CALIFORNIA STATE UNIVERSITY, LOS ANGELES
FOUNDATION

BOARD OF TRUSTEES
Meeting Minutes

Thursday, April 30, 2026
9:00 a.m.

Golden Eagle Building, 3rd Floor
GE Boardroom

Present:	Larry Adamson, Carlos Beltran, Berenecea Johnson Eanes, Darlene Finocchiaro, Bertha Haro, Devika Hazra, Alev Lewis, Claudio Lindow, Shichun Ling, Omel Nieves, Jeff Poltorak, Nilza Serrano, Sally Zesut, Willie Zuniga
Absent:	Erick Anzu, Jessica Deshazo, Arwa Hammad, Rosario Marin, Mina Nazemi, Mongwei Wee
Staff:	Luisa Acosta, Interim Assistant Vice President and Special Advisor, University Advancement Pamela Jones, Associate Vice President for University Advancement Heather Lattimer, Provost and Vice President for Academic Affairs Susana Moreno, Director of Finance Operations, University Advancement Jane Rhee, Administrative Assistant, University Advancement Victor Rojas, Chief of Staff, Office of the President Rose Savare, Administrative Assistant, University Advancement

Omel Nieves called the meeting to order at 9:02 a.m.

Mr. Nieves led a moment of silence for Mario A. Perez, who served as the Vice President for University Advancement at Sonoma State. He served as Associate Vice President at Cal State LA prior to Sonoma. He was known and respected throughout the CSU.

<u>New Business/Public Session</u>
No new business.

<u>President's Report</u> – Omel Nieves
<u>Approval of Minutes</u>
The draft minutes of January 29, 2026, Board of Trustees meeting was presented for review and approval.

Motion to approve the draft minutes of January 29, 2026, Board of Trustees meeting was made by Larry Adamson and seconded by Nilza Serrano.

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

Mr. Nieves shared several members, including himself, will be ending their terms on June 30th. As usual, the June board meeting will hold elections for officers and it is an opportunity to change committee roles for the next fiscal year.

University President's Report – Berenecea Johnson Eanes
Announcements and Updates
The university recently held a State of the University during which the Strategic Plan framework and priorities were shared with the campus community. The development of the Strategic Plan included the Strategic Enrollment Management Plan, Facilities Master Plan, and the Academic Master Plan.

University hosted the first Car Show and Community Festival during which the Solar Eagle III was dedicated to the Petersen Automotive Museum. The festival included musical and comedy performances and was well attended by the community.

President Eanes reported that fund allocations from the state were not the full amount requested. We are anticipating the Governor's May revised budget and hope more funds are allocated to the CSU. Whereas student housing would be a potential revenue stream, a majority of Cal State LA students reside near campus, thus not requiring on-campus housing. She is working towards other strategies to maximize student housing.

Commencement final details are under way. She revealed the honorary doctorate recipients for Commencement 2026, recognizing Father Greg Boyle, Billie Jean King, and Omel Nieves.

Executive Director's Report – Jeff Poltorak
Updates – Mr. Poltorak provided more details of Commencement, including total of 9 ceremonies and repoted 85% participation rate for Class of 2026 (approximately 5,100 students walking the stage). He acknowledged Luisa Acosta and the Events and Protocols Team. He extended the invitation to the Board, and informed them to anticipate a special invitation with details shortly. He directed everyone to the media printouts in the folders and deferred to Luisa Acosta who presented an overview of the Spring events and noted the gift bags provided included items from these recent events.

Culture of Philanthropy – Mr. Poltorak shared New Commitments and Donor Comparison report with 3 years trailing. Cash Received outlined cash gifts, new cash, payments received, and total cash received, including total gifts to the endowment, as of April 15, 2026. Total philanthropic funds raised was over $54M. Excluding the Ballmer Group gift of $48M, we have reached 78% of our $7M fundraising goal for FY26-27. There was an inquiry regarding non-collectible funds, and it was confirmed that non-collectible amounts have historically been insignificant. Joined by Pamela Jones, AVP for Development, the *Culture of Philanthropy* presentation included giving trends data, giving models, and an overview of prospect and donor movement.

Mr. Poltorak acknowledged our Strategic Communications team and shared a video, "Year in Review" which was presented to the campus community during State of the University.

Committee Reports
Audit Committee –Willie Zuniga

Foundation Federal 990 and CA 199 and RRF-1 – Willie Zuniga presented the draft audit files. The committee met with Aldrich several weeks ago and reviewed these documents. They are ready for Board approval.

Motion to approve the Foundation federal 990's, CA 199 and RRF-1 ending June 30, 2025 was made by Larry Adamson and seconded by Darlene Finocchiaro.

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

Aldrich Contract Extension – The committee presented to the Board their recommendation to extend the Aldrich Advisors contract for one (1) additional year.

Motion to approve committee's recommendation was made by Larry Adamson and seconded by Berth Haro.

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

<u>Development and Gift Acceptance Committee</u> – Bertha Haro
Philanthropic Gifts, Ending March 31, 2026 – Ms. Haro reported on private giving results from July 1, 2025, through April 15, 2026, for a total of $54M. Highlights included the $48M five-year investment from Ballmer Group, a $500K planned gift from an alumnus towards the College of Natural and Social Sciences, and $437M realized bequest towards an endowed scholarship within the Rongxiang Xu College of Health and Human Services. She proceeded to share some of the engagement events held this spring and the success of this year's Grad Fair. These grad packs included a $10 gift component from the Senior Class Gift towards the Cal State LA Fund. Seniors who participated in the class gift will be wearing a donor cord at Commencement.

<u>Governance Committee</u> – Devika Hazra
Elections will be on the agenda for the next June meeting. Please forward any officer nominations or committee changes so they can be incorporated.

<u>Investment and Finance Committee</u> – Alev Lewis
Endowment Executive Summary, Ending February 28, 2026 – Alev Lewis reported on the highlights of Meketa's "Executive Summary" including total values of the Main Endowed and Non-Endowed Funds, noting the Main Endowed Fund has gained 14.3% over the trailing one-year period. The Main Non-Endowed Fund gained 3.8% over the same trailing one-year period. She shared the committee discussed potential short term cash management strategy for the Ballmer Group funds.

Investment Policy Statement Update – Ms. Lewis shared the committee will review further edits and prepare to present to the Board for final approval at the June meeting.

<u>Treasurer's Report</u> – Carlos Beltran
Unaudited Financial Statements, Ending March 31, 2026 – Mr. Beltran presented an overview of the unaudited financial statements including the Foundation's *Financial Summary, Statements of Activities, Statements of Financial Position*, reflecting total fund balances. The *Detail Statement of Activities – Unrestricted General Fund* reflected remaining available budget for the fiscal year.

Campus Focus

Ballmer Group Grant

Mr. Poltorak welcomed and introduced Provost and Vice President for Academic Affairs, Dr. Heather Lattimer. She elaborated on the Ballmer Group grant and shared history and context of how the university was approached, including the proposal process and the on-campus site visit. She shared other details such as funds allocations according to the grant. There was discussion of funds management and reporting roles and responsibilities. It was agreed the Board would be provided progress reports on a quarterly basis.

Next Meeting

The next meeting of the Foundation Board is scheduled for Thursday, June 25, 2026. Meeting shifted to an afternoon time slot, beginning 3 p.m. with a reception immediately following at the University Club. Meeting and event details will be forthcoming.

Motion to Adjourn

With no further business, motion to adjourn the meeting was made by Devika Hazra and seconded by Darlene Finocchiaro.

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

Meeting adjourned at 11:08 am.