

Thursday, January 30, 2020
3:00 PM to 5:00 PM
Welch Hall 360E

AD HOC EXECUTIVE COMMITTEE MEETING MINUTES

Members Present: David Donell, Roger von Ting, and Dana Ward

Members Absent: VP Admin and Finance (New VP starting on 2.03.2020)

Guests: Brian A. Bonvechio (Merrill Lynch), Amanda Dodd (Director HR and Payroll), Jerome Groomes (Executive Director), Jinna Matzen (Manager Business Process Improvement, Customer & Board Relations), Brian Pantucci (Merrill Lynch), Andrea Ratoza (Merrill Lynch) and Michael Williams (Chief Financial Officer)

I. Call to Order – Chair Roger von Ting

Meeting called to order by von Ting at 3:07 PM.

II. Approval of Meeting Agenda

Groomes noted that items "h" on the agenda would be moved to Closed Session.

Ward moved, and Donell seconded. Motion carried.

III. Approval of Minutes of Previous Meeting(s)

- December 12, 2019, Meeting Minutes

Ward expressed his desire for it to be noted in the meeting minutes that advanced notice was provided to Chair von Ting for Ward's absence at the December 12, 2019 meeting.

Donell moved, and von Ting seconded pending the requested notation of "advanced notice provided" next to Ward's name in the 12.12.19 meeting minutes. Motion carried.

IV. Public Comment

No one was present to represent the public.

V. Invited Guests

Merrill Lynch

Merrill Lynch and the Executive Committee reviewed documents provided by Merrill Lynch and engaged in conversation regarding, understanding the CSU Dominguez Hills Foundation, Foundation's mission and strategic vision, Foundation's spending policy, Foundation's Investment Policy Statement, ESG investing, industry updates, implementation strategies, expectations for the future, portfolio construction, and the segregation of funds that are needed for immediate use.

VI. Informational Items

Loker Renovations

Executive Committee members requested an update on how the "Proudly Served" Starbucks model, previously approved by the committee, was doing. Williams stated he would provide numbers at the next Executive Committee meeting. Groomes reported on the expansion of Toro Fresh and the renovation of the 1910 Café and Lounge. The committee held conversations regarding participation in meal card programs, cost of renovation, and target dates.

SCE Kitchen Innovation Grant

Groomes informed the committee that Foundation was exploring grant opportunities to help fund a smart kitchen and for improvements in the Loker Student Union.

P3 Project

Groomes reported that Foundation was revisiting the P3 project and would have more information at upcoming Executive Committee meetings.

Office Move

Groomes informed the Committee that Foundation would possibly have to move into the Library while an off-campus space is located. The committee discussed the need for two possible moves.

Universal Soul Circus

Groomes announced to the committee that Universal Soul Circus was referred to him by the M. Dymally Foundation to assist in procuring revenue for the Foundation, explaining that the Circus would rent space from Foundation for their needs. The committee held a discussion on the status of the current loan M. Dymally still has with Foundation. The Executive Committee made it clear that recommending a revenue source should not result in the dissolution of the loan that was provided to M. Dymally.

Audit

Groomes notified the Committee that Foundation was undergoing several audits, a full Foundation audit by the Chancellor's Office, A Grants and Contracts audit by the Chancellor's Office, and our annual internal audit.

Grobstein Teeple Status

The committee held discussions on the outstanding invoices due to Grobstein Teeple and the outstanding deliverables yet received. Williams explained to the committee that he was still reviewing the final report provided by Grobstein Teeple with the hopes that deliverables will be included. The committee urged Foundation staff to negotiate the amount due.

Customer Satisfaction Survey

Williams stated that he already spoke to the Executive Committee about this topic.

P-Cards

Williams informed the committee that he was looking at several vendors for a P-Card solution and exploring rebate incentives.

VII. Financial Reports

FY2020-2021 Budget – Assumptions and Proposed Schedule

Groomes notified the committee that at the meeting in March, the committee would receive a first draft budget proposal. Groomes suggested a meeting be calendared in April with the Executive Committee to discuss the budget culminating in a proposed final budget being available in May.

Statement of Operations as of December 31, 2019

The committee discussed Grants and Contract's reflection on the budget running a negative when the reflection should display a net-zero. The committee further engaged in a discussion over admin. costs, allocation to various cost centers, variance analysis with greater visibility to IDC.

Investment Review

Graystone Consulting Investment Results, as of December 31, 2019, were provided to Committee members for review. No discussion.

VIII. Other Items
None

IX. Action Items

Von Ting requested the Executive Committee move to Closed Session pursuant to Education Code 89923 to consider matters regarding the evaluation of employee performance. Von Ting requested a formal vote.

1000 East Victoria Street Carson, Ca 90747 (310) 243-3306

Donell moved, and Ward seconded. Motion to adjourn into Closed Session carried with a unanimous vote.

Guests' Dodd and Groomes were invited to Closed Session.

X. Adjournment

Donell moved to adjourn, von Ting seconded. Motion Carried. Meeting adjourned at 6:02 PM.