

CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS FOUNDATION
BOARD OF DIRECTORS MEETING

March 3, 2016
3:00 p.m. – 5:00 p.m.

Executive Conference Room, Welch Hall D-444

Members Present: Dr. Willie Hagan, Phillip D'Amato, Robert Fenning, Dr. Ellen Junn, Carrie Stewart, Dana Ward, Roger von Ting, Del Huff, David Gamboa and Jordan Sylvestre

Members Absent: Dr. William Franklin, George Schmeltzer, Alan Caldwell, Dr. Rod Hernandez, Gil Ivey,

Guests: Naomi Goodwin (President's Office), Dr. Russel Statham (Foundation), Sarah Vagts (Foundation) and Richard Chester (Foundation), and Brandon Martinez (Foundation)

I. Call to Order

Meeting called to order by Roger von Ting at 3:15p.m.

II. Approval of the Minutes of Previous Meeting(s)

D'Amato moved and Hagan seconded. Motion carried.

III. Approval of Meeting Agenda

Huff moved and Junn seconded. Motion carried.

IV. Public Comment

No one was present to represent the public.

V. Reports

University President's Report

President Hagan stated that the University will be holding two forums on campus. The topics to be discussed will include campus violence and diversity and inclusion. Hagan stated he would be sharing with the Board the presentation that was given to AEG regarding the University land development plans in the informational item section. Hagan also stated that a new support group was created on campus to help students who don't have food or shelter.

Chair of the Board's Report

Schmeltzer was not present. No report shared.

Executive Director's Report

Fenning shared with the Board the interest in identifying new Community Board Members that would have specific backgrounds and experiences with the Foundation's future goals. Fenning also stated that the campus had created a task force to enhance the Grants and Contracts activity and that we will be discussing the outcome of the task force report at the next Board meeting.

Chief Financial Officer's Report

Statham presented to the Board the consolidated statement of operations for January 31, 2016. He also stated that the Foundation is working with the University's General Counsel to terminate a land lease held with GardenView Geraniums.

Executive Committee

Statham stated that the Executive Committee met on January 28th 2016. No action items were recommended to the Board.

Finance and Human Resources Committee

Statham stated that the Finance and Human Resources Committee met and reviewed resolutions and action items.

VI. Consent Agenda

There were no items on the consent agenda.

VII. Informational Items

1. Process Improvements in Business and Financial Services Presentation

Statham shared a presentation on business processes, which included the Foundation's history and improvements made in recent years.

2. Campus Development Project Update

Fenning shared a presentation that was presented to AEG regarding the University land development plans.

VIII. Action Items

1. Resolution FY1516-II: Account Authority

RESOLUTION: FY1516-II

**RESOLUTION OF THE BOARD OF DIRECTORS ON ACCOUNT
AUTHORITY**

WHEREAS, the California State University, Dominguez Hills Foundation (“Foundation”), a nonprofit corporation, through its duly qualified and acting officers or designees, desires to: (i) have the ability to open such financial institution and bank accounts as may be necessary for the conduct of its business, (ii) have the ability to disburse funds and otherwise utilize said accounts as it may deem appropriate for the accomplishment of its business objectives, and (iii) enter into transactions or agreements with any banking, lending, or other institution or entity as to the transfer of funds by wire or ACH as shall be appropriate and mutually agreeable.

IN CONSIDERATION OF THE FOREGOING, IT IS RESOLVED AS FOLLOWS:

A. Financial Institution Accounts:

The Chief Operating Officer/Chief Financial Officer, the Executive Director, and the Director of Administrative Operations employed by the Foundation, as well as the Vice President for Administration and Finance employed by California State University, Dominguez Hills (“University”), be and hereby are fully authorized and empowered to open such financial institution and bank accounts as may be necessary or appropriate for the conduct of the Foundation’s business. Specifically, it is provided through this action that all resolutions required by the depository banks or financial institutions with respect to such accounts are hereby adopted and that the Chief Operating Officer/Chief Financial Officer of the Foundation is authorized to certify to any bank the adoption of the resolution in the form used by that bank, as well as sign and attest to any documents necessary for the opening of accounts with the financial institutions or banks.

B. Signatures:

The Chief Operating Officer/Chief Financial Officer, the Executive Director, and the Director of Administrative Operations employed by the Foundation, as well as the Vice President for Administration and Finance employed by California State University, Dominguez Hills (“University”), be and hereby are fully authorized and empowered to sign against the accounts of the Foundation, with the provision that checks in the accounts in the amount up to and including \$5,000.00 require only one signature and that all checks in the amount of \$5,000.01 or more require two signatures. Any two of the above persons acting together may establish or withdraw funds in a financial institution account and may enter a safe deposit box maintained by the Foundation.

C. Facsimile Signatures:

Any financial institution or bank may honor all instruments drawn on Foundation accounts, including those drawn to the individual order of any person or persons whose names appear thereon as signer or signers thereof, when purporting to bear the facsimile signatures of any one of the following: the Chief Operating Officer/Chief Financial Officer, the Executive Director, and the Director of Administrative Operations employed by the Foundation, as well as the Vice President for Administration and Finance employed by the University.

D. ACH and Wire Transfers:

The following individuals, acting alone, have authority to enter into agreements with any banking, lending, or other institution or entity as to the transfer of funds by wire or ACH as shall be appropriate and mutually agreeable: the Chief Operating Officer/Chief Financial Officer, the Executive Director, and the Director of Administrative Operations employed by the Foundation, as well as the Vice President for Administration and Finance employed the University.

E. Designation of Signatories Listed:

The Chief Operating Officer/Chief Financial Officer of the Foundation is hereby empowered to provide a copy of this resolution, along with a signed letter noting the current incumbents in the positions noted herein, to any banking, lending, or other financial institution or entity requiring documentation of signers designated and authorized by the Foundation's Board of Directors pursuant to this resolution. For the purposes of notifying institutions of a change of incumbent in the position of Chief Operating Officer/Chief Financial Officer, the Executive Director of the Foundation is empowered to sign the letter.

Stewart moved and von Ting seconded. Motion carried

IX. Other Items

I. The Foundation Quarterly – Newsletter

Statham shared a copy of The Foundation Quarterly with the Board. He stated it was the first issue and a newsletter will be sent out every quarter.

X. Adjournment

Meeting adjourned at 4:55 p.m.