



## Board Meeting

Wednesday, May 11, 2022

9:30 AM – 1:00 PM

**On-Campus Location:**

AGRIscapes, 4102 S. University Dr. Pomona

**Virtual:**

Zoom Video Conference

<https://cpp.zoom.us/j/84934631629>

## MEETING MINUTES

**Board of Directors in Attendance:** Larry Gates (Chair), Diane Miller (Vice-Chair)

Walt Allen, Jennifer Brown, Brett Berglund, Soraya Coley, Kristin Crellin, Rudy Duran, Winny Dong, Larry Gates, Earl Gales, Michele Gendreau, Christina Gonzales, Susan Kellogg-Bell, Dan Montplaisir, Majed Muhtaseb, Doug Nelson, John Resich, Dorothy Roberts, Wendy Rogers, David Singelyn, Sandy Smith, Ysabel Trinidad, Sean Yu

**Board of Directors Absent:** Ron Gregoire, Prabhat Jammalamadaka, Pat Patel, Juliana Terian, Ahmed Al-Khatib Sharon Tomkins

**Staff Liaison in Attendance:** Natalie Graff and David Porges

**Staff Recorders:** Diana Saldana and Diane Rivera

**Guest(s):** Martin Sancho-Madriz, Sara Garver, Erik Rolland, Lauren Weiss Bricker, Alison Baski, Hend Gilli-Elewy, Cary Wheeland, Ira Pemstein, Manny Munoz, Mike Beckage, Pam Jones, Marisa Garcia, Sue Kaiser

**Meeting Called to Order at 9:36 AM**

**Meeting Adjourned at 11:01 AM**

### I. Call to Order

Larry Gates

Chair Larry Gates calls the meeting to order and welcomes members and guests.

### II. Announcement of New Board Member - **Item A**

Larry Gates

Since the last meeting, the board unanimously voted on the approval of the newest board member, alumna Wendy Rogers. Wendy is a LEED Accredited Professional and a Fellow of the AIA, she earned her Bachelor of Architecture from Cal Poly Pomona in '88. She serves as CEO and Chief Talent Officer of LPA Design Studios, which includes a team of more than 400 architects, engineers, landscape architects, and interior designers in California and Texas. In 2021, LPA earned the AIA California's Firm Award, the organization's highest honor for an architectural firm.

Board voting results: Sixteen board members voted yes on the approval of Wendy Rogers as a new board member.

### III. Recognition of Service

Larry Gates

President Coley thanked and expressed her gratitude to two board members Sharon Tomkins and Prabhat Jammalamadaka. Sharon has been an essential member of the board and is grateful for her service and for the impact she has made. She has recently stepped down from her role as the Vice President of SEMPRA Energy in San Diego is planning to move to Calgary, Canada for a new opportunity also in the energy industry. As we come to the end of the academic year, a member of the Board has completed his service as ASI President. President Coley thanked Prabhat for his dedicated efforts working with the Philanthropic Board and to a larger extent, his work to support our students.

#### IV. Consent Agenda - **Item B**

Larry Gates

- a. Approval of February 9, 2022 Meeting Minutes

Action Item

Larry Gates asked for a motion and second to approve the consent agenda as presented.

Motion 1: Diane Miller

Motion 2: Sandy Smith

All in favor; none opposed

#### V. Committee Chair Reports

1. Development - **Item C**

Susan Kellogg-Bell

- a. Marketing Tool Kit – DRAFT

Strat Comm presented a draft of the marketing tool kit for board members to use when they meet with community members and potential board members.

The marketing tool contains information on University's polytechnic advantage, supporting student success and learning through discovery.

- b. Fundraising Results

As of the beginning of May total contributions were \$11.1 M. The College of Business and Engineering both raised over \$2M. The College of Agricultural, Environmental Design, and Science raising over \$1M. The board continues to be very generous contributing 18% of the contributions. Dan thanked the board members for their participation and for making our spring events a priority.

2. Finance and Investment - **Item D**

John Resich

- a. Approval of FY2022-23 Operating Budget

Action Item

FY22-23 operating budget.

Larry Gates asked for a motion and a second to approve the FY2022-23 Operation Budget.

Motion 1: Sandy Smith

Motion 2: Larry Gates

All in favor; none opposed

- b. Financial Statements

Doug reviewed the statement of revenues and expenses for three-quarters of the budget for last year and the actuals as of March 31, 2022. Doug reviewed the Statement of Net Position and Budget numbers. For more information, refer to the meeting materials.

