

Meeting of the Board of Directors, Meeting 401
 February 20, 2024 at 2:00 PM
 Kellogg West Hotel & Conference Center, Auditorium or join Zoom Meeting
<https://cpp.zoom.us/j/84768754381>
 Meeting ID: 847 6875 4381

AGENDA

- Chair:** Ysabel Trinidad, Vice Chair (in place of Dr. Soraya Coley, Chair)
- Directors:** Mayra Brown, Erica Frausto-Aguado, Dr. Terri Gomez, Christina Gonzales, April Jimenez, Dr. Rita Kumar, John McGuthry, Cynthia Nelson, Dr. Phyllis Nelson, Lowell Overton, Naman Pandadiya, Stephanie Pastor, Anissa Patel, Dr. Homeyra Sadaghiani, Oliver Santos, Dr. Martin Sancho-Madriz, Dr. David Speak, Ruby Suchecki, Ilke Suzer, Frances Teves, Dr. Maryann Tolano-Leveque, Ysabel Trinidad, Kris Zoleta
- Staff:** Shari Benson, Claudia Burciaga-Ramos, Jared Ceja, Lisa Coats, Ernest Diaz, Joanne Mathew, Aaron Neilson, Thomas Sekayan, Randy Wallace Jr.
- Guests:** Andrew Price and Karin Longhurst, Graystone

- | | | |
|---|---|---------|
| I. <u>ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC</u> | Ysabel Trinidad, Vice Chair | |
| <i>who may or may not be commenting on a specific item or making a general comment.</i> | | |
| II. <u>CHAIR'S REPORT</u> | Ysabel Trinidad | |
| III. <u>CONSENT ACTION ITEMS</u> | | |
| <i>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.</i> | | |
| A. Approval of Minutes - Meeting #400
(Attachment) A | Ysabel Trinidad | 3 - 4 |
| B. 990 Tax Return Review
(Attachment) A | Ysabel Trinidad, F&I Chair
Joanne Mathew | 5 |
| C. Salary Range Update for April 2024
(Attachment) A | Dr. Phyllis Nelson
Jared Ceja, CEO | 6 - 7 |
| D. Policy Update 209 – Equal Employment Opportunity
(Attachment) A | Dr. Phyllis Nelson, Personnel Chair
Shari Benson, CHRO | 8 - 18 |
| E. Policy Update 211 – Policy Against Harassment
(Attachment) A | Dr. Phyllis Nelson
Shari Benson | 19 – 30 |
| IV. <u>CONSENT INFO ITEMS</u> | | |
| <i>Items in this section were discussed in detail at one or more of the committees and may be referenced during General Updates. Any Board member may request that a consent item be moved from the consent agenda to Information & Discussion Items.</i> | | |
| F. CalPERS Public Agency Valuation Reports
(Attachment) I | Ysabel Trinidad
Joanne Matthew | 31 - 37 |

G. Strategic Priority Update – JLL Housing Demand Study (Attachment) I	Christina Gonzales Jared Ceja Randy Wallace, Jr., Director – RE&F	38
H. Budget Assumptions for 24/25 (Attachment) I	Ysabel Trinidad Jared Ceja	39 - 40
I. Strategic Priorities Update – Schools First Branch (Attachment) I	Christina Gonzales, Program Chair Thomas Sekayan, COO	41
J. Retail Dining Program Update – Brand Partners (Attachment) I	Christina Gonzales Thomas Sekayan Aaron P. Nielson, Director - Dining	42
V. <u>GENERAL UPDATES</u>		
K. CEO's Report	Jared Ceja	43 - 45
<u>ACTION ITEM</u>		
VI.		
L. Investment Portfolio Report Q2 2023/2024 (time certain 2:15 pm) (Attachment) A	Ysabel Trinidad Joanne Mathew Karin Longhurst, Graystone Andrew Price, Graystone	46 - 58
M. Capital Budget 24/25 (Attachment) A	Ysabel Trinidad Jared Ceja	59 – 62
N. CalPERS Agreement for Retired Annuitant Interim	Shari Benson	63 – 68
VII. <u>INFORMATION & DISCUSSION 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. Financial Highlights Q2 – 2023/2024 (Attachment) I	Ysabel Trinidad Joanne Mathew	69 - 71
P. Upcoming 3-Year Performance Review for CEO (Attachment) I	Dr. Phyllis Nelson Shari Benson	72 - 73
VIII. <u>OPEN FORUM</u>		
IX. <u>ADJOURMENT</u>		

Next Board Meeting #402 – Tuesday May 29, 2024 at 2:00 p.m. at Kellogg West & via Zoom

CAL POLY POMONA ENTERPRISES

CAL POLY POMONA FOUNDATION, INC.
Board of Directors, Meeting 400
December 12, 2023 at 2:00 PM
Minutes

Notice is hereby given that a meeting of the Board of Directors was held by video conference/teleconference on Tuesday, December 12, 2023, 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: Mayra Brown Dr. Terri Gomez, Christina Gonzales, April Jimenez-Valadez, Dr. Rita Kumar, Cynthia Nelson, Dr. Phyllis Nelson, John McGuthry, Lowell Overton, Naman Pandadiya, Stephanie Pastor, Dr. Homeyra Sadaghiani, Dr. David Speak, Frances Teves, Dr. Maryann Tolano-Leveque, Ysabel Trinidad, Kris Zoleta

Absent: Dr. Soraya Coley, Dr. Martin Sancho-Madriz, Erica Frausto-Aguado, Oliver Santos, Ruby Suchecki, Ilke Suzer, Anissa Patel

Staff: Clint Aase, Shari Benson, Claudia Burciaga-Ramos, Jared Ceja, Lisa Coats, Ernest Diaz, Joanne Mathew, Aaron Neilson

CHAIR'S REPORT

Ysabel Trinidad called the meeting to order at 2:04 p.m. and welcomed all new and returning board members.

INTRODUCTIONS

A. Introduction of a New Board Member

Jared Ceja introduced Interim Provost Dr. Terri Gomez as a new member of the Board of Directors, referencing her long tenure with CPP and history of beneficial collaboration with our company.

CONSENT ACTION ITEMS

- B.** Approval of Minutes, - Meeting #399 (9/26/2023)
- C.** Investment Portfolio Report, 1st Quarter
- D.** ABC License Update
- E.** Policy 122: Minimum Signature Authorization
- F.** Children's Center Authorized Signature and Parent Handbook Review
- G.** Mid-year Capital Budget Update
- H.** Strategic Priority Update: Instant Access Complete
- I.** A visual of the Process Flow for Housing Development

A motion was moved and seconded by Dr. David Speak and John McGuthry to approve the consent action items as presented; there was no opposition; the motion was approved unanimously.

