



Thursday, May 31, 2018  
3:00 PM to 5:00 PM  
Welch Hall B-470K

## EXECUTIVE COMMITTEE MEETING MINUTES

Members Present: Phil D'Amato, David Donell, Naomi Goodwin, Roger von Ting, and Dana Ward

Members Absent: None

Guests: Richard Chester (Associate Executive Director), Amanda Dodd (Director of Human Resource and Payroll), Ed Fimbres (Dining Services Manager), Fay Ji (Controller), and Jinna Matzen (Business and Finance Coordinator), Mike Ricci (I.T. Manager)

I. Call to Order

Meeting called to order by D'Amato at 3:00 P.M.

Goodwin moved and Ward seconded. Motion carried.

II. Closed Session: 3pm – 3:30pm, Job Offer and Salary Adjustments  
*The Executive Committee will enter into a closed session pursuant to California Education Code § 89923 to discuss the Executive Director Job offer and Foundation salary adjustments.*

The Executive Committee entered into closed session at 3:00 P.M. and resumed open public session at 3:46 P.M.

III. Approval of Meeting Agenda

Goodwin moved and Ward seconded. Motion carried.

IV. Approval of Minutes of Previous Meeting(s) – March 22, 2018

Goodwin moved and von Ting seconded. Motion carried.

V. Public Comment

No one was present to represent the public.

VI. Officer's Reports

### Chair of the Board

None

### Executive Director

Goodwin stated that possible changes may be made to the proposed FY1819 budget prior to it going to the Board for approval. The Executive Committee accepted Goodwin's report with discussion on possible budget revisions. Goodwin then discussed Land Development projects welcoming Donell, a member of the Land Development Review Committee, to further elaborate. Donell expressed that the Committee met last week and discussed proposals for both the Mixed Use and Business Park projects. Donell stated that the Committee Members were actively involved and that the community was well represented.

## VII. Action Items

### Revision of Bylaws

The Executive Committee acknowledged previous discussions that were held in great length on the revision of the bylaws. After a brief overview of all the changes presented in a redlined draft version, the Executive Committee was comfortable in presenting the revised bylaws to the Board for approval.

D'Amato moved and von Ting seconded. Motion carried.

### 2018-19 Meeting Schedule

The Executive Committee engaged in a brief discussion over Education Codes regarding meeting schedule compliance. The Executive Committee approved an alternate schedule of meetings based on the assumption that the Board would approve the bylaw changes. It was noted that if the resolution on the bylaw changes did not pass, the expanded schedule would then be reconsidered.

Ward moved and Goodwin Seconded. Motion carried.

### Disbursement of the Long Term Investment Fund

The Executive Committee entered into discussion regarding the need for disbursement from the Long Term Investment Fund per the terms of the Board's approved Investment Policy Statement. The Executive Committee authorized the Foundation Controller to disburse \$541,291.04 from the Long Term Investment Fund.

D'Amato moved and von Ting seconded. Motion carried.

## VIII. Informational Items

### FY1819 Budget Development

The Executive Committee discussed the budget in great detail focusing on projections, allocations, revenue, expenses, and surplus/deficits in relation to particular areas within Foundation.

#### Fund Disbursement Policy

The Executive Committee briefly discussed a working draft document previously sent to the committee via email. Discussion on the fund disbursement policy was reserved for future discussion.

**\*The Executive Committee meeting was halted at 4:59 PM for the Nominating Committee meeting. The Executive Committee meeting resumed at 5:17 P.M.**

#### Commercial Enterprises Update

The Executive Committee engaged in conversation regarding Dining including menu items, cost of goods sold, Johnnie's Pizza, Green Olive, tenant terms, and Foundation reserving the right to cancel leases in new contract agreements if the lessee is not meeting minimum threshold guidelines. Chester then updated the Executive Committee on the status of the sale of real property known as the President's House. Chester cited that the property received 8 offers above list price. The Executive Committee accepted this information with discussion.

#### New Website and Logo

Ricci presented information on Foundation's new pending website and logo detailing that both would go live on July 1, 2018. Ricci briefly explained the reasons prompting the new website and logo design: difficult navigation on current site, Foundation brand not identified, time consuming to manage, inability to make menu changes without going to University I.T. and an inability to expand new trends. The Executive Committee accepted the information with little discussion.

### IX. Consent Agenda

#### Statement of Operations as of April 30, 2018

Ji presented the Statement of Operations as of April 30, 2018, the Executive Committee members acknowledged the statement noting that this item was discussed under Informational Items FY1819 Budget Development.

#### Investment Report as of April 30, 2018

Ji presented the Investment Report as of April 30, 2018. The Committee accepted the report with little discussion.

### X. Other Items – None

### XI. Adjournment

D'Amato moved to adjourn, Ward seconded. Meeting adjourned at 6:46 P.M.