- c. Endowment Performance

Michael Dow and Mike Breller discuss the current market, asset allocation, and endowment performance report. The portfolio has a 40% US equity and 21% international equity so that is a 1/3 ratio of US equity international equity naturally while the equity MSCI All Country World Index is slightly below ground, it is closer to about 62% and 38% non-U.S. Fixed income is about 30%, and 17.5% in the alternative types of credit strategies in the alternative category getting additional yields. We are getting 6% and 7% types of yields rather than what was available in the marketplace. The performance is down 5.6%, as the U.S. stocks are down 16%, emerging market stocks are down 18%, and the bond market is down 10%.

3. Nominations and Governance - **Item E**

**Diane Miller**

a. Annual Board Membership and Committee Assignments

**Action Item**

As part of the annual Board of Directors meeting, renewing board memberships, appointing committee chairs, and making committee assignments is required.

The by-laws outline that President Coley appoints the officers for a one-year appointment: Board Chair Diane Miller, Vice-Chair David Singelyn, and Secretary Winny Dong

Five members are being proposed for renewal of a three-year term:

Walt Allen, Larry Gates, Diane Miller, John Resich, Sean Yu

We are proposing maintaining the same four standing committees:

Audit, Development, Finance and Investment, Nominations and Governance

Diane Miller thanked two committee chairs that have completed three years of service and will be stepping down as chairs.

Susan Kellogg-Bell, Chair of the Development Committee, and

Ron Gregoire, Chair of the Audit Committee

The following board members agreed to chair a committee over the next three-year term appointment:

Audit Committee Chair: Sean Yu

Development Committee Chair: Michele Gendreau

Nominations and Governance Committee Chair: Kristin Crellin

Finance and Investment Committee Chair: John Resich – John has already served for two years, and he will continue to serve as chair for another year. For more information, refer to the meeting material.

Larry Gates asked for a motion and a second to approve the Board Membership and Committee Assignments as outlined in the meeting materials.

**Motion 1: Michele Gendreau**

**Motion 2: John Resich**

**All in favor; none opposed**

b. Board Demographic Data

Diane Miller discussed the areas in need of board representation in Letters Art and Social Sciences, Science, and Athletics. Discussed several individuals that we have in the pipeline and their continuation in their nominations process.

4. Audit - **Item F**

**Natalie Graff**

a. Audit Engagement Letter

**Action Item**

b. 2022 Conflict of Interest Form

The Audit Committee met on April 6, 2022, to review and approve the Audit Engagement letter from our auditors, Aldrich. The audit is proceeding, and we will meet again in September to review the results. Finally, as this is our annual meeting, every board member needs to review and sign their updated Conflict of Interest Form. The form will be emailed to everyone next week.

Larry Gates asked for a motion and a second to approve the Audit Engagement Letter.

**Motion 1: Walt Allen**

**Motion 2: Dorothy Roberts**

**All in favor; none opposed**

**VI. Open Forum/Public Comment**

**Larry Gates**

**VII. Passing of the Gavel**

**Larry Gates**

Larry Gates presented the gavel to Diane Miller as she takes on the role of the new board chair.

**VIII. Our Bold Future - An Update from Cal Poly Pomona**

**President Coley**

President Coley thanked everyone for participating today and for their service on the Foundation Board. She welcomed Wendy Rogers as the newest member.

In the President's university update, she talked about how Cal Poly Pomona's "bold future" is happening right now. At this moment, the university is developing and fostering a host of programs and opportunities that not only drive our student success efforts now but will also serve as the foundation of collective work for many years to come. Philanthropy will be central to the success of these efforts, and so the leadership of this Board will continue to be vital in understanding how we can move these opportunities forward and ensure they have both the resources and the insights necessary to make them a success.

**Commencement**

Starting May 20, 2022 our Commencement ceremonies are returning to campus. The event was canceled two years ago, and last year's was held at the Fairplex; attendees were able to attend in their cars. This is a tremendous milestone considering the impact of the pandemic and ongoing efforts to provide the Cal Poly Pomona experience for our students. Commencement is a premier event on campus and brings thousands of people to campus to celebrate our students along with the faculty and staff who have made their educational opportunities possible.

**University Events**

Congress members Grace Napolitano and Norma Torres were on campus to help celebrate the opening of the new Liquid Rocket Lab. This 2,100-square-foot facility will be a game-changer for the program as we seek to become the first university to launch a liquid-fueled rocket into space.

Vilupanur Ravi, professor and former chair of the Department of Chemical and Materials Engineering, was one of only six professors nationwide selected for the U.S. Navy's inaugural Distinguished Fellows Program. The fellowship program is valued at more than \$1.2 million and provides funding for Ravi to commit to his research full-time for the next three years.