GENERAL UPDATES

J. ED/CEO's Report

Jared Ceja mentioned the 40th Annual Hot Dog Caper happened on October 19th. With 367 ASI, CPPE, and university volunteers, over 12,000 beef, vegan, and halal hot dogs were served, along with 5,000 beverages, 2,000 bags of chips, and 1,500 popsicles. The Campus Dining Advisory Group was formed last year and is made up of students, faculty, staff, BOD, and CPPE members. The group has done sampling, observations, and feedback sessions on ideas on brands, menus, service, and cleanliness. They had two meetings so far, and their recommendations helped make changes to the beverage section for Centerpointe; the next meeting is tentatively planned for early spring; Farmer's Fridge has four pilot locations on campus; it offers healthier options at vending machines; the University Village is at over 99% occupancy as is positively reflected in its financials; The Current, which will not be open for months, is already at over 60% booked; there is strong demand from CPP and Mt. SAC students, faculty, and staff. CPPE formed a shared services partnership with Toro Auxiliary Partners at CSUDH. We provide contract review and management services for them and bill back for time, materials, and overhead as they don't have the resources to do so directly. This partnership is economically advantageous for both parties, and we hope to continue with other similar partnerships.

Jared mentioned that the Advanced Leadership Series Cohort #2 graduated last week, with CPGE, Dining, Financial Services, Agriculture, and Administration represented; this is the highest level of our multi-tiered professional development structure. Dining Station Takeover is a new tradition to increase engagement by means of new food experiences. The first participants were Panda Express and Hibachi San with more franchise partners to be added in the future. IBW (Innovation Brew Works) was picked as one of the Eight Inland Empire Breweries Serving Awesome Pizza for National Pizza Month. Two MARCOM Awards, one 2023 Platinum and one 2023 Gold, were won for marketing efforts around CPP Farms Ice Cream, including the strategic communications/marketing/promotion product launch campaign and the packaging creativity/design. Finally, Jared received the Black Thriving Initiative Campus Partner of the Year Award for his BTI efforts.

INFORMATION & DISCUSSION ITEMS

K. Financial Highlights 1st Quarter: 2023/2024

Joanne Mathew summarized the financial highlights for the fiscal year through the end of September 30, 2023; she reviewed three statements: Statement of Activities FY2023-2024, Fund Balance & Net Position FY2023-2024, and Cash Flow Forecast June 30, 2024. She provided details on the operating surplus on commercial activities of \$1.4 million. The statement of activities showed total enterprise and other activities at a deficit of \$87K on account of volatility in investments, designated funds at \$60K expense, and support activities at \$12K. On the fund balance, we ended the year in an operating reserve position of \$32 million forecasted to the end of the fiscal year, which accounts for the funds before depreciation. Joanne reviewed the beginning balance, cash inflow, and cash outflow in the operating cash flow forecast to the end of the fiscal year 2023-2024.

L. New Nominating Committee Chair

Jared introduced Dr. Terri Gomez as the new chair for the Nominating Committee (appointed by the Board Chair). The Nominating Committee's members, Dr. Terri Gomez, Stephanie Pastor, and Dr. Homeyra Sadaghiani, are tasked with proposing a slate of officers for the board.

EXECUTIVE SESSION

M. Adjourn to Closed Session: A motion was made and seconded to adjourn to a close session; there was no opposition, and the motion was approved.

N. Executive Session: Compensation.

A motion and second were made to adjourn close session and return to regular session. There was no opposition.

O. Report Out on Closed Session Actions:

Shari Benson reported that the Board unanimously approved the 23/24 compensation rates for the CEO and CFO.

OPEN FORUM

P. Appreciation of Service to Board Directors

Jared voiced appreciation for the commitment and insight offered by the Board. He also wished everyone a happy and safe holiday season and distributed small tokens of the team's gratitude. Gift bags for those members not present will be delivered to them at a later date.

ADJOURNMENT

The meeting was adjourned at 3:40 p.m. by Chair Trinidad with unanimous consent.

Next Board Meeting #401: Tuesday, February 20, 2024, at 2:00 p.m. at Kellogg West and via Zoom



Memorandum

Date: February 20, 2024

To: Board of Directors

From: Ysabel Trinidad, Finance & Investment Committee Chair
Joanne Mathew, Chief Financial Officer
Jola Tuck & Allison Johnson, CohnReznick LLP

Attached: 990 and 990-T Tax Forms and Supporting Schedules

Subject: INCOME TAX RETURN FORM 990 & 990-T Review

The Foundation is required to annually file the following Federal returns:

Form 990 Return of Organization Exempt from Income Tax
Form 990-T Exempt Organization Business Income Tax Return

In addition, the Foundation must also file the corresponding State returns:

Form 199
Form 109
Form RRF-1 Annual Registration Renewal Fee Report to Attorney General of California

CohnReznick LLP was hired to prepare the documents prior to Management's review.

Form 990 Review Policy #124 provides the governing guidelines for this review before finalizing and filing the returns as per Part VI, Section B on the 990 form that requests confirmation whether the organization has provided a copy of the form to all members of its governing body before filing.

Accordingly, we have provided all members of the Board a copy of Form 990 and supporting schedules via email. The forms will ultimately be posted on our website.

Recommended Action: Management and the Finance & Investment Committee recommend approval of the Income Tax Return Form 990, 990-T, and supporting documents.

Be it resolved that the Board of Directors accepts the recommendation of the Finance & Investment Committee and approve the Income Tax Return Form 990, 990-T, and all supporting schedules as presented.

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY 2024.

By: _____
John McGuthry, Secretary/Treasurer
Board of Directors

Memorandum

Date: February 20, 2024
To: Board of Directors
From: Dr. Phyllis Nelson, Personnel Committee Chair
Jared Ceja, Chief Executive Officer
Shari Benson, Chief HR Officer



Attached: Proposed Salary Grade Ranges
Subject: Salary Grade Structure Related to \$20.00 Minimum Wage

BACKGROUND:

Legislation was signed increasing the minimum wage for fast food workers to \$20.00 per hour in mid and large-sized franchise locations. This legislation goes into effect April 1, 2024. The Enterprises operates several locations that are considered fast food franchises (Qdoba, Subway, Carl's Jr., Roundtable and Starbucks). In order to fulfil the minimum wage obligations, adjustments will need to be made to our Salary Structure (attached). The proposed changes include a growth path for student employees and range updates for the staff roles that work with and supervise them.

