

CALIFORNIA STATE UNIVERSITY, DOMINGUEZ HILLS FOUNDATION
FINANCE AND HUMAN RESOURCES MEETING

October 29, 2015
Welch Hall B-470K
1:00 p.m. – 3:00 p.m.

Members Present: Robert Fenning, George Schmeltzer, Roger von Ting, and Dr. Russel Statham

Members Absent: Phil D'Amato, Carrie Stewart

Guests: Sarah Vagts (HR Manager), Richard Chester (Director of Commercial Operations), and Brandon Martinez (Executive Assistant to the CFO),

I. Call to Order

- a. Meeting called to order by Roger von Ting at 1:15 p.m.

II. Approval of Minutes

- a. Schmeltzer moved and Fenning seconded. Motion carried.

III. Approval of Meeting Agenda

- a. Schmeltzer moved and Statham seconded. Motion carried.

IV. Public Comment

- a. No one was present to represent the public.

V. Chief Financial Officer's Report

Statham presented the consolidated statement of operations for September 2015. He stated von Ting and he were working on a new format for financial reports. Statham asked Chester to discuss the bookstore third party partner, Follett. Chester stated that Follett will use CSUDH as a test site for the price match guarantee. The program is projected to create more revenue for the Foundation. Statham stated the Foundation's last day of the CSU auxiliary audit is October 30th, 2015. The Foundation will start focusing on internal growth. Statham stated that scholarship audit came back with minimum findings; the A-133 audit had no findings. Statham presented the new Travel Policy webinar to the committee.

VI. Consent Items

- a. No items to discuss.

VII. Informational Items

- a. Single Audit Report and Financial Statements for FY2014-15

Satham presented the committee with a copy of the audited financial statements and associated audit report. Audit report will go to the Board of Directors for approval.

- b. Taskforce on Research Enterprise Pre & Post Award Services

Satham updated the committee on the task force. The President created a group to identify strategies to make the university more accessible for research. The Foundation is the receiving body for grants and research. The report to the President is due December 1, 2015.

- c. Post-Retirement Medical Benefits and Actuarial Valuation Dated July 1, 2014

Satham brought to the committee's attention the new actuarial valuation for employee retirement benefits and the cost for the Foundation. Satham stated that he would like to create an alternative benefit plan for employees. There was agreement that this concept would be discussed further.

VIII. Action Items

RESOLUTION: FY1516-2

RESOLUTION OF THE BOARD OF DIRECTORS AUTHORIZING UPDATES TO MORGAN STANLEY INVESTMENT ACCOUNTS

WHEREAS, the Board of Directors of the California State University, Dominguez Hills Foundation ("Foundation") adopted a resolution appointing Morgan Stanley and Graystone Consulting as its investment advisor, consultant, and custodian in June 2014; and

WHEREAS, the Foundation's accounts are currently classified as held by a private foundation and not by a governmental entity; and

WHEREAS, Morgan Stanley and Graystone Consulting have reviewed the accounts and determined, based on SEC rules and regulations, that the account should be more properly classified as held by a governmental entity due to the Foundation's status as a CSU auxiliary organization; and

WHEREAS, in order to update the account to reflect this status, new enabling resolutions must be executed by management.

**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 the Chief Financial Officer is hereby directed to file updated enabling resolutions with Morgan Stanley and Graystone Consulting; and
RESOLVED, that the Chief Financial Officer is hereby authorized to take any and all other action(s) necessary and appropriate for the effectuation of this resolution.

Statham presented the resolutions for consideration. Schmeltzer moved to approve.
Fenning seconded. Motion carried unanimously.

RESOLUTION: FY1516-3

**RESOLUTION OF THE BOARD OF DIRECTORS
AUTHORIZING THE EXECUTION OF FORMS FOR STOCK REISSUANCE**

WHEREAS, the California State University, Dominguez Hills Foundation (“Foundation”) is the owner of 80 shares of stock issued on May 5, 2000 (Certificate # 00935537ZA) and of 40 shares of stock issued on January 7, 2000 (Certificate 00471892ZA) in General Electric Company (Account Number C0001026836 / Issue ID: GEC C01); and
WHEREAS, the original stock certificates have been lost and, as a result, holds have been placed on the securities to prevent them from being presented or sold; and
WHEREAS, in order to obtain replacements through Computershare Investor Services, the Foundation must authorize the Chief Financial Officer of the Foundation to obtain an Open Penalty Surety Bond and have the certificates regenerated.

**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 the Chief Financial Officer is hereby directed to file an affidavit and application with Computershare for recovery of the above-referenced securities; and
RESOLVED, that the Chief Financial Officer is hereby authorized to take any and all other action(s) necessary and appropriate for the effectuation of this resolution.

Statham presented the resolutions for consideration. Schmeltzer moved to approve.
Fenning seconded. Motion carried unanimously.

IX. Other Items

No other items were presented.

X. Adjournment

a. Meeting adjourned at 3:00 p.m.