



CalPolyPomona

Philanthropic
Foundation

Board Meeting

Thursday, August 26, 2021

9:30 AM – 12:00 PM

Zoom Video Conference

MEETING MINUTES

Board of Directors in Attendance: Larry Gates (Chair), Diane Miller (Vice-Chair), Walt Allen, Brett Berglund, Kristin Crellin, Winny Dong, Rudy Duran, Michele Gendreau, Christina Gonzales, Prabhat Jammalamadaka, Susan Kellogg-Bell, Iris Levine, Dan Montplaisir, Majed Muhtaseb, Doug Nelson, Ganpat Patel, John Resich, Joe Simoneschi, Ysabel Trinidad, Sharon Tomkins, Sean Yu

Board of Directors Absent: Ron Gregoire, Earl Gales, Juliana Terian, Ahmed Al-Khatib, David Singelyn, Soraya Coley

Staff Liaison in Attendance: Natalie Graff, Gina Johnson

Staff Recorders: Diana Saldana and Diane Rivera

Guest(s): n/a

Meeting Called to Order at: 9:30 a.m.

Meeting Adjourned at: 11:40 a.m.

I. Call to Order

Larry Gates

Thank you for joining us today. I am excited to be back together with the board for our summer meeting.

II. Introduction of New Board Members – **Item A**

Dan Montplaisir

- Ysabel Trinidad, CFO of the Philanthropic Foundation
Ysabel previously served as VP of Financial Affairs at CSU, the Channel Islands since 2011. In her role, she will also serve as the CFO of the CPP-PF – as she did at the Channel Islands. She is an experienced organizational leader who has already shown great skills in partnering with other leaders on campus to collaborate and problem solver.
- Prabhat Jammalamadaka, ASI President
He is a third-year Political Science major with a minor in Economics. During his time here, he has been a campus senator representing several different areas of the University, and he took part in Model United Nations. Prabhat's goal this year is to promote diversity and inclusion, push for civic engagement, and expand Basic Needs initiative which is at the frontline of ASI.
- Iris Levine, Interim Vice President for Academic Affairs and Provost
Dr. Iris S. Levine was appointed this summer as the Interim Provost and VP for Academic Affairs. This role serves as the chief academic officer of the University. Dr. Levine has been a part of the Bronco community for 30 years and previously served as Dean of the College of Letters, Arts, and Social Sciences, and was also serving as Interim Dean of the College of Education and Integrative Studies. Previously served as Music Department Chair and Professor of Music.

III. Consent Agenda – Item B

Larry Gates
Action Item

Approval of May 13, 2021 Meeting Minutes

Updates to Naming, Memorial, and Scholarship Gift Policy

The Foundation is updating Policy 200 to formalize and provide clarity on the current practice of donors directing their scholarship support to students majoring within a specific college or department. Our previous policy was not as clear in dealing with department-based scholarships, and it also helps with new Diversity Equity, and Inclusion scholarships, and handling rules associated with CA Prop 209. Also, The Council for Advancement and Support of Education (CASE) has issued new reporting standards effective 7/1/2021. To align with these changes, updates have been made to the Cal Poly Pomona Philanthropic Foundation’s Gift Acceptance Policy. For more details refer to Gift Acceptance Policy and Naming, Memorial, and Scholarship Gift Policy in the meeting material.

Motion 1: Diane Miller

Motion 2: John Resich

All in favor; none opposed

IV. President’s Report – Item C

Iris S. Levine

President Coley sends her regards and her gratitude for your service. She regrets not being able to attend today.

Returning Safely to Campus

The big news is the start of the fall semester and the gradual and safe repopulation of our campus. We held our annual Convocation event with faculty and staff to kick off the academic year. The fundamental component of Convocation is President Coley’s State of the University address, where she emphasized that Fall 2021 will be a transitional time for our campus to adjust to this new environment. Even in these unprecedented times, the Strategic Plan remains just as relevant and essential both for our post-pandemic recovery and ongoing progress.