There are efforts underway to exempt Colleges and Universities from this legislation similar to the exemption granted to corporate campuses and state parks. If this exemption goes through, then the Enterprises would maintain the current structure with no range adjustments until 7/1/24.

PROPOSED ACTION:

Management and the Personnel Committee recommend approval of the resolution for the updates to the Salary Grade Ranges as presented, contingent upon the \$20 Franchise Dining Minimum Wage going into effect and remaining applicable to universities.

BE IT RESOLVED, that Board of Directors accepts the Personnel Committee's recommendation and approves the proposed Salary Grade Structure, effective 4/1/2024, contingent upon the applicability of a \$20.00 minimum wage in University Dining.

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

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY 2024.

John McGuthry, Secretary/Treasurer
Board of Directors

SALARY GRADE RANGES EFFECTIVE January 1, 2024 (Current)

SALARY GRADE RANGES EFFECTIVE APRIL 1, 2024 (Proposed)

GRADE #	HOURLY RANGE SPREAD			BI-WEEKLY PAY PERIOD			ANNUAL RANGE SPREAD		
	MIN	MID	MAX	MIN	MID	MAX	MIN	MID	MAX
16				\$6,370	\$8,440	\$10,511	\$165,623	\$219,450	\$273,277
15				\$5,308	\$7,034	\$8,759	\$138,019	\$182,875	\$227,731
14				\$4,424	\$5,861	\$7,299	\$115,016	\$152,396	\$189,776
13				\$3,686	\$4,884	\$6,083	\$95,846	\$126,996	\$158,147
12				\$3,072	\$4,070	\$5,069	\$79,872	\$105,830	\$131,789
11				\$2,560	\$3,392	\$4,224	\$66,560	\$88,192	\$109,824
10	\$25.63	\$34.34	\$43.05	\$2,050	\$2,747	\$3,444	\$53,302	\$71,424	\$89,547
9	\$21.90	\$29.35	\$36.80	\$1,752	\$2,348	\$2,944	\$45,557	\$61,046	\$76,536
8	\$18.72	\$25.08	\$31.45	\$1,498	\$2,007	\$2,516	\$38,938	\$52,176	\$65,415
7	\$16.00	\$21.20	\$26.40	\$1,280	\$1,696	\$2,112	\$33,280	\$44,096	\$54,912

GRADE #	HOURLY RANGE SPREAD			BI-WEEKLY PAY PERIOD			ANNUAL RANGE SPREAD		
	MIN	MID	MAX	MIN	MID	MAX	MIN	MID	MAX
16				\$6,370	\$8,600	\$10,829	\$165,623	\$223,590	\$281,558
15				\$5,308	\$7,166	\$9,024	\$138,019	\$186,325	\$234,632
14/G4				\$4,424	\$5,972	\$7,520	\$115,016	\$155,271	\$195,527
13/G3				\$3,686	\$4,977	\$6,267	\$95,846	\$129,393	\$162,939
12/G2				\$3,072	\$4,147	\$5,222	\$79,872	\$107,827	\$135,782
11/G1				\$2,560	\$3,456	\$4,352	\$66,560	\$89,856	\$113,152
10	\$26.96	\$36.40	\$45.84	\$2,157	\$2,912	\$3,667	\$56,082	\$75,711	\$95,340
9	\$22.66	\$30.59	\$38.52	\$1,813	\$2,447	\$3,081	\$47,128	\$63,623	\$80,117
8	\$19.04	\$25.70	\$32.37	\$1,523	\$2,056	\$2,589	\$39,603	\$53,464	\$67,325
7	\$16.00	\$21.60	\$27.20	\$1,280	\$1,728	\$2,176	\$33,280	\$44,928	\$56,576

GRANTS - EXEMPT POSITIONS

GRADE	MIN	MID	MAX	MIN	MID	MAX
G4	\$4,424	\$5,972	\$7,520	\$115,016	\$155,271	\$195,527
G3	\$3,686	\$4,977	\$6,267	\$95,846	\$129,393	\$162,939
G2	\$3,072	\$4,147	\$5,222	\$79,872	\$107,827	\$135,782
G1	\$2,560	\$3,456	\$4,352	\$66,560	\$89,856	\$113,152

STUDENT POSITIONS

Grade 7 Range ¹	Starting Pay/Hr	Veteran (experience or anniversary)	BI-WEEKLY PAY	BI-WEEKLY PAY AT ANNIVERSARY	ANNUAL PAY (990 Hours)	ANNUAL PAY AT ANNIVERSARY
A	\$ 16.00	\$ 16.50	\$ 640	\$ 660	\$ 15,840	\$ 16,335
B	\$ 17.00	\$ 18.00	\$ 680	\$ 720	\$ 16,830	\$ 17,820
C	\$ 18.00	\$ 19.00	\$ 720	\$ 760	\$ 17,820	\$ 18,810
D ²	\$ 20.00	\$ 20.50	\$ 800	\$ 820	\$ 19,800	\$ 20,295
E ²	\$ 21.00	\$ 21.50	\$ 840	\$ 860	\$ 20,790	\$ 21,285

¹ Students will be assigned as "Student A", "Student B" and so forth in HRIS/Payroll system.

² Franchise Positions



Memorandum

Date: February 20, 2024

To: Board of Directors

From: Dr. Phyllis Nelson, Personnel Committee Chair
Shari Benson, Chief HR Officer

Attached: Policy 209 – Nondiscrimination and Affirmative Action (tracked changes)
Proposed Policy 209 – Equal Employment Opportunity

Subject: Update to Policy 209 – Equal Employment Opportunity

The corporate policy governing Policy 209 – Nondiscrimination and Affirmative Action has not been updated since the year 2011. Proposed updates include current position names, modern terms in place of outdated ones, and adding in the EEO Policy Statement and information on Pay Transparency.

PROPOSED ACTION:

Management and the Personnel Committee recommend the updates to Policy 209 – Equal Employment Opportunity, as presented, for review and approval by the Board of Directors.

BE IT RESOLVED, that the Board of Directors accepts the Personnel Committee’s recommendation and approves the updates to Policy 209 – Equal Employment Opportunity, as presented, and that the CEO and CHRO are authorized and directed to take any and all action as may be necessary to effectuate this Resolution.

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY 2024.

