Meeting called to order at: 10:05 a.m.

II. Consent Agenda – Item A

1. Approval of May 6, 2020 Meeting Minutes
2. Resolution on the Sale of Donated Property – refer to meeting handout
3. Appointment of University Representatives to the Board
   a) Joseph Simoneschi, AVP for Finance and Admin Svcs, interim CFO
   b) Christina Gonzalez, Vice President for Student Affairs

Larry Gates: Asked for a motion to approve the consent agenda as presented.

1st Motion: Ron Gregoire
2nd Motion: Diane Miller
All approved, none opposed

III. Review and Approval of Investment Management Firm – Item B

Finance and Investment Committee presented material on the RFP process and the steps, they went through to make a recommendation to the full board. The committee reviewed formal proposals and held meetings with the top three firms: Bank of America, Graystone, and Beacon Pointe. The committee met to discuss selection criteria and voted on the recommendation. Beacon Pointe was selected as the new investment management firm. Sean Yu, committee chair, recused himself from the final committee vote because of a conflict of interest due to the fact that he works for Morgan Stanley, even though his division has no formal relationship with the candidate from Graystone/Morgan Stanley.
Larry Gates: called for a motion to approve Beacon Pointe effective January 2021.

1st Motion: David Singelyn
2nd Motion: Earl Gales
All approved, none opposed

IV. Committee Reports

1. Finance and Investment  Sean Yu
   a) Review 2020 Performance Reports from Graystone – Item C
      
      *Per Andy Price from Graystone:* We had been in a bear market for stocks all of 2018, and most of 2019 until the Feds cut rates from to 2.25% to 2.5% in the fourth quarter. With the onset of COVID and dramatic drop in oil prices and stocks, it affected the bear market and fell 35%. Stocks went way down have recovered significantly. The economy is still recovering and will depend on a vaccine for COVID, continued Fed stimulus, and continuous coordination with Congress. In the short term, he believes we can have a bit of a growth scare for two reasons; first, colleges have reopened up for physical student arrival and some have had a bad experience with relapses, second, in Congress there has been a standoff and the second Cares stimulus package has not yet happened. In the short term, maybe a growth scare is keeping interest rates lower. The Cares two stimulus package may be a lot larger than what is expected, and the outcome could be an interest rate scare with more inflation and impact on the market.
   
   b) Review 2020 Financial Statements – Item D
   Refer to financial statements and performance reports in meeting material.

2. Development  Susan Kellogg-Bell
   a) Board Stewardship Efforts
      
      Board support: Thanked the board for their support and fundraising efforts, the giving remains very strong despite the current situation.

      Susan presented information on: CPP building naming opportunities: Rose Float complex – 100% privately funded, building will be completed in November 2020. Encouraged board to identify other naming opportunities around campus for individuals, family, local businesses, or corporations.

      Endowed professorship: $1.5M to $3M permanent endowed. Naming opportunity for person, family, or company. Provides annual stream of income used by the faculty for academic research and material, graduate student support, professional conference and travel, and hosting conferences, publishing content. Typically designed to a college or department. Can be created from the donation as part of an estate plan. Proposed: Endowed Chair in Nonviolence Studies/Ahimsa Center is being negotiated with a group of three donor couples.

      Donor engagement: 120 thank you notes sent to donors from the Philanthropic board, generating $150,000 in response.

      Student engagement: Over the past couple of months AMM conducted a mentoring opportunity with advisory board members as well as Collins College. Encouraged board members to look for panel and mentoring opportunities.
Fall 2020 virtual engagement: Upcoming events for potential partnership – Fall 2020

- September – Latin Heritage, Cesar Chavez Center Program Support - event in collaboration with Chavez Center to celebrate Latinx heritage.
- October – LinkedIn Workshop, CPP Leadership Program Support - teach alumni and students how to more effectively use LinkedIn to create their professional brand.
- November – The Big Pivot, CPP Leadership Program Support - panel of industry professionals who switched careers during the pandemic and their stories.

Prop 16: possibility of Title 209 overturn this election year, allowing donors to direct donations to categories of students that has not been possible in the past. Proposition 16 (the California Civil Rights Initiative), prohibits the state from discriminating against or granting preferential treatment to, any individual or group on the basis of race, sex, color, ethnicity, or national origin in the operation of public employment, public.

3. Nominating

Potentially Board member: Communication with potential board members and prospects continues. COVID has impacted the activities of the Nominating Committee recognizing the need to be patient when approaching certain candidates depending on changing business conditions or major industry shifts underway.

Research and engagement: The Central Development team continue to look for opportunities to engage with potential individuals and invite them to virtual events and identify industries and alumni as viable candidates for the board.

Board orientation: The May 6, 2020 orientation had been put on hold due to COVID; has moved to virtual meeting and is now scheduled for November 18, 2020. It is important that board members make time to participate in this series of briefing about the Foundation, its structure and goals.

Video Communication: The University is looking to develop a CPP video capturing the campus’ grounds, mission, and strategic goals. The video will be used as introductory material for board orientation and college advisory and dean boards.

Peer-to-peer engagement is the most meaningful. Diane encouraged the board members to continue to reach out to their contacts to find good candidates for the Philanthropic Board.

Currently we have no representation in Science, Athletics and CLASS.