Leaving a Legacy

On the morning of June 15, President Coley announced to campus that philanthropist and author MacKenzie Scott had given a \$40 million gift to Cal Poly Pomona — the largest gift ever presented to our institution by an individual. It is well documented that Ms. Scott directs her philanthropy to organizations and institutions with demonstrated records of “moving the needle” in addressing our most pressing societal challenges, particularly in support of chronically underserved communities. Our gift was part of hundreds of other nationwide. In her announcement, Ms. Scott called higher education “a proven pathway to opportunity.” Providing pathways to opportunity is a Cal Poly Pomona hallmark.

Markers of Excellence

Alumnus Don Brinkerhoff passed away on July 16. He was an alumnus and champion of Cal Poly Pomona Don Brinkerhoff, who graduated in 1952 and would go on to become CEO of Lifescapes International, a premier landscape architecture firm he co-founded with his wife, Barbara. After establishing the Lifescapes International Scholarship in Cal Poly Pomona’s landscape architecture department, he followed up in 2011 with the Don Brinkerhoff Landscape Architecture Scholarship, the largest scholarship awarded in the College of Environmental Design. Each year it provides \$10,000 to a second- or third-year landscape architecture student with a demonstrated need and ability as a self-starter, a leader, and a team player. His passing is a tremendous loss, but certainly, his legacy will live on for generations.

Budget Recap

The state budget leaders predicted a \$54 billion deficit. As a result, what was going to be a \$199 million increase in state funding to the CSU at the time was transformed into a \$299 million decrease. We were expecting years of diminished funding for higher education in California. However, this scenario was completely flipped around, when Governor Newsom announced the May revision to the state budget. The \$54 billion budget deficit had been transformed into a \$76 billion surplus. This funding demonstrates recognition of the importance of public higher education to our state.

Cal Poly Pomona continues to realize historic accomplishments:

- The Early Childhood Studies program in the College of Education and Integrative Studies has become the first and only four-year degree program in the state to earn national accreditation from the National Association for the Education of Young Children.
- Alumnus Timothy Lam competed in the Summer Olympics in Tokyo as a member of Team USA.
- The Cal Poly Pomona National Model United Nations team won the Distinguished Delegation Award at this year's virtual simulation.
- Hospitality management student Matthew Delaney was one of six students nationwide given a \$25,000 grant by restaurateur and TV personality Guy Fieri as part of a nationwide effort to inspire the next generation of restaurant entrepreneurs.
- The Center for First-generation Student Success recently announced Cal Poly Pomona as one of the campuses in the 2021-22 First-gen Forward cohort, a designation that recognizes institutions of higher education that have demonstrated a commitment to improving experiences and advancing outcomes of first-generation college students.

Rose Float

For more than 70 years, we have partnered with our sister campus to create the only student-designed and student-built entry in the Tournament of Roses Parade. Our students compete against heavily subsidized, professionally manufactured floats all while working in an open-air facility not adequate for a world-class program such as this.

After three years of construction, the new state-of-the-art Rose Float Lab is finished and up and running. A limited number of students began working at the Lab last month as part of a safe pilot program. The nearly \$4 million facilities were made possible by a generous donation from alumnus Butch Lindley and his wife Vivien and many others. It is named in honor of Don Miller and Ron Simons, alumni who jumpstarted and carried on the campus' legacy in the Tournament of Roses Parade.

V. Philanthropic Foundation Strategic Plan Update

Diane Miller

Diane Miller, Chair of the PF Strategic Plan committee updated the board members on progress in creating the Philanthropic Foundation Strategic Plan.

Vision

The Philanthropic Foundation supports the University's Strategic Initiatives by cultivation enduring relationships and securing resources dedicated to producing world-class graduates applying their polytechnic experience to addressing society's challenges and opportunities.

Mission

The mission of the Foundation is to promote, secure and steward philanthropic support for the University.

