

CALIFORNIA STATE UNIVERSITY, LOS ANGELES

---

# FOUNDATION

---

**BOARD OF TRUSTEES**  
**Meeting Minutes**

Thursday, April 24, 2025  
11:15 a.m.

Television, Film and Media Studies (TVFM) Center  
Conference Room (2<sup>nd</sup> Floor)

**Present:** Carlos Beltran, Berenecea Johnson Eanes, Bertha Haro, Alev Lewis, Claudio Lindow, Dwight Nakata, Mina Nazemi, Cindy Nguyen, Omel Nieves, Jeff Poltorak, Nilza Serrano, Willie Zuniga

**Absent:** Larry Adamson, Andre Avramchuk, Carolyn Dunn, Yahir Flores, Devika Hazra, Rosario Marin, Martin Nava, Mongwei Wee, Sally Zesut

**Staff:** Luisa Acosta, Interim Assistant Vice President and Special Advisor, University Advancement  
Anh Huynh-Nelson, Deputy Chief of Staff, Office of the President  
Susana Moreno, Director of Finance Operations, University Advancement  
Rose Savare, Administrative Assistant, University Advancement  
Jane Rhee, Administrative Assistant, University Advancement

**Guests:** Laura Wirick, Meketa  
Ryan Farrell, Meketa

Omel Nieves called the meeting to order at 11:19 a.m.

**New Business/Public Session**

No Report.

**President's Report** – Omel Nieves

**Approval of Minutes for January 30, 2025**

The draft minutes of the January 30, 2025, Board of Trustees meeting was presented for review and approval.

Motion to approve the draft minutes of the January 30, 2025, Board of Trustees meeting was made by Nilza Serrano and seconded by Willie Zuniga.

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

**Announcements**

Mr. Nieves reminded the board of the upcoming CSU Foundation Board of Governors luncheon invitation and to check with staff if anyone stills need to RSVP. He expressed how critical philanthropic boards are to the mission

and the university, especially given the budget situation not only with the state, but also reduced financial support from the federal level. He urged for everyone to consider philanthropic capacity when looking to nominate and recruit for the Foundation Board. He opened the discussion for changing the board meeting format and meeting times for future meetings. The board committed to shift all committee meetings to a virtual platform prior to the in-person meetings. The scheduled quarterly meetings will continue in-person but will be scheduled earlier to conclude before noon.

### **University President's Report** – Berenecea Johnson Eanes

*Announcements* - President Eanes reported how the current political climate has been impacting higher education, and commented that protests are happening on some campuses but not at Cal State LA. She met with our undocumented students to learn how the university can be more supportive. The lens on diversity, equity and inclusion has caused tension, nation-wide. The provost search was successful and will be introduced to the board at a future meeting. Enrollment has increased and transfer student enrollment has been modest. The CSU attended Hill Day, which consisted of meetings with legislators and delegations; it was a concerted effort to advocate for Cal State LA and the CSU. The university is focusing on ways to diversify revenue streams. Efforts continue to increase enrollment, and a master plan for the university are underway. One of the goals is to unfold a new strategic plan in the new fiscal year with more details to follow.

Investiture will be a combined celebration with the annual University Convocation and shared some of the festivities that are still in the planning stages. More details including sponsorship opportunities will be shared at the next meeting. Commencement this year is a total of 9 ceremonies during 3 days at the iconic Shrine Auditorium. The president shared the honorary degree candidates and extended the invitation to the board.

President Eanes shared the university's latest distinction is the designation as an "Opportunity College and University- Higher Access, Higher Earnings" by Carnegie Classifications.

The university has been working towards more community exposure through community focused events, such as the MLK Parade, Alhambra's Cherry Blossom Festival, Jackie Robinson night at Dodger Stadium; and we are registered to partake in Pride Parade (June) and the East LA Mexican Independence Parade (September). This is in addition to meeting with elected officials and community stakeholders as part of advocacy and outreach.

There was an inquiry of the number of undocumented students and the president shared the reported numbers in comparison to suspected numbers. The university continues its efforts to identify and support faculty and staff who were impacted by the Eaton and Palisades fires.

There followed a discussion of suspended grant funds to the university and the need for private philanthropic unrestricted and research funds to support the university.

### **Executive Director's Report** – Jeff Poltorak

#### **Announcements and Updates**

Mr. Poltorak shared an updated organization chart of University Advancement and shared some key personnel changes. There are numerous vacancies, but he is focusing on critical hires such as the Associate VP for Development, and the corporate and foundations frontline fundraiser. There has been a significant decrease in research grants and opportunities.