4. Audit

- Ron Gregoire

  a) Special Audit Committee Meeting – September 15, 2020

The auditing firm, Aldrich, is currently conducting the audit and is near completion. Will review the findings at the September 15th Audit Committee meeting and report at the next board meeting.
V. President’s Report – Item F

President Coley

**Board Support:** Thanked the board for their commitment and support to Cal Poly Pomona and assured that its mission, direction, and values remain the same during this time of adversity.

**Convocation:** was completely virtual for the first time. It also reminded us how much social interaction is missed and part of the Cal Poly Pomona experience.

**Budget:** Due to the economic impact of the coronavirus pandemic, the Governor’s Office estimates a state budget deficit of $54.3 billion. The original pre-pandemic budget included $199 increase for CSU budget however, the signed budget decreases the funding by $299 million to the CSU. For Cal Poly Pomona there is a decrease of $17.16 million to the base operating budget this fiscal year, with an additional $3.2 million in unfunded benefits which has typically been provided by the Chancellor’s Office. This results in a reduction of approximately $20.36 million. There is also an expectation for additional cuts in 2021-22 and 2022-23. This will require that we make the hard decisions to protect our core mission of student success and academic and research excellence. Layoffs and reductions have occurred within the Auxiliary Business Foundation and Associated Students, Inc. which are not supported by state funds, but are self-sustaining. Across the University, efforts are being made to retain current personnel.

**Resilient in the Face of Adversity:** Under the system-wide Graduation Initiative 2025, and with the leadership of Dr. Terri Gomez and the deans, department chairs, and staff in the colleges and other student advising units, including those activities led by Dr. Cecelia Santiago-Gonzalez, tremendous progress has been made promoting student success and continued progress toward graduation.

**Our Enduring Legacy:** Oreo, our newest lamb, was born this past spring. Oreo is a proud symbol of our enduring legacy. This legacy lives on because we have supporters like you who are passionate and committed to our university.

*President Coley* thanked Pat Patel for his continued leadership and $1M gift to support a new research center in the College of Engineering.

VI. Advancement Update

**Dan Montplaisir**

1. Year-end Fundraising Results – Item G

**Fundraising Year-End Report:** New gifts and pledge commitments total for FY20 $9.5M, vs. FY19 $10.2M. Total contributions were impacted during the last 4 months because of the covid lockdown. Good news is that cash and pledge payments total for FY20 $11.3M vs. FY19 $9.8M, our largest single year of cash and payments.

Payments on past pledges continue to drive revenue to our highest levels and staff have focused on securing current cash giving vs. longer term estate gifts that will not be realized for many years.
2. Student Emergency & Laptop Grants

**Laptop Grants:** Avanade Corporation donated laptops to support over 300 students and an additional 100 laptops are coming soon. The campus IT refurbished and installed new software and hotspots on all donated laptops. We will continue to raise funds to meet the technology needs of our students.

**Emergency Student Grants/Broncos Cares:** We continue to provide a variety of support services: food distributions through Mobile Pantry, Food Pantry, Cal Fresh Outreach and emergency housing, and financial assistance and support through $500 Emergency Grants for crisis emergencies.

3. Other Important Updates

**Database Security Announcement:** There was a data breach connected to a third-party software used by Advancement to maintain the University’s donor database. It was determined there was no personal information released; however, we notified everyone associated with the database of the issue.

**Anti-Bias Task Force:** We created a new task force in University Advancement in response to national protests in the wake of the George Floyd situation with the goal of eliminating all forms of bias. A team of staff members will present data and propose organizational changes to help us become a model in addressing all types of systemic racism within the scope of philanthropy and university advancement and alumni relations.

**Hiring freeze:** We will hold off on the replacement of (5) advancement staff positions to address budget concerns that require the University to decrease budgets by 8-10 percent due to the loss of funding from the state in the current fiscal year.

**Donation from Ganpat Patel:** We are excited to announce a new one million-dollar donation for funding the Ganpat & Manju Engineering Center for International Collaboration and Innovation. The funds will allow an expansion of opportunities for industry partnerships around emerging research topics in engineering. Topics include a variety of emerging areas, such as robotics, mechatronics, autonomous vehicles, cyber security, and sustainability.

A portion of the work will be coordinated by graduate students, which will provide them greater experience and exposure to this type of cutting-edge research and make them highly desirable candidates for career placement at prominent firms nationally and internationally.

VII. University Highlights

1. Plans for College of Extended University

2. Role of Industry Partnerships

Erik Rolland

Dean Rolland presented a series of slides and led a discussion of the changing nature of adult education and our goal to expand the role of the College of Extended University. He asked for input and insights into the regional education needs of corporations dealing with technology, and other shifts in society and the role of lifelong learning. (Refer to the PowerPoint slides provide by Dean Rolland, College of Business Admin & Interim Dean, College of the Extended University).
VIII. Open Forum/Public Comment

IX. Adjournment

Meeting adjourned at: 12:01 P.M.

1st Motion: Ronald Gregoire
2nd Motion: Diane Miller
All approved, none opposed

Approval of Philanthropic Foundation Board Meeting Minutes: as Board Chair of the Cal Poly Pomona Philanthropic Board the meeting minutes for August 27, 2020 meeting as presented, have been approved.

Approved by:

[Signature]
Larry Gates
Cal Poly Pomona Philanthropic Board Chair

[Signature]
Winny Dong
Board Secretary

9/23/2020
Date

11/30/2020
Date