

Tuesday, June 20, 2017  
3:00 PM to 5:00 PM  
Welch Hall B-470K

## **Finance and Human Resources Committee Meeting Minutes**

Members Present: Naomi Goodwin, Dr. Russel Statham, Phil D'Amato, and Dana Ward.

Members Absent: Roger Von Ting and Carrie Stewart

Guests: Richard Chester (Associate Executive Director/Director of Commercial Operations) and Jinna Matzen (Interim Executive Assistant to the COO/CFO)

### I. Call to Order

Meeting called to order by Ward at 3:10 P.M.

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

Goodwin moved and D'Amato seconded. Motion carried.

### III. Approval of Meeting Agenda

Goodwin moved and D'Amato seconded. Motion carried.

### IV. Public Comment

No one was present to represent public.

### V. Officer's Reports

#### a. Chief Financial Officer

Statham reviewed the documents presented and gave an update on year-end.

### VI. Consent Agenda

#### a. Statement of Operations as of May 31, 2017

Consolidated Statement of Operations provided by Statham to all attendees. Received with comments.

- b. Statham furnished attendees with an Investment Report document from Graystone Consulting. Statham explained the document in detail and concluded his report at 3:15pm.

VII. Informational Items

- a. Financial review of Freshens Fresh Food Studio and Starbucks

Chester reviewed and discussed the financial and programmatic aspects of both Freshens and Starbucks. Committee held discussion.

VIII. Action Items

- a. **Resolution 201617-16: Approving the Operating Budget for FY 2017-2018**

WHEREAS, the California State University, Dominguez Hills Foundation (the "Foundation") is a recognized auxiliary organization of The California State University (the "University") incorporated as a 501(c)3 non-profit public benefit corporation in April 1968; and

WHEREAS, as an auxiliary organization, the Foundation is required to review and approve an annual budget and reserves projection for submission to the campus president; and

WHEREAS, the Foundation has developed its budget and reserves projection for FY2017-18 and the Finance and Human Resources Committee and the Board of Directors has been presented with and reviewed said budget.

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 Board of Directors adopts and approves the FY2017-18 Operating Budget and Reserves Projection as presented; and

RESOLVED, that the Chief Operating Officer/Chief Financial Officer is directed to submit the FY2017-18 Operating Budget and Reserves Projection to the University President in accordance with campus policy, and to take any and all actions as may be necessary and proper in connection with the execution and implementation of this resolution.

Goodwin moved to approve, D'Amato seconded. Motion Carried.

- b. **Resolution 201617-16: Approving the General Salary Increase (GSI) for Core Foundation Staff for FY 2017-18**

WHEREAS, the California State University, Dominguez Hills Foundation (the "Foundation") is a recognized auxiliary organization of The California State University (the "University"); and

WHEREAS, as an auxiliary organization, California Education Code 89900(c) requires that the Foundation "provide salaries, working conditions, and benefits for the full-time employees of each auxiliary organization that are comparable to those provided California State University employees performing similar services"; and

WHEREAS, labor negotiations with the various collectively-bargained employee groups of the University has resulted in salary increases for each of the employee groups of the University; and

WHEREAS, the Foundation wishes to maintain its compensation program in a manner competitive with the University and in compliance with Education Code 89900(c).

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 Board of Directors authorizes the creation of a FY2017-18 General Salary Increase (GSI) program which shall be equivalent to 2% of each employee's current salary as of June 30, 2017 plus an additional 1% of each employee's current salary as of June 30, 2017 for those employees with original hire dates on or before July 1, 2014 to address compensation equity; and

RESOLVED, that in authorizing the FY2017-18 GSI program, the Board restricts eligibility for the program to career employees of the Foundation (specifically, those full-time benefitted employees in areas represented by the Operating Budget of the Foundation, excluding grants and contracts and trust/agency accounts); and

RESOLVED, that employees in the group(s) specified above shall be eligible for the increases as long as their initial hire date was on or before April 1, 2017; and

RESOLVED, that employees eligible under the GSI program shall receive their respective increases effective July 1, 2017; and

RESOLVED, that, while employees of the Foundation under grants and contracts and trust/agency accounts are not eligible for this GSI program, nothing in this resolution shall prohibit or restrict appropriate management employees of the Foundation from requesting, and Human Resources approving, increases for such employees up to the percentage amounts authorized under this program, subject to availability of funds and approval of agency authorities as required; and

RESOLVED, that the Chief Operating Officer/Chief Financial Officer is directed to undertake all efforts required to implement the FY2017-18 GSI program and to develop the administrative regulations and policy provisions applicable to its operation, as well as to take all actions as may be necessary and proper in connection with the execution and implementation of this resolution.

IX. Other Items – None

X. Adjournment

a. Meeting adjourned at 05:17 P.M.