John McGuthry, Secretary/Treasurer
Board of Directors



POLICIES AND PROCEDURES
CORPORATE POLICY

Subject: ~~Affirmative Action and~~ Equal Employment Opportunity
209

Policy No.:

Last Revision Date: 03/01/2024

Orig. Date: 02/01/80
Revision #: 4

- A. BACKGROUND AND PURPOSE
 - B. BASIS FOR POLICY
 - C. POLICY
 - D. DISSEMINATION POLICY
 - E. RESPONSIBILITY FOR IMPLEMENTATION
 - F. EMPLOYER STATUS
 - G. EEO POLICY STATEMENT
-

A. BACKGROUND AND PURPOSE

The Foundation has a commitment to support and assist the educational mission of the California Polytechnic State University, Pomona and the laws of California and the United States which guarantee equal employment opportunity to all individuals. This commitment requires the Foundation and each of its departments, offices, and operations to treat all employees equally without regard to race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical disability, medical condition, veteran, disabled veteran or Vietnam era veteran's status, or any other protected status as defined by current laws. The Foundation will make positive efforts to increase the employment and advancement opportunities for women, members of minority groups, the disabled, disabled veterans and veterans of the Vietnam era, by establishing policies and procedures that works toward the employment of a workforce that reflects the diverse society served by the organization.

For this reason, the Board of Directors of the Cal Poly Pomona Foundation adopts the following Policy.

The Board of Directors adopted a basic policy and program statement concerning Nondiscrimination and Affirmative Action in employment in February 1980. This policy was amended on December 10, 1981, again on March 28, 1991 and January, 2011.



POLICIES AND PROCEDURES

Additionally, the [Affirmative-Equal Employment](#) Action Plan, as published and posted on Foundation's website, is the action plan regarding this policy.

B. BASIS FOR POLICY

This policy is intended to conform to the requirements of the Federal Executive Orders 11246 and 11375 as amended; the Civil Rights Act of 1964 as amended; Title IX Educational Act of 1972; Sections 503 and 504 of the Rehabilitation Act of 1972; Sections 402 of the Vietnam Era Veterans Readjustment Assistance Act of 1974; Equal Pay Act of 1963 as amended; Age Discrimination Acts of 1967 and 1978 and other applicable Federal and State laws and regulations.

C. POLICY

The Foundation, through responsible managers and supervisors, shall undertake a program of [affirmative action/equal employment opportunity](#) to further the principles of equal employment as delineated below, and as further outlined in the [Affirmative Action](#) Plan and its Workbook:

- A. Recruit, hire, elevate, train and promote in all job titles and occupational categories without regard to any protected status such as race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical handicap, medical condition, disabled veteran, or veteran status.
- B. Ensure that other personnel actions such as compensation, benefits, layoffs, return from layoffs, Foundation sponsored training, educational reimbursement, social and recreation programs are administered without regard to any protected status.
- C. Identify and eliminate employment requirements and practices (such as unrealistic qualification standards or invalid pre-employment tests) which have an adverse impact on employment of veterans, women, minorities and others protected by EEO legislation and which do not have a clearly established relationship with job performance.
- D. Base employment decisions on the principles of equal employment opportunity including merit and valid job qualifications to enable qualified minority group members, women, disabled veterans and veterans of the Vietnam era, and other disabled persons to be introduced and maintained into the Foundation workforce.
- E. Initiate special recruitment efforts with minority, women, disabled, and veterans or Vietnam era veteran's organizations to attract qualified individuals from these groups for Foundation positions.
- F. Establish [goals-and-timetables-criteria](#) to achieve a representation of minorities and women in the Foundation workforce that reasonably approximates the percentage of these groups which are available within the appropriate recruitment areas for specific occupational categories.

D. DISSEMINATION POLICY

This Policy and the [Affirmative](#)-Action Plan will be disseminated externally and internally to effectively communicate its intent to the Foundation management staff and employees, recruiting sources and the general public. Policy dissemination shall occur in accordance with [the-applicable](#)



POLICIES AND PROCEDURES

~~Affirmative Action Plan~~ guidelines and regulations.

E. RESPONSIBILITY FOR IMPLEMENTATION

- A. The Foundation Board of Directors has delegated the overall responsibility for the implementation of the ~~affirmative action~~ program to the Foundation Chief Executive Officer. The CEO, in collaboration with the Chief HR Officer, has established an ~~Affirmative Action~~ Equal Employment Opportunity Plan and the implementation plans are outlined in that Plan.
- B. The Foundation Chief Human Resources Officer will serve as Equal Employment Opportunity ~~Affirmative Action~~ Facilitator, implement best practices, and provide counseling to managers, supervisors and employees in EEO matters while ensuring compliance with EEO regulations and monitor progress in meeting affirmative action goals and timetables, as outlined in the ~~Affirmative Action~~ Plan.
- C. The ~~Affirmative Action~~ Facilitator will establish a reporting system which will include the following elements:
 - (1) Progress that is being made in respect to the achievement of affirmative action goals within each organizational unit.
 - (2) Discussions with department heads regarding any problems relating to the implementation of the ~~Affirmative Action~~ Plan such as disparate impact on minority and women candidates as related to promotion patterns, rejection, ratios, etc.

F. EMPLOYER STATUS

- A. It is a policy of the Foundation that all qualified employees receive full and equal consideration for promotion, transfer and upgrading. It is a Foundation objective to promote the best qualified employee without regard to any protected status such as race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical disability, medical condition, disabled veteran or Vietnam era veteran's status.
- B. Any workforce reductions and the recall of employees after such reductions will be applied without discrimination related to any protected status such as race, religion, color, sex, gender, age or national origin, etc.
- C. All employees will be compensated on the principle of equal pay for equal work performed and the amount of compensation for any specific job will be based on standards in the industry, the nature of the work performed and the qualifications and experience of the employee.

G. EEO POLICY STATEMENT

It is the policy of Cal Poly Pomona Foundation to continue to provide equal employment opportunity to all applicants and employees without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, protected veteran status, or any other protected characteristic enumerated by federal or state law. Pursuant to Executive Order 11246, Section 503 of the Rehabilitation Act and the Vietnam Era Veterans' Readjustment Assistance Act (VEVRAA), Cal Poly Pomona Foundation has developed

~~Affirmative Action~~ Programs to assist with the recruitment and advancement of individuals covered by these laws. These Programs have the full support of the CEO ~~Jared Ceja~~.



