President’s Report – Omel Nieves, President  
Approval of Minutes  
The draft minutes of the April 26, 2018, Board of Trustees meeting was presented for review and approval.  

Motion to approve the draft minutes of April 26, 2018, Board of Trustees meeting was made by Rosario Marin, and seconded by William Lewis.  

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

Committee Reports  
Audit Committee – Dwight Nakata  
Mr. Nakata reported that the foundation’s GAAP audit ending fiscal year June 30, 2018 will begin next month. The existing auditor team’s contract ends June 30, 2019. The request for proposal process will begin in August and/or September, led by the University Controller’s Office.
Development and Gift Acceptance Committee – Janet Dial  

*We Are LA Campaign* – Total monies raised towards the campaign is more than $47.8M, which is 63% of the campaign’s $75M goal, and overall donor count is 10,411.

*FY 17-18 Private Giving Results* – The private giving receivables from July 1, 2017 through June 25, 2018 was more than $6M, of which $3.5M is earmarked to Cal State LA Foundation accounts. Gift commitments (which include new gifts, new pledges and net testamentary commitments) total is more than $8M. The university set a record of more than 5,000 alumni donors. This figure included more than 1,400 gifts from graduating students. Dr. Dial commended Rosario for her time and effort for her work on the letter used in the annual fund solicitation drives.

*FY 17-18 Last Quarter Highlights* – The Howard Hughes Medical Institute awarded Cal State LA a grant of $1,000,000. This prestigious and selective grant was awarded to just 33 schools across the nation. We received a realized bequest from an anonymous emeriti faculty member to fund the Emeriti Association Fellowship Fund Endowment. There was a second realized bequest of $119,000 from the Michael Mullins Revocable Trust, a double alumnus of history from the class of 1970 and 1988. The Los Angeles Football Club made a pledge payment of $500,000 toward their $1,000,000 pledge to support the Athletics Facility Upgrades. Richard Mankiewicz made provisions in his estate plans in addition to donating a collection of papers and poetry from his deceased wife to the University Library Special Collections, who was an alumna. We also received a pledge from William Shen, a 1982 alumnus of physics, to support the International Office Fund and to support the Sean Lawrence Memorial Scholarship Fund in the College of Professional and Global Education.

Governance Committee – William Lewis

Mr. Nieves and Dr. Dial recognized the following trustees for their service and commitment: Yoshiko Fong, William Lewis, Jorge Ramirez, Frank Saito and Mongwei Wee. Dr. Dial also recognized that some of the Trustees had served more than the two 3-year terms. Mr. Nieves recognized and thanked the Trustees for their dedication and leadership and invited them to return to the foundation board next July, following the one year leave as mandated by the foundation by-laws.

*Faculty Trustee Nomination* – Mr. Lewis presented the committee’s recommendation to approve the Academic Senate’s nominee Leila Ricci to serve on the foundation board.

Motion to approve Academic Senates nomination for Leila Ricci to serve July 1, 2018 through June 30, 2019 as alternate Faculty Trustee for Veena Prabhu was made by the Governance Committee and seconded by Rosario Marin.

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

*Election of Officers for Fiscal Year 2018-19* – Mr. Lewis presented the committee’s recommendation to approve the slate of officers to serve effective July 1, 2018:

- **President:** Omel Nieves
- **Vice President:** Larry Adamson
- **Treasurer:** Vacant
- **Secretary:** Andre Avramchuk
Motion to approve the slate of officers to serve July 1, 2018 through June 30, 2019, as presented, was made by the Governance Committee and seconded by Sergio Gonzalez.

**Acknowledge ASI President (or Designee) for FY 2018-19** – Mr. Lewis welcomed and acknowledged Georgina Ruiz, ASI President Designee, to the foundation board.

**Committee Appointments for Fiscal Year 2018-19** – Mr. Lewis presented the committee’s recommendation to approve the committee appointments as presented.

Mr. Adamson shared best practices concerning trustees serving simultaneously on the Investment and Finance Committee and Audit Committee.

Contingent on applying best practices as shared by Mr. Adamson, motion to approve the committee appointments for Fiscal Year 2018-19, as presented, was made by the Governance Committee and seconded by Veena Prabhu.

