

CAL POLY POMONA FOUNDATION, INC.
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA



Meeting of the Board of Directors, Meeting 390

September 23, 2021 at 2:00 PM
Zoom Conference Call & Screen Share Only

Join Zoom Meeting
<https://cpp.zoom.us/j/84987222382>
Meeting ID: 849 8722 2382

AGENDA

Board Chair: Dr. Soraya Coley

Directors: Mayra Brown, Dr. Lea Dopson, Daniel Foncello, Erica Frausto Aguado, Deborah Goman, Dr. Christina Gonzales, Prabhat Jammalamadaka, April Jimenez, Dr. Iris Levine, John McGuthry, Daniel Montplaisir, Cynthia Nelson, Aliza Ortega, Lowell Overton, Dr. Jocelyn Pacleb, Stephanie Pastor, Dr. Homeyra Sadaghiani, Oliver Santos, Mark Shin, Dr. David Speak, Ruby Suchecki, Dr. Maryann Tolano-Leveque, Ysabel Trinidad

Staff: Shari Benson, Claudia Burciaga-Ramos, Jared Ceja, Joanne Mathew

Page

I. **PRESIDENT'S REPORT**

Dr. Soraya Coley, President
Board Chair

A. Introduction of Board members (self-introductions)

B. Introduction of Staff (self-introductions)

II. **ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC** *who may or may not be commenting on a specific item or making a general comment.*

III. **APPROVAL OF BOARD MEMBERS & ROLES**

C. Election of Board Members
(Attachment) **A**

Jared Ceja
Executive Director/CEO

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D. Officers & Committee Chairs for 2021-2022
(Attachment) **A**

Jared Ceja

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IV. **CONSENT ACTION ITEMS**

Items in this section are considered to be routine and acted on in one motion. Each item of the Consent agenda approved by the Board shall be deemed to have been considered in full and adopted as recommended. Any Board member may request that a consent item be removed from the consent agenda to be considered as a separate action item. If no additional information is requested, the approval vote will be taken without discussion. An "A" distinguishes items requiring approval.

E. Reading of Minutes 389 (05/11/21)
(Attachment) **A**

Dr. Soraya Coley

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F. Committee Assignments for 2021-2022
(Attachment) **A**

Jared Ceja

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G. Board Meeting Schedule
(Attachment) **I**

Jared Ceja

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H. 2020-2021 External Child Care Center Audit
([CCC Audit link](#)) **A**

Dr. David Speak, Audit Committee Chair
Joanne Mathew

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I. Investment Portfolio Report for Q4 2020-2021
(Attachment) **A**

Daniel Montplaisir, F&I Committee Chair
Joanne Mathew

11-21

J.	Minimum Authorized Signature Policy 122 (Attachment) A	Daniel Montplaisir Jared Ceja	22-26
K.	Additional Capital Budget Requests for 2021-2022 (Attachment) A	Daniel Montplaisir Jared Ceja	27-29
L.	Holiday Observances 2021-2022 (Attachment) A	Dr. Lea Dopson, Personnel Committee Chair Shari Benson, Director/CHRO	30-31
M.	Healthcare Rates for 2021-2022 (Attachment) A	Dr. Lea Dopson Shari Benson	32-33
N.	Telecommuting Policy (Attachment) I	Dr. Lea Dopson Jared Ceja	34-41
V.	<u>INFORMATION ITEMS</u>		
	<i>The following items provide information and reports by management staff to the Board. Staff and Board may engage in discussion on any item if requested by committee member or staff member.</i>		
O.	Board Orientation & Responsibilities (time certain 2:30 PM)	Shannon Boyce, Legal Counsel Littler Mendelson	
P.	Executive Director's Report	Jared Ceja	42-43
Q.	Financial Statements 2020-2021 (Attachment) I	Jared Ceja Joanne Mathew	44-46
VI.	<u>ACTION ITEMS</u>		
R.	2020-2021 Financial & Single Audit Reports (time certain 3:15 PM) (Financial Audit link , Single Audit link) A	Dr. David Speak Joanne Mathew Andy Maffia, Aldrich	47
VII.	<u>EXECUTIVE SESSION</u>		
	<i>All non-Board members will be asked to sign off of the Zoom other than staff invited to remain by the Chair.</i>		
S.	Personnel Issue	Jared Ceja	
T.	Executive Director's Regular Performance Appraisal	Dr. Soraya Coley Shari Benson	
VIII.	<u>REPORT OUT FROM EXECUTIVE SESSION</u>		
U.	Acceptance - Executive Director's Performance Appraisal Summary Action	Shari Benson	
IX.	<u>OPEN FORUM</u>		
X.	<u>ADJOURNMENT</u>		

Next Board Meeting – December 9, 2021 at 2:00 p.m. via Zoom

Memorandum



Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Jared G. Ceja
Executive Director/CEO

Subject: **Election of Board Members**

Serving as a member of the Cal Poly Pomona Foundation Board of Directors is a challenging and rewarding position of serious responsibility. Board member decisions affect the lives of students, faculty, staff, and the surrounding CPP community now and into the future.

Per Article V of the Bylaws, the maximum authorized number of voting Directors of the Board shall be twenty-four (24). This includes nine (9) Designated Directors appointed by virtue of the position they hold at the University as follows:

- University President, Vice President for Academic Affairs, Vice President for Student Affairs, Vice President for Advancement, Vice President for Administrative Affairs, Vice President for Instructional & Information Technology, Chair of the Academic Senate, Chair of Staff Council and President of the Associated Students, Inc.

There are an additional fifteen (15) elected Directors with terms and nominations as follows:

- a) one (1) Dean Director – three (3) year term (nominated by the Deans Action Council);
- b) two (2) Faculty Directors – three (3) year term (nominated by the Academic Senate);
- c) five (5) At Large Directors – two (2) year term (nominated by the University President);
- d) three (3) Community Directors - three (3) year term (nominated by the University President);
- e) two (2) Staff Directors - three (3) year term (nominated by the Staff Council); and
- f) two (2) Student Directors - two (2) year term (nominated by the Associated Students Senate).

Today we welcome seven (7) potential new member to the Foundation Board of Directors and reconfirm two (2) returning members:

Designate Directors – Dr. Jocelyn Pacleb, Prabhat Jammalamadaka, Dr. Iris Levine, Ysabel Trinidad
At-large Director – Mayra Brown, Erica Frausto (returning)
Faculty Director – Dr. David Speak (returning)
Student Directors – Daniel Foncello, Aliza Ortega

Of the seven (7) new Directors, three (3) are nominees and require a vote of the Board to accept their nomination. An additional two (2) have been nominated to return and require approval by the Board.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors accepts the nominations of Mayra Brown and Erica Frausto (nominated by the University President), Dr. David Speak (nominated by Academic Senator), and Daniel Foncello and Aliza Ortega (nominated by Associated Students Senate) and welcomes them to the 2021-2022 Foundation Board of Directors.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER 2021.

By: _____
Dr. Lea Dopson, Secretary
Board of Directors

Memorandum

Date: September 23, 2021
To: Board of Directors
Cal Poly Pomona Foundation, Inc.
From: Jared G. Ceja
Executive Director/CEO



Subject: Election of Officers for 2021-2022

Per Article VI, Section 2 of the Bylaws, Dr. Soraya Coley, Chair of the Board, selected John McGuthry (committee Chair), Deborah Goman, and Dr. Christina Gonzales to serve on the Nominating Committee.

The Nominating Committee met on July 29, 2021 and selected the following slate of officers as nominees for the 2021-2022 Board of Directors.

Chair	Dr. Soraya M. Coley
Vice-Chair	Ysabel Trinidad
Secretary/Treasurer	Dr. Lea Dopson

Each officer nominee has indicated their desire to serve. A complete list of Board Officers, Committee Chair appointees, and Corporate Officers has been attached and will become effective upon approval of this resolution.

PROPOSED ACTION:

Management recommends the approval of the slate of officers as presented by the Nominating Committee.

THEREFORE, BE IT RESOLVED that the Cal Poly Pomona Foundation, Inc. Board of Directors elects the slate of officers presented by the Nominating Committee for the fiscal year 2021-2022.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

CPP Foundation Officers & Committee Chairs for 2021-2022

Board Officers (put forward by the Nominating Committee for approval):

Board Chair – **Dr. Soraya Coley**

Vice Chair – **Ysabel Trinidad**

Secretary/Treasurer – **Dr. Lea Dopson**

Committee Chairs (appointed by the Board Chair):

Audit – **Dr. David Speak**

Finance & Investment – **Ysabel Trinidad**

Nominating – **John McGuthry**

Personnel – **Dr. Christina Gonzales**

Program – **Daniel Montplaisir**

Corporate Officers/Executives:

Jared Ceja, Executive Director & Chief Executive Officer

Joanne Mathew, Director – Financial Services & Chief Financial Officer

Shari Benson, Director – Human Resources & Chief Human Resources Officer

Clint Aase, Director – Bookstore Services

Aaron Neilson, Director – Hospitality Services

David Laxamana, Director – Village Housing

Randall Townsend, Director – Foundation Information Technology

Randy Wallace Jr., Director – Real Estate & Facilities Administration

CAL POLY POMONA FOUNDATION, INC.
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA

**Board of Directors, Meeting 389
May 11, 2021 at 2:00 PM**

Notice is hereby given that a meeting of the Board of Directors was held by video conference/teleconference on Thursday May 11, 2021 at 2:00 p.m. to discuss matters on the posted agenda. The meeting notice in its entirety was posted on the internet at <https://foundation.cpp.edu/meetingpackets.aspx>.

Present: Dr. Soraya Coley, Daniel Montplaisir, Dr. Lea Dopson, Deborah Goman, Maryann Tolano-Leveque, Dr. Phyllis Nelson, John McGuthry, Dr. Sylvia Alva, Dr. Christina Gonzalez, Lucy Yu, April Jimenez-Valadez, Mark Shin, Ruby Suchecki, Cynthia Nelson, Stephanie Pastor, Cassandra Lopez, Dr. Homeyra Sadaghiani, and Dr. David Speak.

Absent: Oliver Santos, Erica Frausto, Mei Lien Chang and Lowell Overton

Staff: Jared Ceja, Jenny Dennis, Joanne Mathew, Nora Fernandez, Aaron Neilson, Alex Hernandez and Jason DeBellis

I. PRESIDENT'S REPORT

A. Chair Coley called the meeting to order at 2:00 pm via Zoom.

- Dr. Coley spoke of the upcoming Drive-In Commencement at the Fairplex from May 20-23 for Class of 2020 for over 1,400 graduates, and 4,000 graduates for Class of 2021.
- The University continues to follow the guidance of state and local health authorities with regard to the pandemic and vaccinations.
- Dr. Coley acknowledged members of the public and those who are members of this board that are not employees; she thanked them for serving.

II. ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC *who may or may not be commenting on a specific item or making a general comment.*

III. INFORMATION & DISCUSSION ITEMS

B. Executive Director's Report

Jared Ceja gave a brief review of the 2020/2021 year. The year started with five of the nine director level roles vacant, major Enterprise and Administration reductions, and the elimination of CEU's English Language Institute. The total impact was a 66.5% staff reduction due to the pandemic including retirements, layoffs, and complete furloughs, not to mention partial furloughs for all that remained.

Jared reminded the Board of the late 2020 approved forecast that showed a loss of over \$10M. Fortunately, things began to improve. The team found new ways to engage including quarterly Town Hall meetings, the Foundation 411 podcast, and virtual games. We also got some positive press from the Poly Post, negotiated significant contract savings, solidified revenue opportunities with Tesla using the parking lot at Innovation Village, and leveraged the vaccination hub via catering seven days a week and numerous nurses and other professionals living at Innovation Village. The farm store also showed enhanced sales, we donated numerous holiday meals, the investment portfolio grew, Instant Access saved students more than ever, and the cash flow from CARES Act support helped immensely.