Values

Relationship: cultivate strategic relationships

Student Success: leverage our relationships and resources to impact student success

Excellence and Innovation: demonstrate excellence in everything we do

Stewardship: meet our fiduciary responsibilities

Diversity and Respect: maintain a fully engaged board

Strategic Goals Structure

Pillar: Promote

Goal 1: Enhance global recognition of the CPP experience

Goal 2: Increase awareness of Philanthropic Foundation and its impact

Goal 3: Diversity outreach and engagement

Pillar: Secure

Goal 1: Expand diverse engagement in university life

Goal 2: Develop, plan, and launch a comprehensive University fundraising campaign

Goal 3: Increase the value of Philanthropic Foundation portfolio

Pillar: Steward

Goal 1: Promote Philanthropic Foundation as investment of choice

Goal 2: Manage financial investments with transparency and integrity

Goal 3: Maintain board of directors at full capacity of membership

— 10 MINUTE BREAK —

VI. Committee Chair Reports

Development - Item D

Susan Kellogg-Bell

Board Connections

Susan highlighted a few individuals that were introduced by board members and how those relationships are a good example of how the board is providing value to the University.

- **Aubrey Chernick, Cyber Security**

Aubrey Chernick was introduced to the university by Board Member Earl Gale. They served together on an advisory board at UCLA and built a friendship. Earl identified Aubrey as a successful entrepreneur and philanthropist that would be interested in learning more about our cyber work and the diverse communities of students that we serve. The College of Business arranged for Aubrey to speak in a class and invited him to attend the Dean's Advisory Board meeting. At that time, he heard about Giving Day and offered to put up a \$25,000 match donation. Since then, the college has continued to involve him and his company in issues of interest around cyber threats.

- **Edan Prabhu, Prabhu Energy Labs**

Edan Prabhu, is the owner of Prabhu Energy Labs, an energy research company brought to us by Board Member Pat Patel. The company is looking for academic research partners for grants from the Dept of Energy. The company has partnered with UC Davis in the past but now, thanks to this introduction, they are talking with the CPP research faculty in the College of Engineering.

Fundraising Themes

The campus has identified several fundraising collaborations. Some programs are relatively new, and others have been around for a while, but all are programs that CPP should be known for covering Student Affairs and Academic Affairs.

The Interdisciplinary Fundraising Initiatives focus areas include:

Diversity, Equity & Inclusion, Plant Diagnostics Lab (this will be the only one in southern California), Sustainability, Early Childhood Development, Future of Work and Human and Civic Engagement, Cyber Security, Essential Skills, STEM Success Network, Urban and Community Agriculture, Collins Kitchen Lab (current lab is over 30 years old), Student Success, and Ahimsa Non-Violence Center

The staff is focusing on cross-campus collaborations and tying specific initiatives to individual development officers. There is a need to identify areas of interest of volunteers, donors, and campus partners to support the various initiatives.

Finance and Investment– **Item E**

John Resich

Endowment Performance Report

The total investment portfolio closed the June 30 quarter with a little over \$215 million between the two portfolios with the \$40M donation and deposits into the portfolio. This is a significant growth due to significant contributions and high market return. The chart in the packet reflects the total endowment history. The returns have been excellent and we're very pleased with our new investment advisors Beacon Pointe.

The endowment portfolio is 60% Equity, 20% Fixed Income, and 20% Alternatives. A brief commentary from Michael Dow, Chief Investment Officer for Beacon Pointe, at the meeting included: "Fixed income is an area of strength for us and the markets. It will get tougher from now on to make money in fixed income because all the easy trades have been done. Tightening up the portfolio from a tracking perspective by taking off some of the winners. The general investment pool is becoming a significant pool with almost \$50 million under investment. We spend more time on the larger endowment pool because it is more complex with a riskier benchmark. It is a 70-30 benchmark on the foundation while the general investment pool (GIP) is 30-70. It has also performed very well due to its heavy fixed income component.

