

**RESOLUTION OF THE FOUNDATION BOARD OF DIRECTORS APPROVING AND ADOPTING
THE LONG TERM INVESTMENT POLICY**

- WHEREAS,** the California State University, Dominguez Hills Foundation is a recognized auxiliary organization of The California State University incorporated as a 501(c)3 non-profit public benefit corporation in April 1968; and
- WHEREAS,** as an auxiliary organization, the Foundation exists as a separate legal entity that operates pursuant to an Operating Agreement with the CSU Board of Trustees governed by Chapter 7, Part 55, Division 8, Title 3 (Sections 89900 et seq.) of the Education Code and Subchapter 6, Article 1, Part V (Sections 42400 et seq.) of Title 5 of the California Code of Regulations (CCR) and is governed by a Board of Directors that is responsible for the administration of the organization; and
- WHEREAS,** the California State University, Dominguez Hills Foundation established the Long Term Fund for the benefit of the California State University, Dominguez Hills. The Fund holds revenue in excess of that needed to cover the Foundation's operating costs and also includes capital reserves to fund future projects; and
- WHEREAS,** the Fund is intended to exist in perpetuity with potential for extraordinary withdrawals for long term projects as approved by the Foundation Board of Directors; and
- WHEREAS,** the Foundation has changed its investment advisors from Morgan Stanley to Merrill Lynch; and
- WHEREAS,** Merrill Lynch has recommended a revision to Foundation's current Long Term Investment Policy.

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 Foundation approves and adopts the California State University Dominguez Hills Foundation Long Term Investment Policy; and
- RESOLVED,** that the Foundation Interim Executive Director shall be directed to take all actions as may be necessary and proper in connection with the execution and implementation of this resolution.

Adopted this 24th day of September, 2020.


Del Huff (Jul 2, 2021 18:03 PDT)

Del Huff, Chair
CSUDH Foundation Board of Directors


Attest: Cornelia Brentano (Jul 6, 2021 16:30 PDT)
Dr. Cornelia Brentano, Vice-Chair
CSUDH Foundation Board of Directors