Where we are today: we have a new more aggressive yet still risk mitigated investment strategy, commencement sales are well ahead of expectations, the team is working on opening events at Kellogg House, we should have a Director of Human Resources in place soon, and fall traffic is now projected at 30%–40%. A chart was shown projecting campus foot traffic and hiring phases through fall 2022.

A comprehensive list of Foundation involvement was shared; it included 44 university and industry engagement opportunities such as the Pepsi Scholarship Committee, AOA Commercial Services Chair, Housing/Dining/Retail Subgroup Co-Chair, SRTF Incident Investigation Team, Inclusive Excellence Executive Board, CSU Affordable Learning Solutions Co-Coordinator, Employee and Organizational Repopulation WG Co-Chair, Federal Work Study TF, MPP Review Committee, CEU Revisioning Committee, and many more. Numerous board members commented on the impressiveness of this list, particularly during a pandemic year.

Jared finished with possible great things to come: more affordable meals for students, new delivery options, Instant Access, rebranding of the Foundation, partnership with more colleges, web enhancement, Poly Trolley 2, and shared a video of cashier-less shopping/check-out.

Chair Coley congratulated the team on their accomplishments during this challenging year.

IV. CONSENSUS ACTION ITEMS

C. Reading of Minutes 388 (02/25/21)

D. Job Titles and Salary Ranges

E. Annual Contribution to Longevity Plan

- F. PARS Vacation Leave Conversion Program
- G. Investment Report 3rd Quarter
- H. Financial Highlights 3rd Quarter
- I. Updated Fund Balance
- J. Faculty & Staff Housing Update
- K. 2021/2022 Board Meeting Schedule

A motion was made by David Speak and seconded by Mark Shin to approve the consensus items as presented. The motion was unanimously approved.

V. ACTION ITEMS

- L. Reelection of Board Member – Erica Frausto
Jared Ceja mentioned Erica Frausto has expressed interest in serving once again as an At-Large Director for a term of two years beginning July 1, 2021.

A motion was made by Maryann Tolano-Leveque and Dan Montplaisir to approve the appointment; it was approved unanimously.

- M. Liquidity Access Line Renewal
Joanne Mathew, Director of Financial Services/CFO mentioned management is requesting authorization to finalize renewal of the line with Wells Fargo Bank and subsequently enter into a credit agreement with the bank through June 24, 2022. The current line is for a maximum of \$6 million with legal fees on renewal of \$7,500 and bears interest at a fluctuating rate of 1.50% plus LIBOR. Terms for the new line are expected to be similar.

Moved and seconded by Dan Montplaisir and Stephanie Pastor for management to negotiate and renew the current Liquidity Access Line and enter into a Credit Agreement with Wells Fargo Bank through June 24, 2022 and that upon approval of the resolution by the Board of Directors, management is authorized and directed to take any and all action as may be necessary to effectuate this Resolution. The motion was approved unanimously.

- N. Proposed Financial and Capital Budgets 2021-2022
Jared Ceja reviewed the budget assumptions which include CALPERS contributions of \$1,290,174 (Normal Cost) to all three plans; \$827,613 (Required Minimum Cost) to all three plans; an educational reimbursement for \$75,000, no wage adjustment for eligible employees; provide a designated gift of \$250,000; provide a range of meal plans from 140 to 220 plus 630 meal points per semester and no increase in the Board rates for students living in the resident halls; provide 70 meals including 750 meal points per semester for students living in the Suites; no increase in license fee rates for students living at University Village Housing; provide a parking subsidy of \$90,000; no additional contribution during the year to the VEBA Trust for post-employment medical benefits. The Finance & Investment Committee reviewed, discussed, and recommended Board approval of the proposed operating budgets, capital budgets, and designated gifts pursuant to Budget Process Policy No. 118.

A motion was made by Maryann Tolano-Leveque and seconded by Lucy Yu that the Board of Directors approves the proposed operating and capital budgets for fiscal year 2021-22 for enterprise activities, supplemental programs, and designated gifts, general activities, and reserves. No opposition, the motion was approved.

VI. OPEN FORUM

Dr. Coley thanked and recognized all members of the Board for their involvement and the Foundation staff for all the hard work during these hard times.

VII. ADJOURNMENT

Moved and seconded by David Speak and Phyllis Nelson to adjourn the meeting; no opposition, the meeting was adjourned at 3:04 p.m.

Next Board Meeting – September 23, 2021 @ 2:00 p.m. via Zoom & In-person

Cal Poly Pomona Foundation, Inc.

Committee Roles for 2021-2022

Audit Committee:

Chair – **Dr. David Speak**

Members – April Jimenez, Cynthia Nelson, Lowell Overton, Stephanie Pastor, Ruby Suchecki, John McGuthry, Joseph Simoneschi*, Joice Xiong*

Executive Committee designated by position (except where noted):

Board Chair – **Dr. Soraya Coley**

Vice Chair – **Ysabel Trinidad**

Academic Senate Chair – **Dr. Jocelyn Pacleb**

ASI President – **Prabhat “PJ” Jammalamadaka**

Community Representative – **Ruby Suchecki** (appointed by the University President)

Staff Council Chair – **Stephanie Pastor**

Finance & Investment Committee:

Chair – **Ysabel Trinidad**

Members – Dr. Lea Dopson, Prabhat Jammalamadaka, April Jimenez, Cynthia Nelson, Stephanie Pastor, Oliver Santos, Mark Shin, John McGuthry, Joseph Simoneschi*

Nominating Committee (appointed by the Board Chair):

Chair – **John McGuthry**

Members – **Dr. Christina Gonzales, Deborah Goman**

Personnel Committee:

Chair – **Dr. Christina Gonzales**

Members – Dr. Jocelyn Pacleb, Mayra Brown, Deborah Goman, Prabhat Jammalamadaka, April Jimenez, Dr. Iris Levine, Aliza Ortega, John McGuthry, Kimberly Allain*

Program Committee:

Chair – **Daniel Montplaisir**

Members – Dr. Jocelyn Pacleb, Mayra Brown, Dr. Lea Dopson, Erica Frausto Aguado, April Jimenez, Aliza Ortega, Dr. Homeyra Sadaghiani, Ruby Suchecki, Maryann Tolano-Leveque, John McGuthry

**Non-Board Committee Members*



CAL POLY POMONA FOUNDATION, INC.

2021-2022 Board of Directors Meeting Schedule

- | | | | | |
|---------------|----------|--------------------|-------------|------|
| • Meeting 390 | Thursday | September 23, 2021 | 2:00-4:00pm | Zoom |
| • Meeting 391 | Thursday | December 9, 2021 | 2:00-4:00pm | Zoom |
| • Meeting 392 | Thursday | February 24, 2022 | 2:00-4:00pm | TBD |
| • Meeting 393 | Thursday | May 26, 2022 | 2:00-4:00pm | TBD |

Advance notice will be given to Committee Members prior to a meeting.

List of committees

Audit Committee

Executive Committee

Finance & Investment Committee

Nominating Committee

Personnel Committee

Program Committee

Memorandum



Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Dr. David Speak, Audit Committee Chair
Joanne Mathew, Director of Financial Services/CFO

Subject: **2020-2021 STATE PRESCHOOL PROGRAM AUDIT**

GYL LLP has completed the audit of the State Preschool Program grants from the California Department of Education for the fiscal year ended June 30, 2021. Joe Romero, Partner, presented the audit reports in detail to the Audit Committee that included the following:

1. Communication of any Significant Audit Matters during fieldwork.
2. Financial Statements with Supplementary Information for the year ended June 30, 2021
3. Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.

The full reports are available using via [this link](#). Upon concluding the presentation and discussion, the Audit Committee approved acceptance of the reports as presented and forwarded them to the full Board for consideration.

PROPOSED ACTION:

Management requests that the Board accept the Audit Committee's recommendation of GYL's State Preschool Program Audit Reports for the fiscal year ended June 30, 2021 as presented.

BE IT RESOLVED that the Board of Directors accepts GYL's State Preschool Program Audit Report for the fiscal year ended June 30, 2021.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

Memorandum

Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Daniel Montplaisir, F&I Committee Chair
Joanne Mathew, Director of Financial Services/ CFO



Subject: INVESTMENT HIGHLIGHTS – Fourth Quarter 2020-2021

The Foundation's General Investment Policy 131 requires a comprehensive quarterly report of the investment portfolio's performance be provided to the members of the Finance & Investment Committee and Board of Directors at each regularly scheduled meeting. This quarter's allocation differs from that of the third quarter (Q3) as a result of the policy changes approved by the Board last year.

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio ("Portfolio") has a current market value of \$30.4 million as of June 30, 2021 with 31% Fixed Income, 49% Equities, and 19% Alternatives. All allocations are within current policy ranges. The majority portion managed by Graystone Consulting has a current market value of \$29.9 million. The last twelve-month return (6/30/20-6/30/21) was 16.13%. Additional information is included in the report provided by Graystone.

Management received capital call notices and has contributed \$234,375 against its commitment of \$250,000 to Capital Partners IV and \$697,500 against its commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments are \$482,352. The CommonFund Summary Investment and Performance Reports are available for further details.

The Finance & Investment Committee met with representative from Graystone to discuss the fourth quarter 2020-2021 reports, our portfolio allocation, and market trends in detail. Upon review, the Finance & Investment Committee approved acceptance of the reports and forwarded them to the full Board for consideration.

BE IT RESOLVED, that the members of the Board of Directors have reviewed the comprehensive quarterly investment report and believe the report is in compliance with the investment policy.

BE IT FUTHER RESOLVED, that the Board accepts the recommendation of the Finance & Investment Committee and approves the quarterly investment reports as presented.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors



A business of Morgan Stanley

Cal Poly Pomona Foundation



Portfolio Review As of June 30, 2021

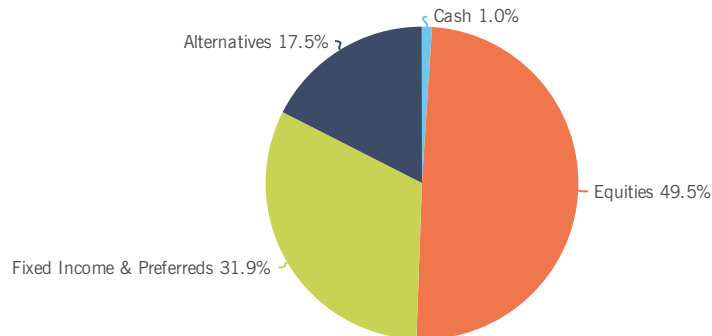
Andrew B. Price, CIMA, (310) 788-2043
Managing Director, Wealth Management
Institutional Consulting Director
andrew.price@msgraystone.com

Karin Longhurst, CTFA (310) 788-2156
Senior Vice President, Wealth Management
Senior Institutional Consultant
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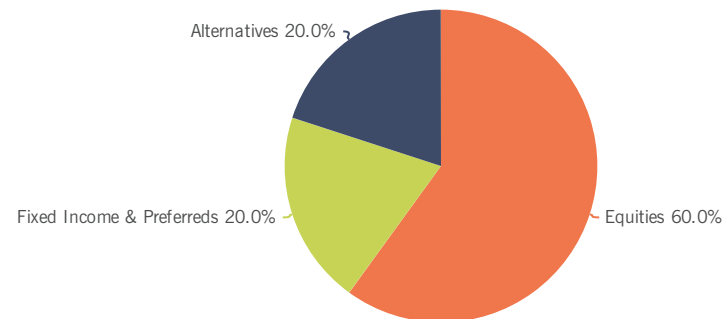
1999 Avenue of the Stars, Suite 2400
Los Angeles, CA 90067

