

Monday, March 15, 2021
3:00 pm to 5:00 pm
Zoom Meeting Conference: <https://csudh.zoom.us/j/97277970317>
Dial: +1 669 900 6833 (US Toll) or +1 346 248 7799 (US Toll)
Meeting ID: 972 7797 0317

EXECUTIVE COMMITTEE MEETING MINUTES

Members Present: Tranitra Avery, Dr. Cornelia Brentano, Del Huff, Deborah Wallace, and Dana Ward

Members Absent: Gil Ivey

Guests: Amanda Dodd (Director Human Resources and Payroll), Ed Fimbres (Commercial and Dining Services Manager), Gillian Fischer (Director Sponsored Research and Programs), Jinna Matzen (Business Operations Manager), Robert Sesnon (Interim CFO), Cherisse Ross (Interim Controller), Merrill Lynch (Brian Bonvechio and Andrea Ratoza)

I. Roll Call

Meeting was held via the virtual platform, Zoom. Members and guests could be heard clearly. Quorum met.

II. Call to Order – Chair Del Huff

Meeting called to order at 3:02 PM

III. CONSENT AGENDA (CSUDH Foundation): *The Consent Agenda is used for routine items including board meeting calendars, appointments to boards and committees, and approval of contracts or agreements. Information on each item is available in the packet for this meeting. These items may be enacted in one motion without separate discussion. Foundation Board of Directors Executive Committee members may request that an item be removed by motion for discussion and separate action.*

a) Approval of Previous Meeting Minutes

- November 19, 2020
- December 02, 2020
- January 19, 2021

Brentano moved, and Wallace seconded. Agenda and minutes approved. Motion carried.

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IV. Public Comment

No members from the public were present.

V. Communications Interoperability Grant Program: Gillian Fischer,
Director of Sponsored Research and Programs
a) Action Item – Resolution FY2021-07

Fischer informed the committee that CAL OES Subaward #2019-3030 requires the governing body of the grant to resolve that the Executive Director of Foundation is authorized to execute for and on behalf of the named Applicant. The committee accepted this information.

Wallace moved, and Ward seconded. Motion Carried.

VI. Invited Guest: Merrill Lynch (3:10 PM – 3:20 PM)
Guests: Brian Bonvechio, Senior Vice President-Wealth Management Advisor and
Andrea Ratoza, Financial Advisor
a) Investment Review as of January 31, 2021

Bonvechio presented the committee with a presentation that included potential market recovery phases, historical asset key performance, U.S equities performance, technology performance, investment earnings, cash flows, and asset allocations. The committee accepted Merrill Lynch's presentation and thanked them for their attendance. Merrill Lynch exited the virtual meeting.

VII. Discussion Topics
Commercial Services: Ed Fimbres, Dining Manager

- Dining

Fimbres provided an update on Commercial Services, which included filming and commercial tenants. Avery expanded on filming, informing the committee that Foundation ended an exclusive filming agreement and are now self-operating filming activities. Avery further clarified that Foundation is still partnering with its previous exclusive firm to bring filming opportunities to the CSUDH campus and has partnered with another CSU to gain knowledge on their filming self-operating practices. Fimbres transitioned his report and provided a Dining update. The update included declining balance, new technology requirements, point of sale projects, meal plans for students in housing, staff models, budget, and campus needs.

b) Human Resources: Amanda Dodd, Director of Human Resources and Payroll

- Workforce Analysis

Dodd provided a workforce analysis as previously requested by the Executive Committee. Dodd provided a summary of positions, employment types, and full or

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part-time status. Dodd further summarized salary and benefits by department, analysis methodology, and workforce utilization. Dodd concluded her report citing her assessment that Foundation staffing levels are proportional to current and short-term needs.

- Retirement Audit

Dodd opened her report explaining to the committee that the documents presented are not due to a formal audit but are a part of an independent advisory audit due to exceeding the participant count of one hundred and twenty participants.

Foundation engaged Clifton Larson Allen, who currently audits Foundation's financial statements, to provide auditing services of Foundation's Retirement 403(b) DC Plan. Dodd reviewed the report with the committee. Dodd concluded her report informing the committee that Foundation will have to retain the services of an ERISA attorney and ERISA advisors. The committee unanimously provided their consent to Dodd to review ERISA attorney candidates and ERISA Advisors. The committee further requested to interview Dodd's top two ERISA Advisor candidate firms.

c) Accounting: Bob Sesnon, Interim CFO, and Cherisse Ross, Interim Controller

- Balance Sheet and Statement of Operations as of January 31, 2021

Sesnon opened his report stating that the Statement of Operations covers approximately 58% of the fiscal year and that Foundation is tracking favorably with the budget. Sesnon reviewed his presented summary report and balance sheet by funds with the committee. The committee accepted the financial information with a discussion on campus enterprises and funds transferred to the University from Foundation.

- Accounts Receivables

Ross provided an updated Accounts Receivable Policy and an updated AR aging report. Ross disclosed that the accounting department had made strides in their collection efforts. The committee held conversations requesting that collection procedures be documented for items over ninety days and documentation be added to the AR policy on collection efforts of unresponsive customers. Ross concluded her presentation explaining electronic workflows to ensure proper checks and balances.

- Reserve Policy

Sesnon provided a draft of the proposed Reserve Policy and an analysis of expenditures and reserve balance requirements. Sesnon concluded his report stating that Foundation was in the black and could cover all of its reserve requirements.

- Budget Timeline

Sesnon provided the committee with a budget timeline, noting that a draft of the budget will be provided to the Executive Committee at their next scheduled

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meeting on May 13, 2021.

VIII. Other Items

a) Action Item – Closed Session (4:30 PM – 5:00 PM) Private Zoom Link Provided *The Foundation Board of Directors will enter into Closed Session pursuant to California Education Code § 89923 to discuss Human Resource Matters. Attendees will include Executive Committee Members and Staff Guest Amanda Dodd, Director of Human Resources and Payroll.*

IX. Adjournment of Public Session

Huff moved to adjourn, Ward seconded. Motion Carried. Meeting adjourned at 5:21 PM.

The Foundation Board of Directors entered into Closed Session pursuant to California Education Code § 89923 to discuss Human Resource Matters. Attendees included Executive Committee Members and Staff Guest Amanda Dodd, Director of Human Resources and Payroll. The closed session adjourned at 6:02 PM.