

**CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS FOUNDATION
FINANCE AND HUMAN RESOURCES COMMITTEE MEETING**

Tuesday, March 1, 2016
Welch Hall B-470K
1:00 p.m. – 3:00 p.m.

Members Present: Robert Fenning, George Schmeltzer, Roger von Ting, Phil D'Amato, and Dr. Russel Statham

Members Absent: Carrie Stewart

Guests: Sarah Vagts (Director of Administrative Operations), Richard Chester (Director of Commercial Operations), and Brandon Martinez (Executive Assistant to the CFO/COO),

I. Call to Order

- a. Meeting called to order by von Ting at 1:05 p.m.

II. Approval of Minutes

- a. Schmeltzer moved to approve and Fenning seconded. Motion carried.

III. Approval of Meeting Agenda

- a. Schmeltzer moved to approve and Fenning seconded. Motion carried.

IV. Public Comment

- a. No one was present to represent the public.

V. Officer's Reports

- a. Chief Financial Officer's Report

Statham presented the consolidated statement of operations for January 2016. Statham stated that GardenView Geraniums (one of the campus enterprises) has filed for bankruptcy and he is in contact with University Counsel for next steps.

VI. Consent Items

- a. No items to discuss.

VII. Informational Items

a. Presentation – Process Improvements in Business and Financial Services

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

b. Presentation – Improvement of Business Processes in Dining Services

Chester shared a presentation on business processes in dining services, which included a history of campus dining's operations over the last twenty years and where it is headed in the future.

c. Presentation – Human Resources Legislative Update

Vagts shared a presentation on current human resources legislative issues. She stated that the CSUDH Foundation is in compliance with the 2016 legislative changes.

VIII. Action Items

a) Account Authority

RESOLUTION: FY1516-11

**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.

Schmeltzer moved to approve and Fenning seconded. Motion carried

IX. Other Items

a. The Foundation Quarterly – Newsletter

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

b. Foundation Marketing and Communications Assessment

Statham shared that a third party company named Catalyst was hired by the Foundation conduct research to improve the Foundation's customer service and image.

X. Adjournment

a. Meeting adjourned at 4:02 p.m.