POLICIES AND PROCEDURES

Cal Poly Pomona Foundation is committed to recruiting, hiring, training, and promoting persons in all job titles, as well as ensuring that all other personnel actions are administered, without regard to the protected characteristics outlined above. All employment decisions will be based on valid job requirements or other legitimate, non-discriminatory reasons. Our employees and applicants will not be subjected to harassment,

intimidation, threats, coercion, or discrimination because they have engaged in or may engage in activities such as: (1) filing a complaint; (2) assisting or participating in an investigation, compliance evaluation, hearing, or any other related activities associated with the administration of the [affirmative action plan](#) provisions of the laws set forth above, or any other Federal, state, or local law requiring equal opportunity; (3) opposing any act or practice made unlawful by the laws set forth above or their implementing regulations, or any other Federal, state, or local law requiring equal opportunity; or (4) exercising any other right protected by the laws set forth above or their implementing regulations.

In addition, Cal Poly Pomona Foundation has designed and implemented an audit and reporting system that will: (1) measure the effectiveness and compliance of our [Affirmative Action](#) Programs; (2) indicate any need for remedial action; (3) determine the degree to which objectives have been attained; (4) determine whether individuals with protected characteristics have had the opportunity to participate in all company-sponsored educational, training, recreational, and social activities; (5) measure our compliance with the Programs' specific obligations; and (6) document the actions taken to perform items (1) through (5) above. If, after performing this audit, we determine that our [AAPs-Plans](#) are deficient, we will undertake necessary action to bring our Programs into compliance.

Cal Poly Pomona Foundation is also committed to abiding with the Pay Transparency Nondiscrimination Provisions and therefore, will not retaliate or in any other manner discriminate against employees or applicants because they have inquired about, discussed, or disclosed their own pay or the pay of another employee or applicant. However, employees who have access to the compensation information of other Enterprises employees or applicants as a part of their essential job functions (such as those employees who have administrative privileges in the payroll system, budgeting systems or any employee working in Human Resources) cannot disclose the pay of other employees or applicants to individuals who do not otherwise have access to compensation information, unless the disclosure is (a) in response to a formal complaint or charge, (b) in furtherance of an investigation, proceeding, hearing or action, including an investigation conducted by the Enterprises, or (c) consistent with the Enterprises' legal duty to furnish information.

The CEO and or their designee has the responsibility for ensuring full compliance with the provisions of the above-referenced laws and other applicable directives. Responsibility for implementing and monitoring these Programs is assigned to the Chief Human Resources Officer. Our [Affirmative Action](#) Plans for Individuals with a Disability and Protected Veterans are available to applicants and employees, upon request, on regularly scheduled workdays by contacting the Chief Human Resources Officer who serves as our EEO Officer. Any applicant or employee who has a disability and needs access to this Policy Statement in a different format should contact the Chief Human Resources Officer. In addition, employees may voluntarily self-identify as an individual with a disability or a protected veteran at any time by contacting the Chief Human Resources Officer.

If you have any questions regarding our harassment policies or the complaint procedure, you may contact Shari Benson at 909.869.2948.

Signature: _____



POLICIES AND PROCEDURES

Jared Ceja, CEO
Cal Poly Pomona Foundation, Inc.

Date: March 1, 2024

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POLICIES AND PROCEDURES

CORPORATE POLICY

Subject: Equal Employment Opportunity

Policy No.: 209

Last Revision Date: 03/01/2024

Orig. Date: 02/01/80

Revision #: 4

- A. BACKGROUND AND PURPOSE
 - B. BASIS FOR POLICY
 - C. POLICY
 - D. DISSEMINATION POLICY
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-

A. BACKGROUND AND PURPOSE

The Foundation has a commitment to support and assist the educational mission of the California Polytechnic State University, Pomona and the laws of California and the United States which guarantee equal employment opportunity to all individuals. This commitment requires the Foundation and each of its departments, offices, and operations to treat all employees equally without regard to race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical disability, medical condition, veteran, disabled veteran or Vietnam era veteran's status. or any other protected status as defined by current laws. The Foundation will make positive efforts to increase the employment and advancement opportunities for women, members of minority groups, the disabled, disabled veterans and veterans of the Vietnam era, by establishing policies and procedures that works toward the employment of a workforce that reflects the diverse society served by the organization.

For this reason, the Board of Directors of the Cal Poly Pomona Foundation adopts the following Policy.

The Board of Directors adopted a basic policy and program statement concerning Nondiscrimination and Affirmative Action in employment in February 1980. This policy was amended on December 10, 1981, again on March 28, 1991 and January, 2011.



POLICIES AND PROCEDURES

Additionally, the Equal Employment Action Plan, as published and posted on Foundation's website, is the action plan regarding this policy.

B. BASIS FOR POLICY

This policy is intended to conform to the requirements of the Federal Executive Orders 11246 and 11375 as amended; the Civil Rights Act of 1964 as amended; Title IX Educational Act of 1972; Sections 503 and 504 of the Rehabilitation Act of 1972; Sections 402 of the Vietnam Era Veterans Readjustment Assistance Act of 1974; Equal Pay Act of 1963 as amended; Age Discrimination Acts of 1967 and 1978 and other applicable Federal and State laws and regulations.

C. POLICY

The Foundation, through responsible managers and supervisors, shall undertake a program of equal employment opportunity to further the principles of equal employment as delineated below, and as further outlined in the Plan and its Workbook:

- A. Recruit, hire, elevate, train and promote in all job titles and occupational categories without regard to any protected status such as race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical handicap, medical condition, disabled veteran, or veteran status.
- B. Ensure that other personnel actions such as compensation, benefits, layoffs, return from layoffs, Foundation sponsored training, educational reimbursement, social and recreation programs are administered without regard to any protected status.
- C. Identify and eliminate employment requirements and practices (such as unrealistic qualification standards or invalid pre-employment tests) which have an adverse impact on employment of veterans, women, minorities and others protected by EEO legislation and which do not have a clearly established relationship with job performance.
- D. Base employment decisions on the principles of equal employment opportunity including merit and valid job qualifications to enable qualified minority group members, women, disabled veterans and veterans of the Vietnam era, and other disabled persons to be introduced and maintained into the Foundation workforce.
- E. Initiate special recruitment efforts with minority, women, disabled, and veterans or Vietnam era veteran's organizations to attract qualified individuals from these groups for Foundation positions.
- F. Establish criteria to achieve a representation of minorities and women in the Foundation workforce that reasonably approximates the percentage of these groups which are available within the appropriate recruitment areas for specific occupational categories.

