
Absent: Lorraine Bradley, Lisa Chavez, Nilza Serrano, Robert Velasquez, Mongwei Wee

Staff: Thomas Leung, University Controller
      Susana Moreno, Fiscal Analyst, University Advancement
      Mario Perez, Associate Vice President for University Advancement
      Jane Rhee, Administrative Assistant, University Advancement

Omel Nieves called the meeting to order at 11:20 a.m.

President’s Report – Omel Nieves, President

Approval of Minutes
The draft minutes of the January 25, 2018, Board of Trustees meeting was presented for review and approval.

William Lewis reported an error regarding attendance, noting he was present. With the edit to correct Mr. Lewis as present and not absent, motion to approve the draft minutes of January 25, 2018, Board of Trustees meeting was made by Rosario Marin, and seconded by Veena Prabhu.

With no further comments, the Trustees conducted a verbal vote and the motion passed.

Cal State LA President’s Report – William A. Covino, University President

President Covino reported that the California State University will not increase tuition for the 2018-19 academic year and will continue advocacy efforts to the State Legislature. The LA Football Club training facility is now complete and there will be a grand opening next week. Other construction updates included the Rongxiang Xu Bioscience Innovation Center, and the new parking structure across from the Luckman Fine Arts Complex. Cal State LA is now in the public phase of the “We Are LA” campaign, which launched last Monday. Other news included dean searches for the College of Arts and Letters, and College of Business and Economics.

Committee Reports
Audit Committee – Dwight Nakata

Mr. Nakata presented Form 990, CA Form 199, and CA Form RRF-1, from July 1, 2016 through June 30, 2017. The committee has reviewed the forms with the auditors (MGO) and recommend board approval.
Motion to approve the foundation’s Form 990, CA Form 199, and CA Form RRF-1, from July 1, 2016, and ending June 30, 2017, was made by Mr. Nakata and seconded by Veena Prabhu.

With no further comments, the Trustees conducted a verbal vote and the motion passed.

Development and Gift Acceptance Committee – Jorge Ramirez

*We Are LA Campaign* – The campaign for Cal State LA was announced on Monday, April 16, 2018, with a goal to raise $75M by June 30, 2022, coinciding with the 75th anniversary of Cal State LA. More than 700 people attended the public launch event that was held in the Luckman Fine Arts Complex where the President announced we have raised just over $45M with 9,592 donors making gifts during the quiet phase of the campaign, which began July 1, 2014.

*FY 17-18 Private Giving Results* – The private giving receivables from July 1, 2017 through March 31, 2018 was $4.5M, of which $2.25M is earmarked to Cal State LA Foundation accounts. Gift commitments (which include new gifts, new pledges and net testamentary commitments) total was $5.35M.

*FY 17-18 Highlights* – We received a five year pledge of $600,000 from an alum who wishes to remain anonymous. The Andrew Mellon Mays Foundation granted $453,122 for the Mellon Mays Undergraduate Fellowships under College of Natural and Social Sciences. The California Endowment granted $351,683 to support “Evaluating Health Career Pathway Efforts among Undergraduates” housed in the Rongxiang Xu College of Health and Human Services. Four testamentary commitments totaling $402,500 were established this year from three alumni and one anonymous donor. When fulfilled, they will fund three endowed scholarships and provide funding to support the University Library and unrestricted support towards the University. Clifford Orloff and alumna Olga Shalygin Orloff committed to a five year pledge to fund their second cohort of nursing scholarships in Olga’s name. Lastly, a collection of Meso-American books and manuscripts was donated to the University Library by Wayne Ruwet.

The University held a dedication ceremony for the Patricia A. Chin School of Nursing and the Chin Family Institute of Nursing on Friday, April 20, 2018. Three generations of the Chin family were in attendance along with more than 150 guests for the dedication ceremony and reception.

Governance Committee – William Lewis

ASI President Designee – Mr. Lewis welcomed and acknowledged Duy Nguyen, who will be serving as the ASI President Designee, through June 30, 2018.