ACTUAL VS. TARGET

Actual



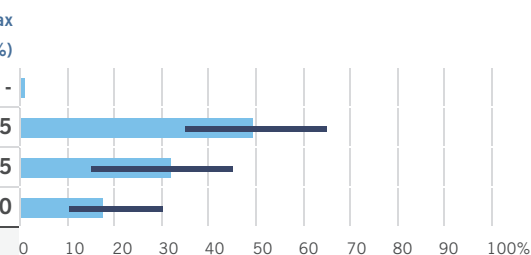
Target



ASSET ALLOCATION: ACTUAL VS. TARGET WITH MIN-MAX RANGE

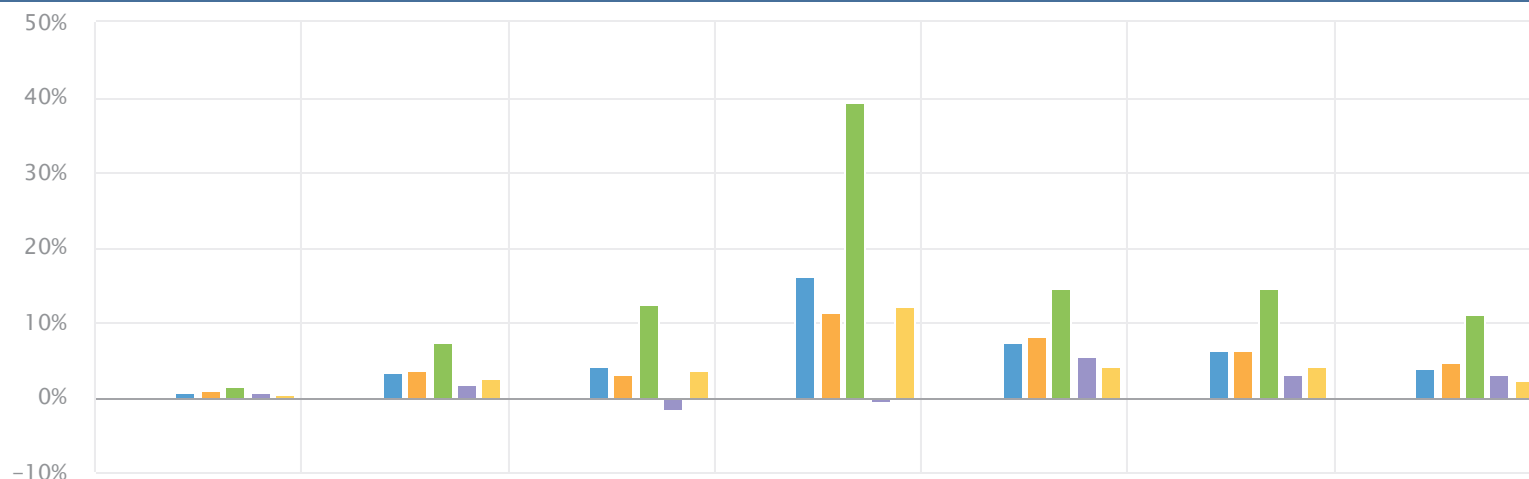
Asset Class	Actual 06/30/2021		Target		Difference		Min-Max Range (%)
	(\$)	(%)	(\$)	(%)	(\$)	(%)	
Cash	309,335.85	1.03	0.00	0.00	309,335.85	1.03	-
Equities	14,833,204.51	49.54	17,966,685.07	60.00	-3,133,480.56	-10.46	35 - 65
Fixed Income & Preferreds	9,558,876.87	31.92	5,988,895.02	20.00	3,569,981.85	11.92	15 - 45
Alternatives	5,243,057.89	17.51	5,988,895.02	20.00	-745,837.14	-2.49	10 - 30
Total Assets	29,944,475.12	100.00	29,944,475.12	100.00			

Actual | Min - Max Range



Target Allocation as determined by you and your Financial Advisor for this account only.

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Month to Date 05/31/21 - 06/30/21	Quarter to Date 03/31/21 - 06/30/21	Year to Date 12/31/20 - 06/30/21	Last 12 Months 06/30/20 - 06/30/21	Last 3 Years 06/30/18 - 06/30/21	Last 5 Years 06/30/16 - 06/30/21	Performance Inception 03/04/13 - 06/30/21
Beginning Total Value (\$)	29,710,818.39	29,550,882.36	29,320,565.82	26,276,486.55	65,950,327.55	43,311,903.41	24,450,830.11
Net Contributions/Withdrawals (\$)	0.00	-554,000.02	-553,999.99	-551,943.98	-43,274,460.04	-25,381,135.02	-7,074,339.18
Investment Earnings (\$)	236,499.45	950,435.50	1,180,752.01	4,222,775.27	7,271,450.33	12,016,549.45	12,570,826.91
Ending Total Value (\$)	29,947,317.84	29,947,317.84	29,947,317.84	29,947,317.84	29,947,317.84	29,947,317.84	29,947,317.84
Return % (Net of Fees)	0.80	3.27	4.08	16.13	7.21	6.37	3.98
Asset Allocation Blend (%)	0.89	3.69	3.11	11.30	8.01	6.26	4.66
MSCI AC World Net (%)	1.36	7.39	12.30	39.26	14.58	14.61	11.07
Barclays Aggregate (%)	0.70	1.83	-1.60	-0.33	5.35	3.03	2.99
HFRX Global Hedge Fund (%)	0.38	2.41	3.73	12.01	4.23	4.22	2.38

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

As of June 30, 2021 | Reporting Currency: USD

RETURN % (GROSS OF FEES) VS. BENCHMARKS

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 06/30/21	% Of Portfolio 06/30/21	Month to Date (%) 05/31/21 - 06/30/21	Quarter to Date (%) 03/31/21 - 06/30/21	Year to Date (%) 12/31/20 - 06/30/21	Last 12 Months (%) 06/30/20 - 06/30/21	Last 3 Years (%) 06/30/18 - 06/30/21	Last 5 Years (%) 06/30/16 - 06/30/21	Performance Inception (%) to 06/30/21
US Large Cap Growth				4,254,137.52	14.21							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Brown Advisory LC Sustain Grth <i>Russell 1000 Gr</i>	05/21/21	1,745,839.36	5.83	7.66 6.27	9.96 7.49	9.96 7.49	- -	- -	- -	9.96 7.49
Polen Large Cap Growth Equity <i>Russell 1000 Gr</i>			05/21/21	1,714,001.92	5.72	5.95 6.27	7.70 7.49	7.70 7.49	- -	- -	- -	7.70 7.49
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Polen Large Cap Growth Equity <i>Russell 1000 Gr</i>	05/21/21	1,714,001.92	5.72	5.95 6.27	7.70 7.49	7.70 7.49	- -	- -	- -	7.70 7.49
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Vanguard Russell 1000 Grth ETF <i>Russell 1000 Gr</i>	05/21/21	794,296.25	2.65	6.14 6.27	7.68 7.49	7.68 7.49	- -	- -	- -	7.68 7.49
US Large Cap Value				4,008,516.73	13.39							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	ClearBridge Large Value ESG <i>Russell 1000 Value</i>	05/21/21	1,516,048.99	5.06	-0.48 -1.15	0.55 0.15	0.55 0.15	- -	- -	- -	0.55 0.15
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Boston Partners LC Value <i>Russell 1000 Value</i>	05/21/21	1,512,899.68	5.05	-2.05 -1.15	-1.04 0.15	-1.04 0.15	- -	- -	- -	-1.04 0.15
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Vanguard Russell 1000 Val ETF <i>Russell 1000 Value</i>	05/21/21	979,568.07	3.27	-1.56 -1.15	-0.72 0.15	-0.72 0.15	- -	- -	- -	-0.72 0.15
US Mid Cap				500,546.54	1.67							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Earnest Prnts Small/Mid Core <i>Russell Midcap</i>	05/21/21	500,546.54	1.67	-1.25 1.47	0.53 3.31	0.53 3.31	- -	- -	- -	0.53 3.31
US Small Cap				519,942.63	1.74							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Vanguard Extended Market ETF <i>S&P Completion Index</i>	05/21/21	519,942.63	1.74	3.40 3.46	5.70 6.18	5.70 6.18	- -	- -	- -	5.70 6.18
International Equities				3,934,924.32	13.14							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	iShares ESG Aware MSCI EAFE <i>MSCI EAFE ESG Focus NR USD</i>	05/21/21	1,962,265.92	6.55	-1.25 -1.17	-0.19 -	-0.19 -	- -	- -	- -	-0.19 -
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Harding Loevner Intl Eq ADR <i>MSCI ACWI Ex USA NR USD</i>	05/21/21	1,244,355.14	4.16	-0.36 -0.54	1.46 1.26	1.46 1.26	- -	- -	- -	1.46 1.26

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

TIME WEIGHTED PERFORMANCE DETAIL

As of June 30, 2021 | Reporting Currency: USD

RETURN % (GROSS OF FEES) VS. BENCHMARKS (Continued)

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 06/30/21	% Of Portfolio 06/30/21	Month to Date (%) 05/31/21 - 06/30/21	Quarter to Date (%) 03/31/21 - 06/30/21	Year to Date (%) 12/31/20 - 06/30/21	Last 12 Months (%) 06/30/20 - 06/30/21	Last 3 Years (%) 06/30/18 - 06/30/21	Last 5 Years (%) 06/30/16 - 06/30/21	Performance Inception (%) to 06/30/21
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Causeway Intl ADR <i>MSCI EAFE Net</i>	05/21/21	728,303.26	2.43	-3.33 -1.44	-2.08 0.08	-2.08 0.08	-	-	-	-2.08 0.08
Japan Equities				374,554.99	1.25							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Matthews Japan Fund <i>MSCI Japan Net</i>	05/21/21	374,554.99	1.25	-0.25 -0.97	0.97 1.02	0.97 1.02	-	-	-	0.97 1.02
Emerging Market Equities				1,541,708.93	5.15							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Martin Currie Emerging Markets <i>MSCI EM Net</i>	05/21/21	774,158.93	2.59	1.82 1.33	5.05 3.81	5.05 3.81	-	-	-	5.05 3.81
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	iShares ESG Aware MSCI EM <i>MSCI EM ESG Focus NR USD</i>	05/21/21	767,550.00	2.56	1.41 0.36	4.57 -	4.57 -	-	-	-	4.57 -
Ultra-Short Term FI.				3,984,703.88	13.31							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	iShares BC Short Treasury Bd <i>90-Day T-Bills</i>	05/21/21	3,984,703.88	13.31	-0.02 0.00	-0.03 0.00	-0.03 0.00	-	-	-	-0.03 0.00
US Taxable Core				4,901,780.13	16.37							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Western Core Plus Fixed Income <i>Barclays Aggregate</i>	05/27/21	4,279,226.02	14.29	0.54 0.70	0.59 0.71	0.59 0.71	-	-	-	0.59 0.71
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	CCM Community Impact Bond Fund <i>Barclays Aggregate</i>	05/21/21	622,554.10	2.08	0.13 0.70	0.04 1.11	0.04 1.11	-	-	-	0.04 1.11
High Yield Fixed Income				753,730.04	2.52							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Pax High Yield Bond Fd <i>BC Corp High Yield TR</i>	05/21/21	753,730.04	2.52	1.18 1.34	1.40 1.76	1.40 1.76	-	-	-	1.40 1.76
Alternatives				4,581,503.13	15.30							
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Short Term FI	812-XXX416	Alternative Investments Advisory <i>HFRI Fund Weighted Comp</i>	06/25/21	2,400,000.00	8.01	0.00 -	0.00 -	0.00 -	-	-	-	0.00 -
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	812-XXX325	Alternative Investments Advisory <i>HFRI Fund Weighted Comp</i>	06/05/17	2,181,503.13	7.28	0.00 0.15	0.00 4.07	0.00 10.08	9.03 27.51	7.69 8.72	-	7.12 -
Global Macro				508,542.60	1.70							
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	Western Macro Opp Fd <i>HFRX Macro Discretionary Thematic</i>	05/21/21	508,542.60	1.70	2.36 -0.66	2.81 -1.28	2.81 -1.28	-	-	-	2.81 -1.28

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Year to Date(YTD), Quarter to Date(QTD) and Month to Date(MTD): Returns are for the period in which position or account was open.