D. DISSEMINATION POLICY

This Policy and the Action Plan will be disseminated externally and internally to effectively communicate its intent to the Foundation management staff and employees, recruiting sources and the general public. Policy dissemination shall occur in accordance with applicable guidelines and regulations.



POLICIES AND PROCEDURES

E. RESPONSIBILITY FOR IMPLEMENTATION

- A. The Foundation Board of Directors has delegated the overall responsibility for the implementation of the program to the Foundation Chief Executive Officer. The CEO, in collaboration with the Chief HR Officer, has established a Equal Employment Opportunity Plan and the implementation plans are outlined in that Plan.
- B. The Foundation Chief Human Resources Officer will serve as Equal Employment Opportunity Facilitator, implement best practices, and provide counseling to managers, supervisors and employees in EEO matters while ensuring compliance with EEO regulations and monitor progress in meeting affirmative action goals and timetables, as outlined in the Plan.
- C. The Facilitator will establish a reporting system which will include the following elements:
 - (1) Progress that is being made in respect to the achievement of affirmative action goals within each organizational unit.
 - (2) Discussions with department heads regarding any problems relating to the implementation of the Plan such as disparate impact on minority and women candidates as related to promotion patterns, rejection, ratios, etc.

F. EMPLOYER STATUS

- A. It is a policy of the Foundation that all qualified employees receive full and equal consideration for promotion, transfer and upgrading. It is a Foundation objective to promote the best qualified employee without regard to any protected status such as race, color, ancestry, religion, national origin, sex, gender, sexual preference, marital status, pregnancy, age, mental or physical disability, medical condition, disabled veteran or Vietnam era veteran's status.
- B. Any workforce reductions and the recall of employees after such reductions will be applied without discrimination related to any protected status such as race, religion, color, sex, gender, age or national origin, etc.
- C. All employees will be compensated on the principle of equal pay for equal work performed and the amount of compensation for any specific job will be based on standards in the industry, the nature of the work performed and the qualifications and experience of the employee.

G. EEO POLICY STATEMENT

It is the policy of Cal Poly Pomona Foundation to continue to provide equal employment opportunity to all applicants and employees without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, protected veteran status, or any other protected characteristic enumerated by federal or state law. Pursuant to Executive Order 11246, Section 503 of the Rehabilitation Act and the Vietnam Era Veterans' Readjustment Assistance Act (VEVRAA), Cal Poly Pomona Foundation has developed

programs to assist with the recruitment and advancement of individuals covered by these laws. These Programs have the full support of the CEO.

Cal Poly Pomona Foundation is committed to recruiting, hiring, training, and promoting persons in all job titles, as well as ensuring that all other personnel actions are administered, without regard to the protected characteristics outlined above. All employment decisions will be based on valid job requirements or other legitimate, non-discriminatory reasons. Our employees and applicants will not be subjected to harassment,



POLICIES AND PROCEDURES

intimidation, threats, coercion, or discrimination because they have engaged in or may engage in activities such as: (1) filing a complaint; (2) assisting or participating in an investigation, compliance evaluation, hearing, or any other related activities associated with the administration of the plan provisions of the laws set forth above, or any other Federal, state, or local law requiring equal opportunity; (3) opposing any act or practice made unlawful by the laws set forth above or their implementing regulations, or any other Federal, state, or local law requiring equal opportunity; or (4) exercising any other right protected by the laws set forth above or their implementing regulations.

In addition, Cal Poly Pomona Foundation has designed and implemented an audit and reporting system that will: (1) measure the effectiveness and compliance of our Programs; (2) indicate any need for remedial action; (3) determine the degree to which objectives have been attained; (4) determine whether individuals with protected characteristics have had the opportunity to participate in all company-sponsored educational, training, recreational, and social activities; (5) measure our compliance with the Programs' specific obligations; and (6) document the actions taken to perform items (1) through (5) above. If, after performing this audit, we determine that our Plans are deficient, we will undertake necessary action to bring our Programs into compliance.

Cal Poly Pomona Foundation is also committed to abiding with the Pay Transparency Nondiscrimination Provisions and therefore, will not retaliate or in any other manner discriminate against employees or applicants because they have inquired about, discussed, or disclosed their own pay or the pay of another employee or applicant. However, employees who have access to the compensation information of other Enterprises employees or applicants as a part of their essential job functions (such as those employees who have administrative privileges in the payroll system, budgeting systems or any employee working in Human Resources) cannot disclose the pay of other employees or applicants to individuals who do not otherwise have access to compensation information, unless the disclosure is (a) in response to a formal complaint or charge, (b) in furtherance of an investigation, proceeding, hearing or action, including an investigation conducted by the Enterprises, or (c) consistent with the Enterprises' legal duty to furnish information.

The CEO and or their designee has the responsibility for ensuring full compliance with the provisions of the above-referenced laws and other applicable directives. Responsibility for implementing and monitoring these Programs is assigned to the Chief Human Resources Officer. Our Plans for Individuals with a Disability and Protected Veterans are available to applicants and employees, upon request, on regularly scheduled workdays by contacting the Chief Human Resources Officer who serves as our EEO Officer. Any applicant or employee who has a disability and needs access to this Policy Statement in a different format should contact the Chief Human Resources Officer. In addition, employees may voluntarily self-identify as an individual with a disability or a protected veteran at any time by contacting the Chief Human Resources Officer.

If you have any questions regarding our harassment policies or the complaint procedure, you may contact Shari Benson at 909.869.2948.

Signature: _____

Jared Ceja, CEO

Cal Poly Pomona Foundation, Inc.

Date: March 1, 2024

Memorandum



Date: February 20, 2024

To: Board of Directors

From: Dr. Phyllis Nelson, Personnel Committee Chair
Shari Benson, Chief HR Officer

Attached: Policy 211 – Policy Against Unlawful Harassment (tracked changes)
Proposed Policy 211 – Discrimination, Harassment and Retaliation

Subject: Update to Policy 211 – Discrimination, Harassment and Retaliation

The corporate policy governing Discrimination, Harassment and Retaliation (Policy 211) has not been updated since the year 2011. The proposed revisions are a near-complete rewrite to align the policy with current standards, guidelines, and the Employee Handbook.

PROPOSED ACTION:

Management and the Personnel Committee are requesting that the Board of Directors review and approve the updates to Policy 211 – Discrimination, Harassment and Retaliation.