Mr. Lewis directed the Trustees to the biographies provided in their meeting packet of Nelson Algaze and Lina Hu for their review and consideration.

Nelson Algaze – Mr. Algaze is co-founder and CEO of Shlemmer Algaze Associates, an interior design and architecture firm, based in Culver City.

Motion to elect Nelson Algaze to serve one 3-year term on the Board of Trustees, effective June 28, 2018 was made by Mr. Lewis and seconded by Larry Adamson.

With no further comments, the Trustees conducted a verbal vote and the motion passed.
Lina Hu – Ms. Hu is founder, chairman and CEO of Clipper Corporation, a global distributor of foodservice supplies and uniforms.

Motion to elect Lina Hu to serve one 3-year term on the Board of Trustees, effective June 28, 2018 was made by Mr. Lewis and seconded by Larry Adamson.

With no further comments, the Trustees conducted a verbal vote and the motion passed.

Mr. Lewis encouraged everyone to continue to present nominees to the Governance Committee to help grow and expand the board.

Investment and Finance Committee – Frank Saito
Portfolio Update – Mr. Saito reported that the portfolio value ending March 31, 2018 was $38.9 million. Total fund performance, both gross and net, outperformed the other benchmarks this past fiscal quarter. Long-term risk measurements were all within acceptable norms and all managers maintained minimum approved status from Morgan Stanley Global Investment Manager Analysis.

Investment Management Request for Proposal Recommendation – Mr. Saito reported that the committee selected and interviewed four finalist teams. Mr. Saito presented the committee’s recommendation to the board to approve one 5-year contract for The Stone-Beck Group for investment management services.

Motion to approve a 5-year contract to Stone-Beck Group was made by Frank Saito and seconded by Andre Avramchuk.

With no further comments, the Trustees conducted a verbal vote and the motion passed.

Treasurer’s Report – Thomas Leung
Unaudited Financial Statements, Ending March 31, 2018
Mr. Leung presented the Financial Summary and reported total Inflows and total Outflows, which resulted in total Net Flow of $2.61M with an Ending Fund Balance of $62.1M.

The Statements of Financial Position (balance statement) reflected $2M under Unrestricted Funds, $21.5M under Temporarily Restricted Funds, and $38.6M under Permanently Restricted Funds, for a total $62.1M.

The Statements of Activities representing total revenue and expenses reflected ending balances of $2M under Unrestricted Funds, $21.5M under Temporarily Restricted Funds, and $38.6M under Permanently Restricted Funds.

In review of the Detail Statement Activities, expenses ending March 31, 2018 were $475,804 for an available budget of $603,222 fiscal year budget.

Executive Director’s Report – Janet Dial
Dr. Dial reported there are two development director vacancies for the College of Engineering, Computer Science and Technology, and the Charter College of Education/Special Projects, and an active search is underway.
The campaign launch on Monday, April 16, 2018 marked the public phase of Cal State LA’s first comprehensive campaign, *We Are LA*. The Patricia A. Chin School of Nursing dedication ceremony on Friday, April 20, 2018 was well attended by family, former and current Cal State LA staff and faculty, and friends of the Chin’s. Upcoming activities include an alumni and friends reception hosted by Elisa Callow on May 18th, and the Chinese American Oral History Project reception hosted by Isaac Hung on June 2nd. Creating and cultivating a “culture of philanthropy” in the community and on campus has resulted in rising numbers of individual alumni donors and increased participation in university events.

Dr. Dial invited all the Trustees to the upcoming alumni events listed on the second page of their agenda: Pasadena City Hall Alumni Reception (June 14th); Cal State LA at Dodger Stadium (August 3rd); Alumni Reception and Half-Century Club Induction (September 21st); and, the Alumni Awards Gala (October 12th).

**Next Meeting**
The next meeting of the Foundation is scheduled for June 28, 2018.