He is working with Mr. Nieves to develop board descriptions and looks forward to meeting with each board member to work towards a goal of building a stronger philanthropic board.

He touched on the endowment fee and management's plan to bring to the board a presentation for their consideration to increase the fee by one-half percent, noting that 21 out of the 23 campuses have a higher endowment fee than Cal State LA.

The team is working on finalizing sponsorship packages and opportunities for Investiture and requested for 100% participation from the board towards raising private funds. More details will be shared at the next meeting.

Mr. Poltorak deferred to Luisa Acosta, Assistant VP, who presented an overview of the materials in the meeting packet including LA Times article of Cal State LA's continued ranking of upward mobility, and a press release of the president's interview with ABC while participating in the MLK Kingdom Day Parade. She also pointed to the Luckman Theater's exposure in LA Times, noting that performances such as *Ballet Folklorico* prompted an article by the LA Times in Spanish and English. This group is a returning artist to the Luckman and shared how the performing arts can be utilized towards community outreach. She also provided an overview of the new informational brochure of the university and hopes to share more materials in the future as part of providing tools for them to continue advocating Cal State LA.

### **Committee Reports**

#### **Audit Committee – Dwight Nakata**

*Federal 990 and CA 199, including RRF-1, Ending June 30, 2024* – Mr. Nakata reported that the committee has reviewed the draft federal and state documents for FY 2023-2024 compiled by the audit firm. He shared it was a clean audit and presented the draft audited financial statement for consideration.

Motion to approve the Foundation's Federal 990 and CA 199 ending June 30, 2024, was made by Dwight Nakata and seconded by Nilza Serrano.

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

#### **Development and Gift Acceptance Committee – Bertha Haro**

*Fundraising Report Ending March, 31, 2025* – Ms. Haro reported on philanthropic gifts from July 1<sup>st</sup> through March 31<sup>st</sup>, sharing some highlights from the third fiscal quarter for a total of \$5.6 million, of which \$3.4M was cash and pledges and \$2.2M was in planned gifts. She noted the full report is available on OnBoard.

#### **Governance Committee – Devika Hazra**

*Updates* – Mr. Nieves reported on behalf of Devika Hazra, and shared that Dwight Nakata's term will be ending June 30, 2025 and we will need to shift committee members to maintain the working committees.

#### **Investment and Finance Committee – Mina Nazemi**

*Endowment Executive Summary and Performance Overview, ending March 31, 2024* – Ms. Nazemi shared an overview of Meketa's economic and market update, reporting that the committee's focus was reviewing manager

recommendations presented by Meketa for fixed income and multi-asset allocations. The committee will continue their conversations on allocating funds towards infrastructure and other shifts within the portfolio to optimize the endowment monies for growth but also mitigating risk. She acknowledged the committee for all their work and due diligence to ensure proper oversight of the endowment portfolio.

#### **Treasurer's Report** – Carlos Beltran

##### **Unaudited Financial Statements Ending March 31, 2025**

Mr. Beltran presented an overview beginning with the “Financial Summary” sheet pointing out amounts for total inflows, total outflows, net flow, opening fund balance, and the ending fund balance of \$80.5M. He reviewed the “Statements of Activities” reflecting revenue vs. expense; and the “Statements of Financial Position” reflecting assets vs. liabilities. He shared the statement of activities for the unrestricted general fund which reflected a remaining budget of \$311K for the remainder of the fiscal year ending June 30, 2025.

#### **Next Meeting**

The next meeting of the Foundation Board is scheduled for Thursday, June 26, 2025.

It was confirmed that the meeting start time for the quarterly Foundation Board meetings will move to 9am.

#### **Campus Focus**

##### *Television, Film and Media Studies and the Golden Eagle Film Festival*

Mr. Poltorak introduced the dean of the College of Arts and Letters, Stephen Trzaskoma, and the chair of the TVFM department, Kristiina Hackel. They shared highlights about the TVFM program and introduced students who served as panelists for the board. It was noted that it was Day 3 of the Golden Eagle Film Festival and the board were encouraged to review the calendar and participate as their schedule allows.

#### **Motion to Adjourn**

With no further business, motion to adjourn was made by Omel Nieves and seconded by Willie Zuniga.

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

Meeting adjourned at 12:47 p.m.