TIME WEIGHTED PERFORMANCE DETAIL

As of June 30, 2021 | Reporting Currency: USD

RETURN % (GROSS OF FEES) VS. BENCHMARKS (Continued)

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 06/30/21	% Of Portfolio 06/30/21	Month to Date (%) 05/31/21 - 06/30/21	Quarter to Date (%) 03/31/21 - 06/30/21	Year to Date (%) 12/31/20 - 06/30/21	Last 12 Months (%) 06/30/20 - 06/30/21	Last 3 Years (%) 06/30/18 - 06/30/21	Last 5 Years (%) 06/30/16 - 06/30/21	Performance Inception (%) to 06/30/21
Other				382.16	0.00							
N/A			06/24/21	382.16	0.00	110.16	110.16	110.16	-	-	-	110.16
CAL POLY POMONA FOUNDATION INC (AAA)	812-XXX507	N/A	06/24/21	374.47	0.00	-	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Select UMA) - Short Term FI	812-XXX415	N/A	06/30/21	7.69	0.00	134.50	134.50	134.50	-	-	-	134.50
Cash				82,344.24	0.27							
CAL POLY POMONA FOUNDATION INC (AAA) - Short Term FI	812-XXX546	Cash	03/07/13	82,234.79	0.27	-	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	812-XXX325	Alternative Investments Advisory	06/05/17	256.56	0.00	-	-	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Short Term FI	812-XXX416	Alternative Investments Advisory	06/22/21	-147.11	0.00	-	-	-	-	-	-	-

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Private Programs Investment Report

Cal Poly Pomona Foundation

All Accounts

April 1, 2021 - June 30, 2021

commonfund

All Accounts

STATEMENT OF CHANGES AS OF 6/30/2021

	Opening Market Value	Cash Contributions	Net Operating Income	Net Realized Gain/Loss	Net Unrealized Gain/Loss	Cash Distributions	Other	Ending Market Value
General Fund - 06								
Capital Partners IV								
Quarter-to-Date	\$116,726		(\$9)	\$6,173	\$5,074			\$127,964
Year-to-Date	\$120,921		(\$235)	\$11,738	\$6,524	(\$10,984)		\$127,964
Inception-to-Date		\$234,375	(\$38,956)	\$214,163	\$50,941	(\$332,559)		\$127,964
Inception Date: 9/30/2007	Total Commitment: \$250,000		IRR: 10.58	Value Date: 6/30/2021				
Private Equity Partners VII								
Quarter-to-Date	\$395,114		(\$698)	\$21,032	\$18,498	(\$29,488)		\$404,458
Year-to-Date	\$393,524	\$1,875	(\$1,177)	\$42,082	\$28,914	(\$60,760)		\$404,458
Inception-to-Date		\$697,500	(\$67,434)	\$684,949	\$234,590	(\$1,145,147)		\$404,458
Inception Date: 9/30/2007	Total Commitment: \$750,000		IRR: 14.27	Value Date: 6/30/2021				

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.

All Accounts

ACCOUNT SUMMARY AS OF 6/30/2021

	Vintage Year	Capital Committed	Capital Called	Remaining Capital to be Called	Capital Distributions	Capital Balance	Multiple	IRR	Value Date
General Fund - 06									
Commonfund Real Estate									
Realty Investors 2004-12 (Tranche)	2005	\$1,500,000	\$1,500,000	\$0	(\$283,096)		0.2	-26.2%	
Total Commonfund Real Estate		\$1,500,000	\$1,500,000	\$0	(\$283,096)		0.2	-26.2%	
US Private Equity									
Private Equity Partners VII	2007	\$750,000	\$697,500	\$52,500	(\$1,145,147)	\$404,458	2.2	14.3%	6/30/2021
Total US Private Equity		\$750,000	\$697,500	\$52,500	(\$1,145,147)	\$404,458	2.2	14.3%	6/30/2021
Multi-Asset									
Capital Partners IV	2007	\$250,000	\$234,375	\$15,625	(\$332,559)	\$127,964	2.0	10.6%	6/30/2021
Total Multi-Asset		\$250,000	\$234,375	\$15,625	(\$332,559)	\$127,964	2.0	10.6%	6/30/2021
Total General Fund - 06		\$2,500,000	\$2,431,875	\$68,125	(\$1,760,802)	\$532,422	0.9	-0.6%	6/30/2021
Grand Total		\$2,500,000	\$2,431,875	\$68,125	(\$1,760,802)	\$532,422	0.9	-0.6%	6/30/2021

Explanatory Notes:

- Performance data is net of all fees and carried interest. Transaction flows and capital for these funds are included in the appropriate totals.
- Multiple, also referred to as TVPI, total value to invested capital net of the general partners and special limited partners (Capital Distributions + Capital Balance/Capital Distributions).
- Each partnership's net IRR (Internal Rate of Return) should be evaluated in light of information on such partnership's investment program, the risks associated therewith, and partnership performance as disclosed in the respective Offering Memorandum and Annual and Quarterly Reports. Return information calculated on a dollar-weighted (e.g., internal rate of return), since inception basis, which is standard for the private capital industry, rather than the time-weighted (e.g., annual or other period rate of return) basis. Comparison of returns calculated on a net IRR basis with returns on a time-weighted basis is not appropriate. There can be no assurance that unrealized investments ultimately will be realized at the valuations used in calculating net IRRs or Net Multiples or that the calculated net IRRs will be obtained. Actual realized returns will depend on, among other factors, future operating results, the value of assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale.
- Capital Called and Capital Distributions are since inception through the report End Date.

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.

All Accounts

NON-MARKETABLE INVESTMENTS ROLL FORWARD FROM VALUE DATE TO 6/30/2021

Non-Marketable Fund	Incep. Date	Commitment	Valuation Date	Most Recent Valuation	Capital Calls since Valuation Date	Distributions since Valuation Date	Adjusted Market Value
Private Equity Partners VII	9/30/2007	\$750,000.00	3/31/2021	\$395,114.00	\$0.00	(\$29,488.00)	\$365,626.00
Capital Partners IV	9/30/2007	\$250,000.00	3/31/2021	\$116,726.00	\$0.00	\$0.00	\$116,726.00
Total Core Funds		\$1,000,000.00	3/31/2021	\$511,840.00	\$0.00	(\$29,488.00)	\$482,352.00
Non-Marketable Total		\$1,000,000.00	3/31/2021	\$511,840.00	\$0.00	(\$29,488.00)	\$482,352.00

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.

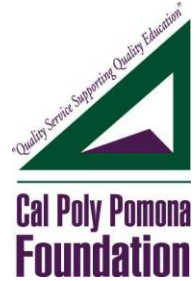
Memorandum

Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Daniel Montplaisir, F&I Committee Chair
Jared Ceja, Executive Director/CEO

Subject: **Updates to Minimum Authorized Signatures Policy 122**



Changes to our organization over the past year have resulted in titles that differ from those of the past. Most notably are the Chief Financial Officer (CFO) role is held by the Director of Financial Services as opposed to a Senior Managing Director. Similarly, the Chief Employment Officer title has been replaced by Director of Human Resources/Chief Human Resources Officer (CHRO). These titles have been updated in the proposed version.

Additional changes include replacing the Manager of Grants & Contracts with the Associate Director of Financial Services, breaking our Investment Account Transfers, and adding consistency by showing the Chief Executive Officer (CEO) designation where appropriate.

<u>Policy Number</u>	<u>Title</u>
122	Minimum Authorized Signatures

The Finance & Investment Committee discussed the presented changes with Management and approved the updated Minimum Authorized Signatures Policy 122 as presented

RECOMMENDED ACTION:

Management is requesting that the Board accept the Finance & Investment Committee's recommendation to approve the updated Minimum Authorized Signatures Policy 22 to reflect appropriate titles, new responsibilities, and added clarification.

BE IT RESOLVED, that the Board of Directors have reviewed and approve the presented changes to Minimum Authorized Signatures Policy 122 as presented.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

Policy No. 122
Subject: Minimum Authorized Signatures

CAL POLY POMONA FOUNDATION, INC.
POLICIES AND PROCEDURES

SUBJECT:	Minimum Authorized Signatures	Policy No.	122
		Date:	06/04/02
Reference:	308-II-A, 324-III-B, 329-III-C, 332-III-H 342-III-B, 344-III-J, 347-III-E, 356-II-H, 371-III-C, 379-III-F, 381-III-J	Revision:	02/16/06; 02/22/07 9/27/07; 5/29/08, 2/16/10, 09/28/10, 05/24/11, 09/26/13 05/18/17, 05/14/2019 12/05/19, 06/25/20, <u>09/15/21</u>

PURPOSE:

To designate the minimum authorized signatures on documents for Foundation transactions.

BACKGROUND:

A. The Foundation is engaged in diverse transactions which require prudent control over the authorization to execute documents which obligate the Foundation or which otherwise confirm transactions. This statement lists the document types and one of the corresponding signatories required thereon to authorize the transaction associated with each type of document except as noted.

POLICY:

The following is a description of documents and corresponding authorized signatures which require at least the authorization of the ~~Executive Director~~Executive Director/Chief Executive Officer (CEO) or the ~~Director of Financial Services~~Senior Managing Director/Chief Financial Officer (CFO) for those transactions greater than \$200,000, except as otherwise stated in the following sections.

Should temporary or permanent vacancies result in fewer than three Foundation management positions with authorized signature authority in any category, the Executive Director/CEO may designate temporary signature authority to one or more members of the Foundation management team. Designated positions must be at the Director level or higher.

Transaction Type/Document

Authorization

ACCOUNT TRANSACTIONS:

Bank Account Transfers

~~Executive Director~~Executive Director/CEO, Senior Managing Director/Director of Financial Services/Chief Financial OfficerCFO, Financial Systems Manager, Director of Real Estate Development, Manager of Grants and ContraAssociate Director of Financial Services

Letter/Line of Credit Transactions

~~Executive Director~~Executive Director/CEO, Senior

Policy No. 122
Subject: Minimum Authorized Signatures

~~Managing Director~~Director of Financial Services/Chief Financial OfficerCFO, Director of Real Estate Development, ~~Manager of Grants and Contracts~~Associate Director of Financial Services

Investment Account Transfers

~~Executive Director/CEO~~, Director of Financial Services/CFO, Chair, Vice-Chair, Secretary/Treasurer

CONTRACTUAL DOCUMENTS:

Agreements, Leases, MOU's and Licenses

~~Executive Director~~Executive Director/CEO, ~~Senior Managing Director~~Director of Financial Services/Chief Financial OfficerCFO, Chair, Vice Chair, Secretary/Treasurer, Director of Real Estate Development, Director of HR/Chief Employment Human Resources Officer (CHRO)

Externally Sponsored Projects
~~Managing Director~~Director of Financial Agreements and Awards
~~Agreements and Awards~~Treasurer,

~~Executive Director~~Executive Director/CEO, ~~Senior~~Director of Financial Services/Chief CFOFinancial Officer, Chair, Vice Chair, Secretary/Director of Real Estate Development, Director of HR/CHROChief Employment Officer

Externally Sponsored Project Proposals

~~Executive Director~~Executive Director/CEO, ~~Senior Managing Director~~Director of Financial Services/Chief Financial OfficerCFO, Chair, Vice Chair, Secretary/Treasurer, Director of Real Estate, ~~Development,~~Chief Employment OfficerDirector of HR/CHRO, Manager of Grants and Contracts

EXPENDITURE REQUEST/AUTHORIZATION:

Disbursement Voucher/Interdepartmental Transfers

~~Executive Director~~Executive Director/CEO, ~~Senior Managing Director~~Director of Financial Services/Chief Financial OfficerCFO, General Business Manager, Manager of Grants and Contracts or their designee, Director of Real Estate Development and Account Authorized Signers (Restricted Foundation programs and scholarship programs require two signatures for Inter department Transfers; one from the authorized signer or supervisor or their designee and one from the Foundation Internal Manager for amounts in excess of \$3,000)

Policy No. 122
Subject: Minimum Authorized Signatures

Purchase Orders

~~Executive Director~~Executive Director/CEO, Senior-
Managing Director~~Director of Financial Services/Chief-
Financial Officer~~CFO, General Business Manager,
Manager of Grants and Contracts or their designee and
Director of Real Estate Development

NEGOTIABLE INSTRUMENTS:

Commercial Checks/Electronic
~~Managing Director~~Director of Financial Services/Chief
Transfers (i.e., wires, automatic clearing house)

~~Executive Director~~Executive Director/CEO or ~~Senior-
Managing Director~~Director of Financial Services/Chief-
Financial OfficerCFO, along with one of the
following: Chief Employment OfficerDirector of
HR/CHRO, Director of Real Estate Development,
Director of Information Technology, Chair, Vice Chair,
Secretary-~~/~~Treasurer (Two signatures required for all
checks of \$10,000 or more.)

