



CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS

FOUNDATION

Thursday, December 15, 2016 | 3:00 PM to 5:00 PM
Executive Conference Room, Welch Hall D-444

BOARD OF DIRECTORS

Members Present: Naomi Goodwin, Chris Manriquez, Carrie Stewart, Dr. William Franklin, Gil Ivey, Jordan Sylvestre, Dana Ward, Jerry Groomes, Phillip D'Amato, David Gamboa, David Donell, Dr. Leena Furtado, Dr. Cornelia Brentano, and Roger von Ting

Members Absent: Dr. Willie Hagan, Alan Caldwell, and Del Huff

Guests: Dr. Russel Statham (Chief Operating Officer/Chief Financial Officer), Jeff Poltorak, Richard Chester (Director of Commercial Operations), and Brandon Martinez (Executive Assistant to the COO/CFO)

I. Call to Order

Meeting called to order by D'Amato at 3:09 p.m.

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

Goodwin moved and Ward seconded. Motion carried.

III. Approval of Meeting Agenda

Franklin moved and Gamboa seconded. Motion carried.

IV. Public Comment

No one was present to represent the public.

V. Reports

Chair of the Board's Report

D'Amato welcomed new Board members and provided brief remarks on the items from the Executive and Finance and Human Resources Committees.

Executive Director's Report

Goodwin stated that the University is making progress with the land development and master plan update. She stated that a presentation was given to the Mayor of Carson and other community members. She stated they received positive feedback from the presentation. Goodwin also provided an update on the Executive Director search, where she stated that the Foundation has engaged the search firm RH Perry and the formal announcement of position will be posted soon. Goodwin also stated that the Foundation has been cleared of all audit findings from the CSU auxiliary audit.

Chief Financial Officer's Report

Statham presented to the Board the Consolidated Statement of Operations for October 31, 2016 and the Graystone Long Term Fund Monthly Report.

Executive Committee

Statham stated that the Executive Committee has been meeting regularly and has had a busy agenda. The committee approved the following resolutions: Approving Additional Contribution for Medicare Eligible Retirees, Approval of Budget for Campus Master Plan, Approval of Budget for Geranium Farm Land Clearing, and Electing Dr. Cornelia Brentano, Dr. Leena Furtado, and Mr. David Donell to the Board.

Nominating Committee

Statham stated that the Nominating Committee met to review and recommend the following candidates to the Board: Mr. David Donell, Dr. Leena Furtado, and Dr. Cornelia Brentano.

Finance and Human Resources Committee

Statham stated that the Finance and Human Resources Committee met and recommended that resolutions FY1617-10 and FY1617-11 be submitted to the Board for approval, which are presented on today's Board agenda.

VI. Consent Agenda

I. Statement of Operations as of October 31, 2016

The Board accepted the statement of operations as submitted with brief discussion.

2. Investment Report as of January 31, 2017

The Board accepted the investment report as submitted with no discussion.

VII. Informational Items

1. Presentation on Philanthropic Foundation and University Fundraising Activities

Stewart and Poltorak gave a presentation on the CSUDH Philanthropic Foundation. They shared highlights of the past years for development, as well as goals they plan to accomplish.

2. Campus Program Presentation

Dr. Franklin gave a presentation to the Board highlighting his campus program. The Presentation was titled, "Encounter to Excellence: Overcoming the Remediation Challenges and Building a Culture of Student Success."

VIII. Action Items

- 1) Resolution FY1617-10: Approving Additional Contribution for Medicare Eligible Retirees Who Have Non-Medicare Eligible Dependents/Spouses and Who Elect a PPO Health Care Plan Beginning January 2017

RESOLUTION: FY1617-10

**RESOLUTION OF THE BOARD OF DIRECTORS APPROVING
ADDITIONAL CONTRIBUTION FOR MEDICARE ELIGIBLE
RETIRES WHO HAVE NON-MEDICARE ELIGIBLE
DEPENDENTS/SPOUSES
AND WHO ELECT A PPO HEALTH CARE PLAN BEGINNING
JANUARY 2017**

WHEREAS, the Board of Directors of the California State University, Dominguez Hills Foundation ("Foundation") approved the selection of Wells Fargo Insurance Services, under the AOA Benefits Program, as the health benefits provider for active employees and retirees of the Foundation effective January 1, 2016; and

WHEREAS, the Board of Directors of the Foundation approved the active employee and retiree employer contribution rates to be effective with the health benefits program transition; and

