

11 BG Leon Guerrero asked if there was a method to determine who is selected to
12 receive flyers for the G is for Giving campaign. He suggests developing flyers spe-
13 cific to the different colleges or the ROTC program and have individual UOGEF
14 directors send these out to their contacts in the field to spread the word about
15 the fundraising campaign. Ms. Perez will obtain a list to share with BG Leon Guer-
16 rero.

17 **VII. Announcements and Adjournment**

- 18 i. The groundbreaking for the Dr. Lucio C. Tan Student Success Center will be on
19 January 10, 2024.
- 20 ii. The 6th Meeting of the Board of Directors for 2023 was adjourned at 6:25 pm on
21 Friday, December 15, 2023.

22 **Motion to Adjourn:** Ms. Flo Martinez
23 **Second:** BG Rod Leon Guerrero, USA Ret.
24 **Vote:** Unanimous
25

26 **AFFIRMED/APPROVED:**

27
28
29 
30 **Jesse J. Leon Guerrero**
31 **CHAIRMAN**

32 **ATTESTED BY:**

33
34 
35 **Dr. Anita Borja-Enriquez, DBA**
EXECUTIVE SECRETARY