The Collins College of Hospitality Management was ranked as the No. 10 hospitality program in the entire world by CEO World Magazine. The oldest program of its kind in California, the Collins College was the only program in the state to make the Top 50 list.

Last month, the Department of Apparel Merchandising & Management celebrated its 25th anniversary as a program at Cal Poly Pomona. There are very few departments like this in the U.S., which speaks to the wealth of unique opportunities students can pursue at Cal Poly Pomona. These accomplishments are mirrored across the entire university in every college and unit.

### **Leadership Changes**

In March, the University of the Bahamas announced that Erik Rolland, Dean of our College of Business Administration, will be their next president. This is a testament to his tremendous legacy as a leader and innovator in higher education. Dean Rolland oversaw tremendous growth and progress at the College, including a ninefold increase in graduate students over four years. He begins at the University of the Bahamas on August 1, 2022.

On April 12, 2022, the announcement of Iris Levine's retirement in July. Iris served as Dean of the College of Letters, Arts, and Social Sciences before serving as interim provost. Iris came to Cal Poly Pomona in 1990 as an assistant professor and since that time, has held nearly every possible role in the Division of Academic Affairs: faculty member, department chair, associate dean, dean, and provost.

Last month, Provost Brown announced the appointment of Dr. Mary Anne Alabanza Akers as the next dean of the College of Environmental Design. Dr. Akers comes to Cal Poly Pomona from Morgan State University in Baltimore, Maryland, where she has served as founding Dean of the School of Architecture and Planning since 2008. She previously held academic and administrative appointments at the University of Georgia, Michigan State University, and the University of the Philippines. She starts at Cal Poly Pomona in July.

### **University in Demand**

The undergraduate enrollment has grown almost 40 percent since 2011. This is especially strong growth when you consider that since 2011, college enrollment has decreased nationally by 6 percent. Enrollment has several constricting variables, not the least of which is state funding. Over the last decade, the number of students seeking admission to Cal Poly Pomona has almost doubled. The 64,497 applications for this coming fall are a new Cal Poly Pomona record, surpassing the previous mark by more than 6,000 applications. First and foremost, this demand is a function of academic excellence and commitment to learning by doing. Students want to come to Cal Poly Pomona because they see the university as a stepping stone to a lifetime of success. It is also a reflection of our holistic approach to student success and commitment to supporting a diverse student body.

### **FuturePaths - Student-Centered | Faculty and Staff Focused | Community-Minded**

When it comes to investing in CPP students and their success, the bold future is happening right now. This represents a years-long effort to develop a career and professional readiness model focused on preparing CPP students for the future of work, and human and civic engagement. This is a deliberate and innovative approach that strengthens efforts to launch students into a lifetime of success in their careers and their communities.

The funding of the further development and implementation of FuturePaths is supported in part by a \$8 million grant from the National Science Foundation and Department of Education.

Once students begin at Cal Poly Pomona, the FuturePaths model lays out three levels of engagement that represent a holistic approach to career readiness. The three levels are:

- Success in the classroom
- Success outside the classroom
- And success in their future career

Through this effort, career readiness is embedded in their classes through their coursework, internships, and signature polytechnic experiences or PolyX. In terms of the work, they do outside the classroom and utilizing a software tool called “Badger Pro” that allows students to document their professional competencies gained and demonstrated through such activities as community service, participation in campus clubs, their work in one of the idea labs, or formal professional development training. When students graduate, FuturePaths moves forward with them. The badging and career coaching resources continue, and there are opportunities for further formal education through certificates and credentials. Also, Alumni Relations has developed a range of programs where graduates can mentor current students.

**IX. Adjournment of the Board Meeting**

**Larry Gates**

Larry thanked everyone for a great meeting and asked for a motion and a second to adjourn the meeting.

Motion 1: Sandy Smith

Motion 2: Diane Miller

All in favor; none opposed

**X. Introduction of Student Competition Presentations**

**Dan Montplaisir**

**XI. Lunch at AGRIsapes**

***Approval of Philanthropic Foundation Board Meeting Minutes:***

*As Board Chair of the Cal Poly Pomona Philanthropic Board, the meeting minutes for the May 11, 2022 meeting as presented are approved.*

Approved by:

  
Lawrence Gates (Jul 6, 2022 13:39 PDT)

Larry Gates  
Cal Poly Pomona Philanthropic Board Chair

07/06/2022

Date

***Approval of Philanthropic Foundation Board Meeting Minutes:***

*As Board Secretary of the Cal Poly Pomona Philanthropic Board, the meeting minutes for the May 11, 2022 meeting as presented are approved.*

Approved by:



Winny Dong  
Cal Poly Pomona Philanthropic Board Secretary

07/06/2022

Date