Financial Reports

Doug discussed the proposed budget. We had anticipated \$5 million of new gift cash but ended the year with \$49M - \$40M from the MacKenzie Scott gift and \$9M from other donors. The budget was approved at the last meeting so currently working on the 2021-2022 approved budget using the 75-basis point fee and 2% general investment pool to pay Philanthropic Foundation expenses and growing the amount of money in the 5% gift administration funds toward future expenses related to fundraising campaigns.

The Foundation has a service contract with the Cal Poly Pomona Foundation (business enterprises) to do all of our accounting and the total cost is \$430,000 annually. The audit is currently in process for last year with a \$55,000 quote. Other expenses include insurance, bank fees, and other expenses specifically related to the operation of the Foundation and support of the development program.

Nominating– Item F

Diane Miller

Board Orientation – August 31, 2021

Next week we will hold a board orientation session with three new board members.

We continue to look at potential individuals to expand and further diversify the board. There are no representatives from areas of non-profit organizations, Athletics, CLASS, CEIS, and Science. Currently looking at the colleges with advisory boards with senior leaders to evaluate their interest in serving on the Philanthropic Board, especially in the areas of finance and non-profit. Diane Miller emphasized the importance of our board members to identify and engage individuals, align the function of the Nominating Committee with the Strategic Planning Advisory Committee, and the need for a governance function for our board and to integrate it into the Nominations Committee.

Audit

Natalie Graff

Audit Committee Meeting – September 16, 2021

Natalie provided the update in Ron’s absence.

The auditing firm, Aldrich, is currently conducting the audit and is near completion.

The findings will be reviewed at the September 16th Audit Committee meeting and will report back to the board at the November board meeting.

VII. Advancement Update

Dan Montplaisir

Fundraising Highlights

Of the \$53 million in new donations, \$49 million was received as cash, making it the largest year for actual total new cash revenue to the university. In many ways, the larger gifts that closed this year were results of donor conversations that began 1 or 2 years ago. The impact of Covid played a significant role in people’s thinking about the timing and what programs they wanted to support. Overall, we secured 85 donations of \$25,000 and greater compared to 61 gifts of that size last year.

To highlight a few of the major gifts we received:

- **Ganpat Center for Innovation** - Pat and Manju Patel- (\$1,000,000) - the \$1 million gift was divided into two areas: International Collaboration – funds for faculty to travel internationally to partner with other Universities, set up research projects with other engineering classes. Industry Research – to allow faculty to compete for funds to support their industry project’s in cutting edge areas
- **Sean Yu International Travel Endowment** - Sean and Christina Yu - (\$420,000) - established a new endowed scholarship which enables Political Science majors to have the opportunity to participate in travel programs that encourage their interest in international relations and diplomacy.
- **STEM Advantage** – (\$100,000) - for funding up to 20 annual \$2,500 scholarships for STEM majors. The scholarships are paired with paid internships from sponsoring companies, including professional networking opportunities, executive mentorship, and essential skill training.
- **Ahimsa Center Endowed Chair** in nonviolence studies - (\$1,000,000)
- **Bill Jacobson** - (\$100,000) - to help fund the kitchen in the new Rose Float Lab. Bill is a class of ’61 graduate and dedicated Rose Floater.

- **Lundberg Family Presidential Scholar** – (\$150,000) - this gift is from the family members of our former dean of hospitality. He was instrumental in establishing the school and after years of discussion with the family they contributed to a new Presidential Scholarship to support a Collins College graduate student.
- **Small Animal Clinic Support** - Gerald & Cybel Maio – (\$250,000) - Cybel and Gerald are long-time donors to other programs on campus and part of the Founders’ Society but have developed a growing passion for animals. The Maio Fund for Animal Health Science will support the Animal Health Science Program’s operating needs, programmatic outreach, and longer-term capital needs.