Payroll Checks

~~Executive Director~~Executive Director/CEO or ~~Senior-
Managing Director~~Director of Financial Services/Chief-
Financial OfficerCFO, along with one of the following:
Chief Employment OfficerDirector of HR/CHRO,
Director of Real Estate Development, Chair, Director
of Information Technology, Vice Chair, Secretary-
Treasurer. (Two signatures required for all checks of
\$10,000 or more.)

OTHER:

Foundation Program / Scholarship
Agreements

Executive Director/CEO, Senior Managing
Director/~~Chief Financial Officer~~CFO, University Chief
Financial Officer, Dean or Vice President (3
Signatures)

Certifications and Assurances
~~Director~~Director of Financial Relating to Sponsored Project Proposals
~~Officer~~CFO, Chair, Vice Chair,

Executive Director/CEO, ~~Senior Managing-
Services/~~Chief Financial-
Secretary/Treasurer, Director of Real Estate
Development, Chief Employment OfficerDirector
of HR/CHRO

Federal Voucher Certifications

~~Executive Director~~Executive Director/CEO, Senior-
Managing DirectorDirector of Financial
Services/Chief Financial OfficerCFO, Manager of
Grants and Contracts

Financial Reports to Granting Agencies

~~Executive Director~~Executive Director/CEO, Senior-
Managing DirectorDirector of Financial Services/Chief-
Financial OfficerCFO, Manager of Grants and Contracts

Personnel Forms

~~Executive Director~~Executive Director/CEO, Senior-
Managing DirectorDirector of Financial Services/Chief-
Financial OfficerCFO, Chief Employment
OfficerDirector of HR/CHRO, Manager of Grants and

Policy No. 122
Subject: Minimum Authorized Signatures

Contracts, or their designee, Authorized Account Signers (2 Signatures)

Real Property Conveyance
Senior Managing
Instruments

Chair, ~~Executive Director~~Executive Director/CEO,
Director/~~Chief Financial Officer~~CFO, ~~Chief
Employment Officer~~Director of HR/CHRO

Tax Returns

~~Executive Director~~Executive Director/CEO, ~~Senior-
Managing Director~~Director of Financial Services/Chief-
Financial OfficerCFO, Chair, Vice Chair,
Secretary/Treasurer (2 Signatures)

Time Cards

Employee and Authorized Account Signer or their
designee (2 Signatures)

Travel Authorization

~~Executive Director~~Executive Director/CEO, ~~Senior-
Managing Director~~Director of Financial
Services/Chief Financial OfficerCFO, Manager of
Grants and Contracts, General Business Manager or
their designee, and Account Authorized Signers (2
Signatures)

Journal Entries

Signatures by the approver and preparer are
required for each journal entry transaction. The
approver shall be one of the following: The
~~Executive Director~~Executive Director/CEO, ~~Senior-
Managing Director~~Director of Financial
Services/Chief Financial OfficerCFO, General
Business Manager, Manager of Grants and
Contracts, Director of Real Estate Development,
Enterprise Manager, Financial Systems Manager or
their designee.

Memorandum



Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Daniel Montplaisir, Finance & Investment Committee Chair
Jared Ceja, Executive Director/CEO

Subject: **New Capital Budget Requests 2021-2022**

Reopening operations after sixteen months of closure has resulted in unforeseen equipment and infrastructure failures. This includes damaged utilities, electrical issues, equipment breaking down, furniture cracking, and other similar challenges. Two primary options are available for resolution. One is to simply patch and repair existing infrastructure to alleviate the immediate concern. The other involves improving facilities and equipment for long-term benefit. Management is recommending the latter as a more effective use of resources.

Three units have needs that fall into this category. The total resulting expense for this year will be under \$50,000 depending on when each project gets completed. This falls below the estimated costs of making all needed short-term repairs.

- 1) \$47,000 - University Village: The Village operated at approximately 15% of capacity since April 2020 with most units completely turned off to conserve energy and limit other costs. Occupancy is now over 75% with the return of students for the fall. A number of restarted HVAC units have failed or show other meaningful signs of age. It is estimated that 24 units will need to be replaced over the coming year.
- 2) \$250,000 – Kellogg West: Until late this summer, KW has zero occupancy since the start of the pandemic and all buildings completely offline. Restarting the utilities in the hotel and conference center has revealed leaking pipes, electrical issues, aged furniture/equipment, and other needs to ensure full preparation for a sold-out facility in January.
- 3) \$28,500 – Agronomy Farm: The labor market has changes since early 2020 and so has the equipment best suited our harvest and educational needs. This investment in vegetable crop production equipment will result in direct labor savings that is estimated to cover the costs within one year.

At the conclusion of Management's presentation and resulting discussion, the Finance & Investment Committee approved the 2021-2022 increase to the capital budget as presented.

RECOMMENDED ACTION:

Management is requesting that the Board accept the Finance & Investment Committee's recommendation to approve a capital budget increase of \$325,500 for 2021-2022.

BE IT RESOLVED, that the Board of Directors have reviewed and approved the presented capital budget increase of \$325,500 for 2021-2022.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

CAL POLY POMONA FOUNDATION, INC.
2021-2022 CAPITAL BUDGET

Reserves	Division	Prior Years Remaining	Approved 2021-22	New Requests	
	Enterprise Activities				
	Bronco Bookstore				
	Bookstore	64,355	-		HVAC replacement needed, existing has exceeded life expectancy.
	Total Bronco Bookstore	64,355	-		
	Student Housing				
	University Village	-	35,585		Replace carpet and tile due to damage/wear and tear. For replacement, upgrading from carpet/tile to vinyl flooring, which is more sustainable, easier to clean and repair.
	University Village		8,674		Phase III toilets have been discontinued. We have already begun replacement on an individual basis, as current toilets break down.
	University Village		17,842		Phase II HVAC replacement began in 2016 with the need to replace ageing furnaces and the discontinuation of the refrigerant R-22.
	University Village			47,000	24 HVAC Replacements related to repeat unit failures as building were brought back into service.
	Total Student Housing	-	62,101	47,000	
	Dining Services				
	Poly Trolley		85,000		Poly Trolley truck replacement
	CCMP Overhead	50,000			Repairs and upgrades to common areas, flooring, bathroom and items related to returning from Covid-19 shut down (Carryover 2019-20)
	Taco Bell		25,000		Conversion of Taco Bell to Learning Laboratory partnership with CCHM
	Poly Fresh	40,000	45,000		Replace 4 open aired coolers and 1 Freezer \$40,000, implement frictionless checkout (Zippin) \$45,000
60,000	Centerpointe	60,000			Upgrade to dishwashing area to improve efficiency, safety, and sanitation
30,000	Centerpointe	-	30,000		Development of and conversion to Chicken Concept
	Dining Administration	-	49,000		C-Store Conversion to Clover POS \$39,000 (Annual fee savings of \$10k) Implementation of robotic robot delivery program \$10,000
	Total Dining Services	150,000	234,000		
	Kellogg West Conference Center & Hotel				
	Kellogg West Conference Center & Hotel	-	-	200,000	Pool repairs, replacement furniture, positive ROI suite and boardroom upgrades, new trash cans, gym equipment replacement
	Kellogg West Conference Center & Hotel	-		50,000	Repair/Replace main gas source, electrical, and water in kitchen as long-term fix instead of a temporary patch
	Kellogg West Conference Center & Hotel		80,000		Repairs and upgrades to Rooms, Public areas activates related to returning from Covid-19 shut down
	Total Kellogg West Conference Center & Hotel	-	80,000	250,000	
	Administration				
	Executive Administration		50,000		Select door, window, and flooring upgrades to rectify leaks and safety issues (2021-22)
	Executive Administration		15,000		Roof sealing for building 55 (2021-22)
	Human Resources	-	40,000		Expand area for additional staffing (2021-22)
	Management Information System				
	IT/MIS	-	20,000		UKG Workforce Ready - Updates of SAAS system to stay current with features, functionality, and security. (2019-20 Carryover)
	IT/MIS	15,000		-	Migration to POD IAAS - Hardware migration expenses related to moving equipment from b55 to new POD co-location facility. Including spare hardware, and peripheral equipment.(2019-20 Carryover)
	IT/MIS	10,000	-		Ricoh DocumentMall Phase II - Implementation of advanced workflow automation for contract management and retention policy implementation. (2019-20 Carryover)
	IT/MIS	20,000	80,000		Odyssey Migration to CS Gold - Migration of Bronco Card services from the Odyssey server to the CS Gold server.
	IT/MIS	-	35,000		Financial System Improvements - The extension of OneSolution to version 18, and ongoing workflow development for vendor data records, project agreements, and Foundation Programs. Complete CDD to Cognos reports conversion
	Total IT/Management Information System	45,000	135,000		

CAL POLY POMONA FOUNDATION, INC.
2021-2022 CAPITAL BUDGET

Reserves	Division	Prior Years Remaining	Approved 2021-22	New Requests	
	Real Estate Activities				
	Bldg. 97	10,000	-		Entrance door replacement
	Bldg. 66	-	34,123		Roof was previously re-coated about 11-12 years ago, this process should occur every 10 years. Need to be re-coat to seal any openings to extend life.
	Bldg. 66	64,355			HVAC replacement needed, existing has exceeded life expectancy.
	CTTI Buildings	15,000			Carpet replacement - tenant (2020-21 carryover)
	Total Real Estate Activities	89,355	34,123		
	CPP Agronomy Farm				
	Agriscapes			28,500	Flat Bed Mulch Layer, Mulch Lifter/Wrapper, Shielded Row Crop Sprayer, Raised Bed Shaper/Mulch Layer
	Total Agronomy Farm	-	-	28,500	
	College of Extended University				
	CEU	16,000	59,000		Conversion of CEU Classrooms 104/105 - Bldg. 220A to HyFlex technology - due to COVID-19 pandemic. Expand instructional services to meet student needs.
	Total College of Extended University	16,000	59,000		

90,000

Prior Years and Proposed Capital Budget 364,710 709,224 **325,500**

Total Prior Years and Proposed Capital Budget 1,073,934
 Capital Funding from Reserves (90,000)
 Capital Funding from Operations 983,934

Memorandum



Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Dr. Lea Dopson, Personnel Committee Chair
Shari Benson, Director of Human Resources/CHRO

Subject: **2021-2022 Holiday Observances**

Each year the Foundation Holiday Observances calendar closely mirrors that of the university. This method has proven effective as the demand for most of our services are reliant upon campus foot traffic.

This resolution calls for an extension of the previously approved 2021 Holiday Observances. It covers fiscal year 2021-2022. The added dates are from January – July of 2022 and are identical to those observed by the university.

The Personnel Committee approved the proposed 2021-2022 Holiday Observances upon discussion with Management, and requested it be forwarded to the full Board for consideration.

PROPOSED ACTION:

Management recommends the following resolution for approval:

BE IT RESOLVED, that the Board of Directors accepts the Personnel Committee's recommendation to approve the 2021-2022 Holiday Observances calendar as presented.