BE IT FURTHER RESOLVED, that the Board of Directors accepts the Personnel Committee’s recommendation to approve the revisions to Policy 211 – Discrimination, Harassment and Retaliation as presented.

BE IT FURTHER RESOLVED, that upon approval of this resolution by the Board of Directors, the CEO and CHRO are authorized and directed to take any and all action as may be necessary to effectuate this Resolution.

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY 2024.

John McGuthry, Secretary/Treasurer
Board of Directors



POLICIES AND PROCEDURES
CORPORATE POLICY

Subject: ~~Policy Against Unlawful Harassment~~
Discrimination, Harassment and Retaliation
Policy

Policy No.: 211
Orig. Date: 12/10/81
Revision:

2

Last Revision Date: ~~01/01/11~~03/01/2024

- A. PURPOSE
B. POLICY
C. PROCEDURES

A. PURPOSE

This policy is established to comply with State and Federal laws relating to unlawful discrimination, harassment and retaliation ~~harassment~~ in employment and to provide internal procedures by which allegations of unlawfu discrimination, harassment and retaliation may be filed, investigated in a timely manner, and adjudicated fairly.

B. POLICY

The Enterprises is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns and volunteers based on their actual or perceived: race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 and over), sexual orientation, Civil Air Patrol status, military and veteran status and any other consideration protected by federal, state or local law (collectively referred to as "protected characteristics").

For purposes of this policy, discrimination on the basis of "national origin" also includes discrimination against an individual because that person holds or presents the California driver's license issued to those who cannot document their lawful presence in the United States, as well as discrimination based upon any of the following: an individual's or individual's ancestors' actual or perceived physical, cultural or linguistic characteristics associated with a national origin group;



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marriage to or association with individuals of a national origin group; tribal affiliation; membership in or association with an organization identified with or seeking to promote the interests of a national origin group; attendance or participation in schools, churches, temples, mosques or other religious institutions generally used by persons of a national origin group; or a name that is associated with a national origin group. An employee's or applicant for employment's immigration status will not be considered for any employment purpose except as necessary to comply with federal, state or local law.

The Company allows employees to self-identify their gender, name and/or pronoun, including gender-neutral pronouns. The Company will use an employee's gender or legal name as indicated on a government-issued identification document, only as necessary to meet an obligation mandated by law. Otherwise, the Company will identify the employee in accordance with the employee's current gender identity and preferred name.

The Company will not tolerate discrimination or harassment based upon these protected characteristics or any other characteristic protected by applicable federal, state or local law. The Company also does not retaliate or otherwise discriminate against applicants or employees who request a reasonable accommodation for reasons related to disability or religion. Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination and harassment by any employee, including supervisors and coworkers.

Prohibited Harassment

The Enterprises is committed to providing a work environment that is free of illicit harassment based on any protected characteristics. As a result, the Company maintains a strict policy prohibiting sexual harassment and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns or volunteers based on any legally-recognized basis, including, but not limited to, their actual or perceived race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 or over), sexual orientation, Civil Air Patrol status, military and veteran status, immigration status or any other consideration protected by federal, state or local law.

For purposes of this policy, discrimination on the basis of "national origin" also includes harassment against an individual because that person holds or presents the California driver's license issued to those who cannot document their lawful presence in the United States and based on any of the following: an individual's or individual's ancestors' actual or perceived physical, cultural or linguistic characteristics associated with a national origin group; marriage to or association with individuals of a national origin group; tribal affiliation; membership in or association with an organization identified with or seeking to promote the interests of a national origin group; attendance or participation in schools, churches, temples, mosques or other religious



POLICIES AND PROCEDURES

institutions generally used by persons of a national origin group; or a name that is associated with a national origin group. All such harassment is prohibited.

This policy applies to all persons involved in our operations, including coworkers, supervisors, managers, temporary or seasonal workers, agents, clients, vendors, customers, or any other third party interacting with the Company ("third parties") and prohibits proscribed harassing conduct by any employee or third party of the Enterprises, including nonsupervisory employees, supervisors and managers. If such harassment occurs on the Company's premises or is directed toward an employee or a third party interacting with the Company, the procedures in this policy should be followed.

Sexual Harassment Defined

Sexual harassment includes unwanted sexual advances, requests for sexual favors or visual, verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made a term or condition of employment; or
- Submission to, or rejection of, such conduct is used as a basis for employment decisions affecting the individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee's work performance or creating an intimidating, hostile or offensive working environment.

Sexual harassment also includes various forms of offensive behavior based on sex and includes gender-based harassment of a person of the same sex as the harasser. The following is a partial list:

- Unwanted sexual advances.
- Offering employment benefits in exchange for sexual favors.
- Making or threatening reprisals after a negative response to sexual advances.
- Visual conduct: leering; making sexual gestures; displaying sexually suggestive objects or pictures, cartoons, posters, websites, emails or text messages.
- Verbal conduct: making or using derogatory comments, epithets, slurs, sexually explicit jokes, or comments about an employee's body or dress.
- Verbal sexual advances or propositions.
- Verbal abuse of a sexual nature; graphic verbal commentary about an individual's body; sexually degrading words to describe an individual; suggestive or obscene letters, notes or invitations.
- Physical conduct: touching, assault, impeding or blocking movements.
- Retaliation for reporting harassment or threatening to report sexual harassment.

An employee may be liable for harassment based on sex even if the alleged harassing conduct was not motivated by sexual desire. An employee who engages in unlawful harassment may be personally liable for harassment even if the Company had no knowledge of such conduct.

Other Types of Harassment

Harassment on the basis of any legally protected characteristic, as identified above, is prohibited. Prohibited harassment may include behavior similar to the illustrations above pertaining to sexual harassment. This includes conduct such as:

- Verbal conduct including threats, epithets, derogatory comments or slurs based on an individual's protected characteristic;



POLICIES AND PROCEDURES

- Visual conduct, including derogatory posters, photographs, cartoons, drawings or gestures based on protected characteristic; and
- Physical conduct, including assault, unwanted touching or blocking normal movement because of an individual's protected characteristic.

Abusive Conduct Prevention

It is expected that the Company and persons in the workplace perform their jobs productively as assigned, and in a manner that meets all of managements' expectations, during working times, and that they refrain from any malicious, patently offensive or abusive conduct including but not limited to conduct that a reasonable person would find offensive based on any of the protected characteristics described above. Examples of abusive conduct include repeated infliction of verbal abuse, such as the use of malicious, derogatory remarks, insults, and epithets, verbal or physical conduct that a reasonable person would find threatening, intimidating, or humiliating, or the intentional sabotage or undermining of a person's work performance.

