

**RESOLUTION OF THE FOUNDATION BOARD OF DIRECTORS APPROVING AND ADOPTING  
THE RESERVES 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 a Master 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**, said Master Operating Agreement requires the Foundation to comply with CSU Trustees' policies on expenditure of funds including, but not limited to, the Trustees' guidelines for disposition of revenues in excess of expenses ("Net to Reserves") and guidelines related to the maintenance of appropriate reserves; and
- WHEREAS**, the Reserve Policy authorizes Foundation management to implement and, as needed, develop acceptable fiscal controls, including adequate reserves within these policies and this policy statement.

**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 will review FY 2021-22 surplus after the audit report is issued to determine contributions to any reserves and
- RESOLVED**, that Foundation will review FY 2022-23 surplus after the audit report is issued to determine contributions to any reserves and
- RESOLVED**, that the Foundation 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 28<sup>th</sup> day of June 2022.

  
Del L. Huff (Jun 29, 2022 17:54 PDT)

Del Huff, Chair  
CSUDH Foundation  
Board of Directors

Attest:   
Deborah Wallace (Jun 30, 2022 08:53 PDT)

Deborah Wallace  
CSUDH Foundation  
Board of Directors