

Thursday, June 04, 2020

3:00 pm to 5:00 pm

Zoom Meeting Conference: <https://csudh.zoom.us/j/92806817839>

Dial: +1 669 900 6833 (US Toll) or +1 346 248 7799 (US Toll)

Meeting ID: 928 0681 7839

AD HOC EXECUTIVE COMMITTEE “SPECIAL MEETING” MINUTES

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

Members Absent: None

Guests: Dr. Cornelia Brentano (Faculty BOD Member), Richard Chester (Associate Executive Director) Jerome Groomes (Executive Director), Del Huff (Community BOD Member), Jinna Matzen (Manager Business Process Improvement, Customer & Board Relations), Cherisse Ross (Interim Controller), and Bob Sesnon (Interim CFO)

I. Roll Call

All members present. All invited guests present.

II. Call to Order – Chair Roger von Ting

Von Ting moved, and Donell seconded. Motion carried.

Meeting called to order by von Ting at 3:02 PM.

III. Approval of Meeting Agenda

Von Ting moved, and Ward seconded. Motion carried.

IV. Approval of Previous Meeting Minutes

a) May 11, 2020

b) May 21, 2020

Von Ting moved, and Donell seconded. Motion carried.

V. Public Comment

No one was present to represent the public

VI. Financial Reports

a) Budget

Groomes presented two scenarios for the proposed FY2021 budget to the Executive Committee summarized in a PowerPoint presentation. The committee discussed the

two budget scenarios, which included an overview of personnel costs, reduction of staff due to Covid-19, and projected unrestricted balances. Interim CFO, Bob Sesnon, assisted with the presentation and yielded questions from the committee on expenses. Richard Chester addressed budget-related Dining questions from the committee.

Von Ting moved, and Donell seconded. Motion carried.

VII. Discussion Topics

a) Ramifications and Alternatives Available if the Foundation Were Insolvent

The committee discussed options for Foundation if the situation ever arose that Foundation could not cover its expenses.

b) Investments

The committee discussed liquidation of investments, comingled entity accounts, balance sheets, and accurate liquid fund balances.

c) Revision of Bylaws

The committee discussed changes to the bylaws to exclude the Vice President of University Advancement from being a member due to a perceived conflict of interest. The committee deliberated possible BOD member replacement, retitling the new Director position, and liaisons.

VIII. Action Items

None

IX. Adjournment

Von Ting moved to adjourn, Ward seconded. Motion Carried. Meeting adjourned at 5:06 PM.