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

**Committee Chairs for Fiscal Year 2018-19** – Mr. Lewis presented the committee’s recommendation to approve the committee chair appointments to serve effective July 1, 2018:
- Audit – Dwight Nakata
- Development and Gift Acceptance – Rosario Marin
- Governance – Andre Avramchuk
- Investment and Finance – Alev Lewis

Motion to approve committee chair appointments for Fiscal Year 2018-19, as presented, was made by the Governance Committee and seconded by Rosario Marin.

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

**Investment and Finance Committee** – Rosario Marin

*Portfolio Update* – Ms. Marin reported on the Endowment Executive Summary, including the portfolio value of $38.89 million, ending May 31, 2018. Ms. Marin provided overview of 2018 Withdrawals (annual distribution) and Deposits, and Investment Gain/Loss. Ms. Marin shared that we have reduced high yield fixed income by 0.5%; increased global tactical by 0.5%; and there were slight increases to core fixed income, short duration fixed income, and developed international.

*Operating Budget for Fiscal Year 2018-19* – Ms. Marin shared the foundation operating budget request for fiscal year 2018-19 of $614,506, a 2% increase from the operating budget for fiscal year 2017-18.

Ms. Marin invited all trustees to join the committee on July 26th for the Investment Policy Statement Workshop and Board Retreat, encouraging participation from all trustees in the discussion topics that will be addressed.
**Treasurer’s Report** – Thomas Leung

Unaudited Financial Statements, Ending May 31, 2018

Mr. Leung presented the Financial Summary and reported total **Inflows** and total **Outflows**, which resulted in total **Net Flow** of $2.66M with an **Ending Fund Balance** of $62.2M.

The Statements of Financial Position (balance statement) representing total liabilities and assets reflected ending balances of $2M under Unrestricted Funds, $21.2M under Temporarily Restricted Funds, and $39.2M under Permanently Restricted Funds, for a total $62.5M.

The Statements of Activities representing total revenue and expenses reflected ending balances of $2M under Unrestricted Funds, $20.8M under Temporarily Restricted Funds, and $39.2M under Permanently Restricted Funds.

In review of the Detail Statement Activities, expenses ending May 31, 2018 were $531,206 for an available budget of $72,016, approximately 88% of the approved $603,222 fiscal year budget.

**Executive Director’s Report** – Janet Dial

*We Are LA Campaign and University-wide Updates* – Beginning with university updates, Dr. Dial reported on several construction projects such as the new parking structure and the new student dorm housing unit.

Enrollment anticipation for fall semester is 28,000 students and as in previous years, 50 new faculty will join the university community. She reported on the Alumni Association Board of Directors meeting from the previous evening and that 100% of the Alumni Association Board of Directors has made a gift to the university. Thanks to their support and the work of the Alumni Relations staff, both the Pasadena City Hall alumni event and the Univision alumni event were well attended. She invited all trustees to Cal State LA at Dodger Stadium day on August 3rd, and University Convocation on August 17th. She encouraged them to visit the Fine Arts Gallery currently showcasing “Words Uncaged Project Exhibition” which include writings and art from our transformative Cal State LA Prison Graduation Initiative program. She highlighted the 50th Alumni Reunion and Half-Century Club Luncheon (September 21st), and the Alumni Awards Gala (October 12th).

Lastly, Dr. Dial encouraged them to visit the new campaign website that includes messages from our co-campaign chairs, also alumni: Richard Cordova and Capri Maddox. Each college/unit is working on their college/unit specific campaign goals and initiatives that will align with the university’s strategic plan. Dr. Dial shared Cal State LA’s recognition as an “anchor institution” by CUMU (Coalition of Urban and Metropolitan Universities). Cal State LA is 1 of 30 universities selected for their nationwide initiative. For more information about this prestigious recognition, please visit the university website.

**Annual Documents** – Dr. Dial provided an overview of the annual documents for each trustee to review, acknowledge and sign: *Conflict of Interest Policy, Volunteer Appointment Form, Confidentiality Statement* and the *Donor Bill of Rights and Code of Ethical Standards*.

Mr. Nieves shared his goals for the foundation board in relation to the campaign. Ms. Marin reminded the trustees to make their fiscal year end gift before June 30, 2018.

**Next Meeting**
The next meeting of the Foundation is scheduled for September 27, 2018.
Approval of Board Minutes

As Secretary of the Cal State LA Foundation, the draft minutes of the June 28, 2018 board meeting, as presented, have been approved.

Andre Avramchuk

Date

9/27/18