WHEREAS, the Foundation carefully analyzed all plans and costs and determined that the costs for Medicare eligible retirees who have non-Medicare eligible dependents/spouses and who elect a PPO health plan beginning January 2017 presents a financial hardship to those specific retirees and is of greater cost to these retirees than the Board of Directors desires it

to be, specifically in consideration of the 2016 CalPERS PPO plan options previously available and the 2017 Wells Fargo Insurance Services PPO option now available for these retirees; and

WHEREAS, the Board of Directors finds it prudent to approve an additional contribution set forth in this resolution for Medicare eligible retirees who have non-Medicare eligible dependents/spouses and who elect a PPO health plan effective January 1, 2017 in order to ease the transition between CalPERS and Wells Fargo Insurance Services.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, BE IT:

RESOLVED, that the Board of Directors of the Foundation recognizes the above recitals as true and correct and adopts them as findings of fact; and

RESOLVED, that the Board of Directors approves the additional contribution outlined in Attachment A for the specific group of Medicare eligible retirees listed in Attachment A who have non-Medicare eligible dependents/spouses and who elect a PPO health plan as of January 1, 2017; and

RESOLVED, that the Board of Directors, in enacting this resolution, exclusively authorizes the additional contribution for those retirees included in the group in the attachment as of January 1, 2017, and in doing so shall not provide additional contributions to future retirees that may, from time to time, otherwise become part of this group after January 1, 2017; and

RESOLVED, that Board of Directors prescribes that should a retiree in the group referenced in the attachment either a) elect any plan other than a PPO effective January 1, 2017 or b) switch to any non-PPO plan at any point in the future, the retiree shall become permanently ineligible for the additional contribution approved in this resolution; and

RESOLVED, that Board of Directors prescribes that the additional contribution included in the attachment shall cease on a) the age of 26 for dependents eligible for the \$100 per dependent additional contribution, b) the age of 65 for spouses eligible for the \$400 per spouse additional contribution, and/or c) the death or legal separation of any of the dependents/spouses referenced in the attachment; and

RESOLVED, that the Chief Operating Officer/Chief Financial Officer is authorized and directed to contact the retirees in the group referenced and provide notice of this action of the Board of Directors, to provide the members of the affected group of retirees the opportunity to modify their open enrollment elections to a PPO plan beginning January 2017, to apply the

additional contribution to the accounts of those retirees as specified in the attachment (but not to disburse any funds in excess of actual premium costs), and to take any and all actions as may be necessary and proper in connection with the execution and implementation of this resolution.

Franklin moved and Hay seconded. Motion carried.

- 2) Resolution FY1617-11: Authorizing the Sale of Real Property Located at 849 E. Victoria St, Unit 411, Carson, CA 90747

RESOLUTION 1617-11
RESOLUTION OF THE BOARD OF DIRECTORS
AUTHORIZING THE SALE OF REAL PROPERTY LOCATED
AT 849 E. VICTORIA ST. UNIT 411, CARSON, CA 90747

WHEREAS, the California State University, Dominguez Hills Foundation (“Foundation”) is the owner of the real property located at 849 East Victoria Street, Unit 411, Carson, California 90747; and

WHEREAS, the Foundation currently leases this property and has a tenant whose lease is on a month-to-month renewal; and

WHEREAS, management has analyzed the returns generated by the lease of this property, in conjunction with the current real estate market conditions, and has determined that it is in the Foundation’s best interest to sell the property; and

WHEREAS, management has received an offer to purchase the real property described herein for \$305,000 by the current tenant who leases the property from the Foundation (incorporated as Attachment A); and

WHEREAS, the Foundation is seeking approval of the Board of Directors to accept the offer and sell the real property; and

WHEREAS, the Foundation’s Finance and Human Resources Committee has discussed and accepted management’s recommendation to sell the real property described herein.

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

RESOLVED, that the Board of Directors of the Foundation recognizes the above recitals as true and correct and adopts them as findings of fact; and

RESOLVED, that the Chief Operating Officer and Chief Financial Officer is authorized and directed to accept the offer as submitted contingent that the

offer is within six percent of a Broker Opinion of Value, and negotiate any additional terms and conditions as may be required, with the advice and consent of a licensed real estate agent, as the agent of the Board of Directors; and

RESOLVED, that the Chief Operating Officer and Chief Financial Officer is hereby authorized and directed to execute the Deed and all other necessary and related documents necessary to affect the transfer of this property pursuant to this Resolution.

Goodwin moved and Stewart seconded. Motion carried.

IX. Other Items

No other items were presented.

X. Adjournment

Meeting adjourned at 4:38 p.m.