Across the University, College of Agriculture, College of Engineering, and C.L.A.S.S all raised more than \$2 million, and the College of Business and College of Science each raised more than \$1.5 million this past year. With all university sports canceled since March of 2020, D2 athletics became one area that was challenged. Athletics struggled to find and engage past donors.

McKenzie Scott is part of the giving pledge of the world’s wealthiest families that have pledged to donate half of their income during their lifetime. Many are located in California, and many have been slow to make decisions about their philanthropy. Ms. Scott's donation has been designated to the direction of the university president and empowers us to prioritize the most important initiatives of the University’s Strategic Plan. President Coley has decided to invest 80 percent (\$32 million) into a quasi-endowment, which generates an annual return. Every year it will provide funding moving forward. The quasi-endowment is treated the same as the rest of the endowment; however, it allows this or future university presidents to request to spend parts of the corpus, unlike a standard endowment which are permanently invested and can only be used under the most dramatic of circumstances. The remaining 20 percent (\$8M) is in a Presidential Excellence Fund, so that the president and campus leaders can review initiatives that are having the most impact or new initiatives that need seed funding over the next three years.

Campaign Readiness Assessment

Montplaisir presented a brief summary of the initial internal readiness assessment as the University starts to discuss its preparations for considering a University Comprehensive Fundraising Campaign. The material discussed, Organizational Readiness (internal), Fundraising Staff and Infrastructure, and Board and Volunteer Leadership. He reviewed the key questions and challenges in each of these categories and asked the board to consider what additional information would be helpful in the next year for them to have a better understanding of the needs of the university and a board in preparing for a campaign.

**VIII. University Highlights
Our Brand**

**Amon Rappaport
Nancy Yeang**

AVP, Amon Rappaport, presented a presentation and lead a discussion on the University marketing and branding initiatives. The material included:

- Difference between logo and brand - Clarity, Consistency, Coordination
- Brand Purpose: WHAT you do best – Inclusive Polytechnic Education
- How you benefit the world – Social Mobility Communication Transformation
- WHY you do it = Brand Purpose (Purpose) – where the above two intersect

He presented on how his team is working to support university Advancement and its marketing goals:
Objective #1: Increase the engagement of alumni, donors, and volunteers.
Objective #2: Increase the total number of annual donors.

Your Role as Brand Ambassadors

As Board members you play a key role as Ambassadors of the Brand.
Twelve alumni donors were interviewed by a private research firm on the CPP brand messaging. Important takeaways and strengths within the university were, CPP is an engine of social mobility, strength in diversity within the students and a strong impact in the Southern California particularly in engineering, hospitality, and agriculture industries.

IX. Open Forum/Public Comment

Larry Gates

Next Board Meeting – November 18, 2021 in-person on campus and available by zoom
Board Orientation reminder – August 31st at 10:00 AM – 11:30 AM
OnBoard Software - Dan announced the partnership with OnBoard, a meeting management solution, the new software platform will be used to access board meeting materials. After the Board meeting, an email with your OnBoard login credentials will be sent to everyone along with the option to select two training sessions.

X. Adjournment

Larry Gates

Motion 1: Ganpat Patel
Motion 2: Diane Miller
All in favor; none opposed

Approval of Philanthropic Foundation Board Meeting Minutes: as Board Chair of the Cal Poly Pomona Philanthropic Board, the meeting minutes for the August 26, 2021 meeting as presented, are approved.

Approved by:


Lawrence Gates (Oct 23, 2021 16:17 PDT)
Larry Gates
Cal Poly Pomona Philanthropic Board Chair

10/23/2021
Date

Approval of Philanthropic Foundation Board Meeting Minutes: as Board Secretary of the Cal Poly Pomona Philanthropic Board, the meeting minutes for the August 26, 2021 meeting as presented, are approved.

Approved by:



Winny Dong
Cal Poly Pomona Philanthropic Board Secretary

10/25/2021
Date