BE IT FURTHER RESOLVED, that the Executive Director/CEO and Director of Human Resources/CHRO are authorized and directed to take any and all action as may be necessary to effectuate this Resolution.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

2021-2022 Holiday Observances

Month	Date	Day of Week	Holiday Observance
July 2021	05	Monday	Independence Day
September	06	Monday	Labor Day
November	11	Thursday	Veterans' Day
November	25	Thursday	Thanksgiving Day
November	26	Friday	Foundation Paid Holiday
December	24	Friday	Foundation Paid Holiday
December	27	Monday	Christmas Day
December	28	Tuesday	Foundation Paid Holiday
December	29	Wednesday	Foundation Paid Holiday
December	30	Thursday	Foundation Paid Holiday
December	31	Friday	Campus Closed - Must use Vacation
January 2022	03	Monday	New Year's Day 2022
January	17	Monday	Martin Luther King, Jr. Day
March	31	Thursday	Cesar Chavez Day
May	30	Monday	Memorial Day
July	04	Monday	Independence Day

Memorandum

Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Dr. Lea Dopson, Personnel Committee Chair
Shari Benson, Human Resources Director/CHRO

Subject: HEALTHCARE RATES FOR 2022 ANNUAL BENEFITS RENEWAL



Management recommends a 5% increase to the Foundation's monthly contribution toward the 2022 health plan premiums for each employee or annuitant based on the below table. These contributions are based on the 5% annual increase cap previously approved by the Board of Directors. Negotiations with various healthcare providers are ongoing and may result in actual costs below the proposed amounts. One primary goal for 2022 is obtaining a viable compliment to the existing HMO offering (see Attachment A).

	<u>2021 Approved</u>	<u>2022 Proposed</u>	<u>CSU 2021*</u>
Employee (or Annuitant)	\$ 595	\$ 625	\$ 798
Employee (or Annuitant) + 1	\$1189	\$1248	\$1519
Employee (or Annuitant) + 2 or more	\$1682	\$1766	\$1937

The Personnel Committee discussed the presented changes with Management and approved the 2022 healthcare rates as presented. Subsequently, Management used those rates to negotiate with various brokers/providers with the goal of expanding options beyond the current offering of one HMO and one PPO. The result is an additional HMO option that provides a viable alternative to employees while staying within the proposed limits.

PROPOSED ACTION:

Management recommends the following resolution for approval:

RESOLVED, that the Board of Directors approves the Foundation's monthly contribution to the 2022 health plan premiums up to \$625 for employee or annuitant, up to \$1248 for an employee or annuitant with one dependent, and up to \$1766 for an employee or annuitant with two or more dependents.

BE IT FURTHER RESOLVED, that the Board of Directors authorizes and directs the Chief Human Resources Officer to take any and all action as may be necessary to effectuate this Resolution.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors

*CSU website figures

		CURRENT OFFERING	PROPOSED ADDITIONAL PLAN (HMO)	Kaiser (CURRENT OFFERING)
	Plan Name:	Traditional HMO	<i>United Healthcare</i>	In Network Benefits Illustrated
	Network Access:	Kaiser	\$10/100% HMO	PPO
	Funding Type:	Fully Insured	<i>Fully Insured</i>	<i>Fully Insured</i>
	Deductible (Individual/Family)	\$0	\$0	\$1,000 / \$2,000
	Out-of-Pocket Max (Individual/Family)	\$1,500 / \$3,000	\$1,500 / \$3,000	\$3,500 / \$7,000
	Office Visits (PCP/Specialist)	\$20 copay / \$20 copay	\$10 copay / \$10 copay	\$25 copay / \$25 copay
	Routine Lab & X-Ray/Complex Imaging	No Charge / \$250 copay	No Charge	30% after ded
	Outpatient Hospital Services	\$20 copay / procedure	No Charge	\$100 copay + 30% after ded
	Inpatient Hospitalization	\$250 copay	No Charge	\$500 copay + 30% after ded
	Emergency Room	\$75 copay / visit	\$100 copay	\$100 copay + 30% after ded
	Urgent Care	\$20 copay	\$10 copay	30% after ded
	Chiropractic & Acupuncture Visits	\$10 copay (20 combined visits max / year)	\$10 copay	Not Covered
	Outpatient Mental Health	\$20 copay	\$10 copay	\$25 copay
	RX Plan Name	Integrated in plan	Rx EAN	Integrated in Plan
	Rx Deductible (Individual / Family)	\$0	\$0	\$0
	Rx (Tier 1 / 2 / 3 / 4)	\$15 / \$30 / \$30	\$15 / \$30 / \$45	\$15 / \$40 / 30% up to \$200

CAL POLY POMONA FOUNDATION, INC.
POLICIES AND PROCEDURES

Subject: Telecommuting Policy

Policy No.:

Effective Date: June 21, 2021

Revisions, if Any: June 10, 2021



Purpose

Cal Poly Pomona Foundation (“CPPF”) recognizes that with current technology and ever-changing professional landscapes, it is beneficial for some employees to perform a variety of job functions from their residences or other locally-based equipped sites (“Telecommuting Site”). CPPF considers telecommuting to be a flexible work option to support employees in effectively managing their work duties in conjunction with day-to-day personal responsibilities when both the job functions and the employee are suitable for such an arrangement.

Objective

This policy is designed to promote employee well-being, enhance CPPF’s ability to recruit highly qualified candidates, and increase retention of a talented workforce. Reduced commuting is also environmentally friendly and saves personal transportation costs.

Policy

Telecommuting can be performed intermittently, for short-term projects, or in renewable six (6) month scheduled increments. This does not include the occasional remote response to business needs while an employee is not on campus. An employee may request to participate in the Telecommuting Program if they meet all eligibility requirements. Telecommuting agreements do not automatically transfer if an employee’s role or status changes. Agreements are subject to approval, modification, or revocation at any time at the sole discretion of CPPF.

CPPF recognizes the significant value of in-person, on-site engagement. Most positions within the organization are student or public-facing and are not conducive to a productive telecommuting arrangement. Therefore, approved telecommuting agreements are generally limited to two days per week for eligible individuals and will not be available for many roles.

Telecommuting, is approved, shall only occur within the State of California and is not an organization wide entitlement. It is not appropriate for many job functions and employees. Employees in positions meeting eligibility guidelines are in no way guaranteed to be approved to participate.

Telecommuting will include regular interaction via video meetings, by phone, and through e-mail between the employee and their supervisor as well as face-to-face meetings to discuss expected outcomes, work progress, and opportunities. The employee and supervisor are expected to regularly evaluate the effectiveness of the arrangement and make adjustments, modifications, or cancel the agreement if outcomes are not comparable to expected on-site results in both work quality and quantity.

Telecommuting arrangements do not create any additional obligations upon CPPF to provide reimbursement of additional expenses, equipment, supplies, etc. incurred by the telecommuter. Those obligations are based upon the on-site status of the employee only and as approved by Management/Division Leadership in compliance with applicable policies.

The Director of Human Resources/Chief HR Officer (CHRO) is responsible for overseeing and implementing the Telecommuting Policy (“Policy”). Questions regarding this policy should be directed to Human Resources at fdnhr@cpp.edu.

Eligibility

Eligibility for telecommuting is not guaranteed for all employees and is not feasible for most positions and individuals. Any CPPF employee may request consideration to participate in the Telecommuting Program if they meet the following requirements. A telecommuter must:

- Be self-motivated and results driven requiring minimal face-to-face daily supervision.
- Complete the full breadth and depth of their job responsibilities in a timely fashion.
- Demonstrate conscientious observance of scheduled work hours including consistent availability, regular attendance, punctuality, and productivity.
- Demonstrate effective use of remote technology.
- Actively seek to aid co-workers and undertake actions designed to enhance company performance and contribute to forwarding the mission.
- Be in good standing, with no prior corrective or disciplinary action in the last 24 months.
- Complete a Telecommuting Safety Checklist as called for in the Telecommuting Request Form (“TRF”)

Expectations & Requirements While Telecommuting:

- Maintain consistent access to necessary resources, programs, software, and technology to complete all job duties.
- Remain readily available during working hours via phone, email, video conference, and any collaborative platform.
- Adhere to all applicable laws and CPPF policies including, but not limited to, taking all appropriate rest and meal breaks.
- Only record time (clock in for non-exempt employees) during work and standard rest periods.

- Ensure personal activities and lunch periods are taken while not on duty (clocked out for non-exempt employees).
- Represent CPPF with appropriate professionalism when interacting, via any means, with colleagues, vendors, university partners, and members of the university community.

Eligible Positions

The job responsibilities of the telecommuter, as determined by CPPF, must be of a nature in which the work is not required to be physically performed on campus. Requests will not be approved if the employee's position requires immediate access to information or equipment located only in the campus workplace, directly serving students or the public in a face-to-face manner, and/or duties that cannot be facilitated via technology without compromising the level of service. Eligible job responsibilities do not guarantee the employee's automatic participation in telecommuting.

Approval Request

Telecommuting is voluntary and approved upon mutual agreement between the employee and CPPF when it is determined that telecommuting is operationally feasible and the employee's work performance meets eligibility requirements. An eligible employee who wants to participate in telecommuting must begin by submitting a completed TRF to their immediate supervisor.

The supervisor is responsible for verifying full eligibility and ensuring there is sufficient on-site departmental coverage to maintain high service levels. If all criteria are met, the supervisor submits the TRF to their Division Director or Associate Director for review and approval prior to forwarding the completed document to Human Resources. Human Resources must confirm receipt of a completed TRF before telecommuting may begin. Employees denied approval may submit a new request after six (6) months or upon a change of status.

Temporary Telecommuting Agreement: Temporary Telecommuting Agreement may be approved by Management for circumstances such as inclement weather or special projects. These Agreements are approved on an as-needed basis only, with no expectation of ongoing continuance.

Emergency Telecommuting Designation: Telecommuting is voluntary, except under emergency conditions that prohibit the employee's duties and responsibilities from being performed on campus. The designation of Emergency Telecommuting is only initiated by the Executive Director/CEO or Director of Human Resources/CHRO.

Job Responsibilities

The telecommuter will be expected to perform all job responsibilities listed within their job description and as directed by their supervisor. The telecommuter must continue to meet work goals, expectations, assignments, and benchmarks of work productivity. This includes a maintained ability to impact individual, departmental, divisional, and company-wide goals.

The telecommuter agrees to immediately notify their supervisor when unable to perform work assignments due to equipment failure or other unforeseen circumstances. The telecommuter may be directed to immediately report to an on-site work location or use personal leave credits.

Additional Performance Standards

Telecommuter: Telecommuters must meet the same work performance, service level, professionalism, and collaboration standards expected of on-site employees. This includes productivity, communication, and interaction with members of the extended CPP community.

Compliance with Policies: Telecommuters will comply with all applicable policies and procedures.

Availability while Telecommuting: Telecommuters shall be readily available to communicate at all times during the work schedule specified in their Telecommuting Agreement or as otherwise directed by their supervisor. Communication must be maintained in the manner of readily available technology ordinarily used in the workplace such as email, network access, messaging applications, video conferencing with camera video, phone, or other related technologies, and as directed by their supervisor. It is the employee's responsibility to ensure that this access is maintained at all times during the employee's scheduled work hours.

Telecommuting Schedule: Telecommuters must maintain a consistent work schedule, in accordance with the TRF and approved by a supervisor, to ensure regular and predictable availability. Flexibility to work hours and days must be pre-approved by the supervisor. The telecommuter will remain flexible to the needs of CPPF as their supervisor may make changes to the on-site scheduling requirements as operational functions evolve. A telecommuter will attend in-person job-related meetings, training sessions, and other functions as requested by their supervisor or other CPPF leadership. This includes in-person attendance at "short notice" meetings or other activities.

Overtime: A non-exempt telecommuter shall not work overtime without prior written approval from their supervisor or designee in compliance with CPPF policy. A telecommuter's failure to obtain prior approval for overtime work may result in termination of the Telecommuting Agreement and/or other disciplinary action.

Recording Time: Non-exempt telecommuters must clock in during all working hours using either a CPPF-issued or personal device. Non-exempt telecommuters are responsible for ensuring they are clocked out during non-work periods. This includes, but is not limited to, lunch periods that must commence prior to the fifth hour of work. Any errors must be reported to the supervisor or Payroll for immediate correction.

Designated Workspace

Employees are expected to maintain their telecommuting site in a secure manner that is free from safety hazards and free from regular interruptions and distractions. The telecommuter is

responsible to ensure that safe working conditions exist, including adhering to the Telecommuting Safety Checklist.

Work-place injury: If an alleged work-related injury occurs, CPPF shall have the right to promptly make an on-site inspection of any telecommuting site, with advance notice or at a mutually agreed upon time. Injuries sustained by the employee in a telecommuting location and in conjunction with the employee's regular work duties may be covered by the company's Workers' Compensation Policy. Telecommuting employees are responsible for immediately notifying Human Resources and their supervisor of such injuries. CPPF is not liable for any property damage to the telecommuting site, nor any injuries sustained by visitors or household members of the employee's telecommuting site.

Ergonomic Evaluations: It is the responsibility of the telecommuter to notify Human Resources as soon as possible of any potential ergonomic issues while telecommuting.

Equipment and maintenance: A company issued electronic device will be provided for use at the telecommuting site. The telecommuter must take reasonable precautions to secure and prevent damage or theft to provided equipment. Only CPPF employees are authorized to access, view, or use company data, services, and equipment assigned to them. Upon termination of employment or the Telecommuting Agreement, voluntary or otherwise, the telecommuter shall return all property to the campus at the telecommuter's expense.

Any equipment, utility charges, internet access, or other infrastructure not provided by CPPF is the responsibility of the employee to procure/arrange at the employee's sole expense, except as specifically provided in the TRF or other applicable policy.

Any maintenance of CPPF-supplied equipment, including but not limited to hardware upgrades and software installation, will be performed by a CPPF-authorized person either on campus or remotely.

CPPF will not provide off-site workspace furniture. The provision for off-site furniture is not part of the routine telecommuting guidelines, however employees with documented ADA Reasonable Accommodations in need of off-site furniture will be evaluated on a case-by-case basis.

Office Supplies: CPPF will not reimburse expenses for any supplies that CPPF normally provides to employees when working on-site. Telecommuters are permitted to allocate on-site supplies to the telecommuting site as approved by their supervisor. The telecommuter may submit an advance written request to their supervisor for the purchase of any special supplies not normally available at the on-site work location.

Information Access & Security

Information Security: The CSU, Cal Poly Pomona, and CPPF are expected to safeguard data, preserve network and information system integrity, and ensure continued delivery of services to

users. Data created or available as work product is a critical asset and must be appropriately secured.

Work performed on behalf of CPPF by the telecommuter at the telecommuting site is official CPPF business. Telecommuters are expected to use good judgment and reasonable care to protect and preserve the integrity of equipment, its data and software, and its access. Telecommuting information security controls should simulate those implemented on campus including regulatory compliance, data privacy, segregation of duties, etc. This includes FERPA, HIPAA, PCI, JDIC, and similar. Concerns of unauthorized access should be reported to your supervisor and the IT Department.

Information classified under the CSU Data Classification Standard as “Level 1 – Confidential” or “Level 2 - Internal Use” must be stored on CPPF-designated information systems and/or devices. Level 1 protected information is intended for use within Cal Poly Pomona and access is limited to those with a business “need-to-know”.

Securing On-site Work Products: Telecommuters shall not leave Level 1, Level 2, confidential, and sensitive paper documents unattended in areas accessible by unauthorized persons. A telecommuter shall protect these documents from the view or access by unauthorized persons. All sensitive documents shall be maintained in accordance with CSU/CPP/CPPF policy.

The telecommuter must keep CPPF computing devices secure at all times limiting physical access by logging off or locking the computer screen when unattended. A telecommuter shall immediately report any security incidents including account or system compromises, unauthorized use or disclosure, loss of a CPPF-owned computing device or data, software irregularities that may indicate a possible virus, or similar activity.

Record Retention: Retention, release, or destruction of CPPF records should be done only in accordance with CPPF and CSU records retention policy and procedure, and with the approval of the telecommuter's supervisor and appropriate data custodian where applicable.

Technical Support: Regular IT support will be provided to telecommuters, as it is provided to all employees. Telecommuters may be required to bring equipment to campus if necessary. CPPF-owned assets shall not be serviced by a third-party technician without CPPF IT approval.

Disclosure and Employee Administrative Responsibilities

CPPF shall have no responsibility for any private property that may be used, lost, or damaged as a result of telecommuting with the exception of damage caused by CPPF or University-owned equipment that has been documented as defective and having caused the damage. CPPF shall have no responsibility to reimburse the telecommuter for any wear and/or repair of non-CPPF property, even if such property is used by the employee in connection with telecommuting.

Off-Site Maintenance Costs: CPPF is not responsible for operating costs, home maintenance, property or liability insurance, or other expenses e.g., utilities, cleaning services, etc. associated with telecommuting, or the telecommuting site.

Travel Reimbursement: Telecommuters are not eligible to receive a reimbursement for travel mileage to attend in-person work related activities at any CPP or CPPF work location related to their normal assignment. Requests for travel reimbursements will follow the CPPF Travel Reimbursement policy.

Time-off Requests: Requirements and the procedure for requesting personal time off such as sick leave, vacation, leave of absence, and other types of leaves will not change as a result of participating in telecommuting and will follow applicable CPPF policy and department attendance reporting procedures.

Personal and Family Care: Care for self, dependents, ill family members, or other types of relative care will continue to follow existing policy. Telecommuting shall not be a substitute for maintaining appropriate levels of personal/family care. A telecommuter will not act as a primary caregiver for dependent(s) during the agreed upon telecommuting hours. A telecommuter must make all necessary arrangements to permit concentration while performing work duties and responsibilities to the same extent as if the employee were performing work on campus.

Legal and Tax Implications: The employee shall be responsible for considering and addressing any personal income tax issues relating to telecommuting, including without limitation issues relating to the employee's ability to deduct related expenses. The employee must determine any tax or legal implications under IRS, state and local government laws, and/or restrictions of working out of a home-based office. Responsibility for fulfilling all obligations in this area rests solely with the employee.

Right to Investigate & Recover: CPPF may pursue recovery of university and CPPF property from a telecommuter through wage garnishment or other means if the property is not returned at the conclusion of the telecommuting agreement and/or employment, deliberately, or through negligence, damage, destruction, or loss while in the telecommuter's control. In case of injury, theft, loss, or liability related to telecommuting, a telecommuter must allow agents of the organization to investigate and/or inspect the telecommuting site. CPPF shall provide reasonable notice of inspection and/or investigation to the telecommuter.

Failure to Comply: Failure to comply with the requirements of this Policy or follow CPPF policies, rules, and procedures may result in the immediate termination of the employee's telecommuting agreement and may include disciplinary action, up to and including termination of the employee. In the event of security incidents, telecommuters are required to cooperate in internal investigations, outside investigators, law enforcement, and/or criminal and/or civil prosecution, when applicable.



Human Resources Department
 Phone: 909.869.2953
 E-mail: fdnhr@cpp.edu

Telecommuter Safety Checklist

The telecommuter is responsible for ensuring a clean, safe, and ergonomically sound workspace as a condition for remote work. The telecommuter shall review this checklist prior to the start of remote work and any time conditions of the workspace change. Yes responses are required for all questions prior to approval of a telecommuting schedule.

#	General	Yes*	No
1	Workspace accommodates all workstation, equipment, and related material? (attach photo)		
2	Remote worker has a clearly defined workspace that is kept clean and orderly?		
3	Floors are clear and free from (slips, trips, fall) hazards?		
4	Wires and electrical cords are secured under a desk or along wall to prevent tripping hazards?		
5	Wires and electrical cords are away from heat sources?		
6	Cabinets, shelves, and furniture greater than five feet high secured to prevent toppling?		
7	File drawers are not top-heavy and do not open into walkways?		
8	Temperature and ventilation are adequate?		
9	All stairs that may be used in the course of work with four or more steps are equipped with handrails?		
10	Carpets are well secured to the floor and free of frayed or worn seams?		
#	Fire Safety	Yes*	No
11	There is a working smoke detector covering the designated workspace that is checked regularly?		
12	A home multi-use fire extinguisher, which you know how to use, is readily available?		
13	Walkway aisles, doorways, and exits are free of obstructions?		
14	Workspace is kept free of trash, clutter, combustible and flammable liquids are minimized?		
15	All radiators and portable heaters are located away from flammable items?		
16	You have an evacuation plan, so you know what to do in the event of a fire or other emergency?		
#	Electrical Safety	Yes*	No
17	Sufficient electrical outlets are accessible?		
18	Computer equipment is connected to a surge protector?		
19	Electrical system is adequate for office equipment?		
20	All electrical plugs, cords, outlets, and panels are in good condition?		
21	No exposed or damaged wiring?		
22	Equipment is placed close to electrical outlets to minimize trip hazards?		
23	Extension cords and power strips are not daisy chained and no permanent extension cord is in use?		
24	Equipment is turned off when not in use?		
#	Computer Workstation	Yes*	No
25	Desk, chair, computer, and other equipment are in good working order, are of appropriate design, and are arranged to eliminate strain on all parts of the body.		
26	If utilizing a laptop, separate monitor(s) and keyboard/mouse are in place to ensure the screens are at eye level?		
27	The area is adequately illuminated with lighting directed toward the side or behind the line of vision, not in front or above it to reduce glare or impacted vision?		
28	Completed the SumTotal training " Ergonomics Impact: Computer Ergonomics " to assist with proper workstation setup.		
29	Micro stretch breaks will be taken, and posture will be continually self-monitored throughout the day?		
30	20-20-20 Rule will be followed to reduce eye strain? (Every 20 minutes, look 20 feet away, for 20 seconds)		
31	Telecommuter understands that you may request an ergonomic evaluation by contacting Human Resources should they desire an evaluation of their desk or require additional assistance?		

*All responses must be "yes" for approval

Employee Name: _____

Employee Signature: _____ Date: _____



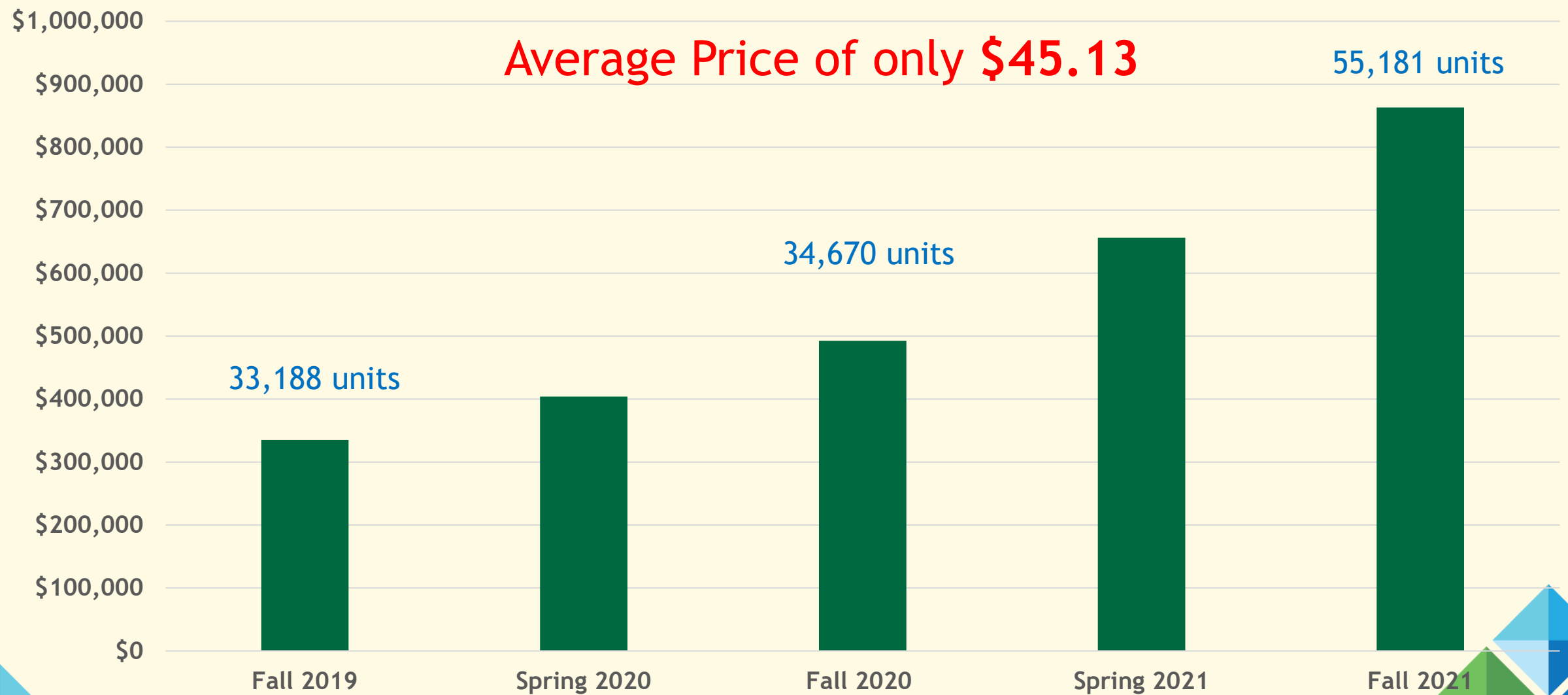
**Cal Poly Pomona
Foundation**

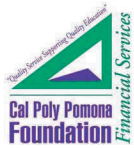
Executive Director's Report

September 23, 2021

Foundation Board of Directors

Student Savings on IA Course Materials vs Traditional





Cal Poly Pomona Foundation, Inc.
Statement of Activities
For Period Ending Jun 30, 2021

REVENUES		EXPENSES - Payroll		EXPENSES - Other		EXPENSES - Total		SURPLUS/(DEFICIT)				
FY 20-21 YTD	FY 20-21	FY 20-21 YTD	FY 20-21	FY 20-21 YTD	FY 20-21	FY 20-21 YTD	FY 20-21	FY 20-21 YTD			FY 20-21	
Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Budget	\$ Variance	Forecast	
Enterprise Activities												
Dining Services	5,351,489	1,438,339	2,412,704	2,063,516	4,244,001	3,156,134	6,656,705	5,219,650	(1,305,216)	(742,330)	(562,886)	(3,781,311)
Bookstore	7,037,229	6,549,298	1,201,299	1,147,547	6,242,197	5,885,188	7,443,496	7,032,735	(406,267)	65,069	(471,336)	(483,437)
KW Conference Center	16,021	432,477	142,361	394,936	315,575	647,929	457,936	1,042,865	(441,915)	(10,890)	(431,025)	(610,388)
University Village	1,335,904	1,011,399	1,156,170	1,171,608	3,969,891	4,172,279	5,126,061	5,343,887	(3,790,157)	809,736	(4,599,893)	(4,332,488)
Real Estate/Rentals	6,217,104	5,381,141	221,323	143,241	3,926,576	3,506,949	4,147,899	3,650,189	2,069,205	1,446,102	623,103	1,730,952
Total Enterprise Activities	19,957,746	14,812,654	5,133,857	4,920,848	18,698,240	17,368,479	23,832,097	22,289,326	(3,874,351)	1,567,687	(5,442,038)	(7,476,672)
Designated Funds	2,734	0	26,434		219,267	269,180	245,701	269,180	(242,967)	(262,091)	19,124	(269,180)
Support Activities												
Research Office	1,485,176	1,421,318	66,221	131,038	1,398,955	1,270,280	1,465,176	1,401,318	20,000	20,000	(0)	20,000
Agriculture	3,249,197	2,763,582	1,179,635	1,130,684	2,111,088	1,875,070	3,290,724	3,005,754	(41,527)	3,597	(45,124)	(242,172)
Continuing Education	997,280	1,194,015	1,089,160	1,229,180	538,596	404,187	1,627,755	1,633,367	(630,475)	(750,335)	119,860	(439,352)
Foundation Programs	1,164,069	2,400,000	657,161	0	1,321,657	2,400,000	1,978,818	2,400,000	(814,748)	0	(814,748)	0
Total Support Activities	6,895,722	7,778,915	2,992,177	2,490,902	5,370,296	5,949,537	8,362,473	8,440,439	(1,466,751)	(726,738)	(740,013)	(661,524)
Operating Surplus (Deficit)	26,856,202	22,591,569	8,152,468	7,411,750	24,287,803	23,587,196	32,440,271	30,998,945	(5,584,069)	578,858	(6,162,926)	(8,407,376)
Other Activities												
Investments	4,371,034	1,769,451	0	0	71,076	62,777	71,076	62,777	4,299,958	771,678	3,528,280	1,706,674
Administration	2,337,447	1,366,023	5,575,649	3,735,694	964,775	978,618	6,540,423	4,714,312	(4,202,976)	(2,011,070)	(2,191,906)	(3,348,289)
Total Other Activities	6,708,481	3,135,474	5,575,649	3,735,694	1,035,851	1,041,395	6,611,500	4,777,089	96,982	(1,239,392)	1,336,374	(1,641,615)
Unrestricted Surplus (Deficit)	33,564,683	25,727,044	13,728,116	11,147,444	25,323,654	24,628,591	39,051,770	35,776,035	(5,487,087)	(660,534)	(4,826,553)	(10,048,991)
Grants and Contracts	14,824,614	13,242,998	0	0	14,824,614	13,242,998	14,824,614	13,242,998	0	0	0	0
Transfers	0	0	0	0	281,845	0	281,845	0	(281,845)	0	(281,845)	0
Total Foundation Net	48,389,297	38,970,042	13,728,116	11,147,444	40,430,113	37,871,589	54,158,229	49,019,033	(5,768,932)	(660,534)	(5,108,398)	(10,048,991)

User Name: FDN\alidalam
 Report: YTD Income Statement

Time: 7:36:34 PM
 Date: 09/09/2021

Cal Poly Pomona Foundation
Cash Flow Forecast (Rolling 12 months)

August 2021 - July 2022

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Operating cash - Beginning Balance	2,594,660	3,556,359	3,142,665	3,295,889	3,205,916	2,846,178	2,719,335	1,992,560	2,385,784	3,013,311	2,797,015	2,557,652
Cash Inflow	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Operating cash inflow	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash from operations	4,012,501	4,815,001	4,413,751	4,213,126	3,410,626	3,410,626	4,413,751	4,413,751	4,614,376	4,815,001	2,808,751	2,206,875.55
Grants & Contracts	814,908	977,890	896,399	855,653	692,672	692,672	896,399	896,399	937,144	977,890	570,436	448,199
Financing Activities												
GIP - withdrawals	-	-	-	-	-	-	-	-	-	-	-	-
LOC - withdrawals	1,000,000	-	-	-	-	-	-	-	-	-	-	1,000,000
Other financing	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflow	5,827,409	5,792,891	5,310,150	5,068,779	4,103,298	4,103,298	5,310,150	5,310,150	5,551,520	5,792,891	3,379,186	3,655,075
Cash Outflow												
Operating cash outflow	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Expenses from operations	3,077,902	3,077,902	3,077,902	3,231,797	2,616,217	2,462,322	3,077,902	3,077,902	3,077,902	3,077,902	1,846,741	1,692,846
Salaries/wages	1,042,820	1,042,820	1,094,961	1,084,533	1,063,676	1,063,676	1,094,961	1,094,961	1,105,389	1,115,817	1,042,820	1,564,230
Tax/Benefit payments	663,988	663,988	697,187	690,548	677,268	677,268	697,187	697,187	703,827	710,467	663,988	995,982
-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure												
Capital projects	81,000	380,000	285,000	150,000	104,000	25,000	125,000	45,000	35,000	105,000	65,000	50,000
Financing Activities												
GIP - deposits	-	-	-	-	-	-	-	-	-	-	-	-
LOC - repayment	-	-	-	-	-	-	-	-	-	1,000,000	-	-
LOC - interest	-	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,875	-	-	1,875
Lease payments	-	1,040,000	-	-	-	-	1,040,000	-	-	-	-	-
Other financing	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflow	4,865,710	6,206,585	5,156,925	5,158,752	4,463,036	4,230,141	6,036,925	4,916,925	4,923,993	6,009,187	3,618,549	4,304,933
Net Cash Activities	961,699	(413,694)	153,225	(89,973)	(359,738)	(126,843)	(726,776)	393,225	627,527	(216,296)	(239,363)	(649,858)
Operating cash - Ending Balance	3,556,359	3,142,665	3,295,889	3,205,916	2,846,178	2,719,335	1,992,560	2,385,784	3,013,311	2,797,015	2,557,652	1,907,794

Cal Poly Pomona Foundation, Inc.
Fund Balance and Net Position
As of Jun 30, 2021

Current Assets	Unrestricted
Cash	3,801,299
Investments	30,842,430
Receivables	4,430,692
Inventories	1,818,213
Prepaid	(175,527)
Due to/from	(9,626,470)
	1,000
Current Assets	31,091,637

Current Liabilities	Unrestricted
Accounts Payable	1,910,293
Accrued Liabilities	1,814,837
Deferred Income	927,489
Current Liabilities	4,652,620

Total Fund Balance	Unrestricted
Net Assets Beginning	25,738,237
Net Change in Position	(4,716,666)
Fund Balances	21,021,571

Liquidity Ratio	CPPF	Benchmark
Current Ratio	6.68	1.5-3
Quick Ratio	6.29	>=1
Absolute liquidity ratio	7.45	>0.5

Available Resources	
Unrestricted current assets	\$31,091,637
Less Inventory	(1,818,213)
Less Current Liabilities	(\$4,652,620)

Total Available Resources at Year ending June 2021 \$24,620,804

Total operating deficit (as of June 2021) (4,716,666)

Total unrestricted funds available (as of June 2021) \$19,904,138

Notes

*Foundation's total fund balance as of 06/30/21 is \$32.7M, which has decreased by \$5.8M since 6/30/2020.

*The FMV of the General Investment Porfolio is \$29.9M, 95% of investments are mutual funds & equities (highly liquid)

*VEBA trust has the investments with the FMV of \$12.4M

Current Ratio = Current Assets/Current Liabilities
 Quick Ratio = (Current Assets- Inventory)/Current Liabilities
 Absolute liquidity ratio = (Cash + Marketable Securities)/Current Liabilities

Memorandum



Date: September 23, 2021

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Dr. David Speak, Audit Committee Chair
Joanne Mathew, Director of Financial Services/CFO
Andy Maffia, Partner at Aldrich

Subject: **2020-2021 EXTERNAL AUDIT AND SINGLE AUDIT REPORTS**

Aldrich has completed the financial and single audits of Cal Poly Pomona Foundation for the fiscal year ended June 30, 2021. The Foundation received an unmodified financial statement opinion on both reports. Andy Maffia, Partner at Aldrich, presented the following reports with their required disclosures to the Audit Committee:

- Independent Auditors' Report and Financial Statements
- Single Audit Reports

Aldrich, Management, and the Audit Committee discussed the reports at length including any adjustments, findings, and recommendations. Aldrich offered its highest level of assurance, an unmodified opinion. Upon conclusion of the presentation and questions, the Audit Committee approved the Financial and Single Audit Reports for forwarding to the Board of Directors for review and consideration.

Representatives from Aldrich will summarize their reports for the full Board and be available for any further discussion. The complete [Financial Audit](#) and [Single Audit](#) reports are available using the provided links.

PROPOSED ACTION:

Management is requesting the Board of Directors approve the Audit Committee's recommendation to accept Aldrich's unmodified opinion upon the Foundation's Financial and Single Audit Reports for the fiscal year ended June 30, 2021.

BE IT RESOLVED that the Board of Directors accepts Aldrich's unmodified opinion of the Foundation's Financial and Single Audit Reports and supporting documents for fiscal year ended June 30, 2021.

PASSED AND ADOPTED THIS 23rd DAY OF SEPTEMBER, 2021.

By: _____
Dr. Lea Dopson, Secretary/Treasurer
Board of Directors