Protection Against Retaliation

Retaliation is prohibited against any person by another employee or by the Company for using the Company's complaint procedure, reporting proscribed discrimination or harassment or filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency. Prohibited retaliation includes, but is not limited to, termination, demotion, suspension, failure to hire or consider for hire, failure to give equal consideration in making employment decisions, failure to make employment recommendations impartially, adversely affecting working conditions or otherwise denying any employment benefit.

C. DISCRIMINATION, HARASSMENT, RETALIATION AND ABUSIVE CONDUCT COMPLAINT PROCEDURES

Any employee who believes they have been harassed, discriminated against, or subjected to retaliation or abusive conduct by a co-worker, supervisor, agent, client, vendor, customer, or any other third party interacting with the Enterprises in violation of the foregoing policies, or who is aware of such behavior against others, should immediately provide a written or verbal report to their supervisor, any other member of management, Human Resources, or the Human Resources Director/CHRO at (909) 869-2948. Employees are not required to make a complaint directly to their immediate supervisor. Supervisors and managers who receive complaints of misconduct must immediately report such complaints to Human Resources who will attempt to resolve issues internally. When a report is received, the Company will conduct a fair, timely, thorough and objective investigation that provides all parties appropriate due process and reaches reasonable conclusions based on the evidence collected. The Company expects all employees to fully cooperate with any investigation conducted by the Company into a complaint of proscribed harassment, discrimination or retaliation, or regarding the alleged violation of any other Company policies. The Company will maintain confidentiality surrounding the investigation to the extent possible and to the extent permitted under applicable federal and state law.

Upon completion of the investigation, the Company will communicate its conclusion as soon as



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practical. If the Company determines that this policy has been violated, remedial action will be taken, commensurate with the severity of the offense, up to and including termination of employment. Appropriate action will also be taken to deter any such conduct in the future.

The federal Equal Employment Opportunity Commission (EEOC) and the California Department of Fair Employment and Housing (DFEH) will accept and investigate charges of unlawful discrimination or harassment at no charge to the complaining party. Information may be located by visiting the agency website at www.eoc.gov or www.dfeh.ca.gov. The DFEH Sexual Harassment Prevention training may be accessed here: <https://www.dfeh.ca.gov/shpt/>.

- ~~i. The Foundation is committed to providing a work environment that is free of unlawful discrimination and unlawful harassment. In accordance with this commitment, the Foundation maintains a strict policy prohibiting unlawful harassment, such as sexual harassment. This policy applies to all employees and applicants for employment. It is intended to prohibit unlawful harassment in any form including verbal, physical, visual harassment, or unlawful harassment via electronic communications.~~
- ~~ii. Sexual harassment includes, but is not limited to making unwanted sexual advances and/or requests for sexual favors where either:
 - ~~1. Submission to such conduct is made an explicit or implicit term or condition of employment;~~
 - ~~2. Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or~~
 - ~~3. Such conduct has the purpose or effect or substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.~~~~



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- ~~iii. — Employees who violate this policy are subject to disciplinary action, including dismissal and may be personally liable to the offended party under law.~~
- ~~iv. — The Foundation takes unlawful harassment seriously, and will take appropriate steps to address and resolve complaints, and will adjudicate substantiated complaints based on the severity of the situation given all of the circumstances. Policy Against Harassment Policy No. 211 Page 2 PROCEDURES~~

~~B. — Procedures~~

~~General~~

~~Any employee or applicant for employment who believes that he/she has been harassed unlawfully by a co-worker, supervisor, or other person including any person doing business with or for the Foundation, should promptly report the facts of the incident or incidents and the name of the offending party to his/her supervisor and to the Employment Services Director. Employees and applicants also have the right to file a complaint with the Department of Fair Employment and Housing (DFEH). No employee shall be retaliated against in any way by the Foundation for using these procedures.~~

~~Managers and supervisors shall immediately report any complaints of unlawful harassment to the Employment Services Director. Once notified, the Employment Services Director will be responsible for ensuring a fair and complete investigation takes place, which shall commence within three business days of receipt of the complaint. At the conclusion of the investigative process, which shall not take longer than 30 calendar days without approval from the Executive Director, whenever a complaint has been substantiated, the Employment Services Director will make a recommendation for corrective action(s) and /or disciplinary action(s), to the appropriate department head and the Executive Director.~~

~~The Employment Services Director shall communicate the final outcome of the results of the investigation to the reporting employee along with recommended correction actions, within 3 business days of acceptance of the recommended corrective action(s) from the Executive Director.~~



POLICIES AND PROCEDURES

CORPORATE POLICY

Subject: Discrimination, Harassment and
Retaliation Policy
Last Revision Date: 03/01/24

Policy No.: 211
Orig. Date: 12/10/81
Revision: 2

A. PURPOSE

B. POLICY

C. PROCEDURES

A. PURPOSE

This policy is established to comply with State and Federal laws relating to discrimination, harassment and retaliation in employment and to provide internal procedures by which allegations of discrimination, harassment and retaliation may be filed, investigated in a timely manner, and adjudicated fairly.

B. POLICY

The Enterprises is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns and volunteers based on their actual or perceived: race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 and over), sexual orientation, Civil Air Patrol status, military and veteran status and any other consideration protected by federal, state or local law (collectively referred to as "protected characteristics").

For purposes of this policy, discrimination on the basis of "national origin" also includes discrimination against an individual because that person holds or presents the California driver's license issued to those who cannot document their lawful presence in the United States, as well as discrimination based upon any of the following: an individual's or individual's ancestors' actual or perceived physical, cultural or linguistic characteristics associated with a national origin group; marriage to or association with individuals of a national origin group; tribal affiliation; membership in or association with an organization identified with or seeking to promote the interests of a national origin group; attendance or participation in schools, churches, temples, mosques or other



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religious institutions generally used by persons of a national origin group; or a name that is associated with a national origin group. An employee's or applicant for employment's immigration status will not be considered for any employment purpose except as necessary to comply with federal, state or local law.

The Company allows employees to self-identify their gender, name and/or pronoun, including gender-neutral pronouns. The Company will use an employee's gender or legal name as indicated on a government-issued identification document, only as necessary to meet an obligation mandated by law. Otherwise, the Company will identify the employee in accordance with the employee's current gender identity and preferred name.

The Company will not tolerate discrimination or harassment based upon these protected characteristics or any other characteristic protected by applicable federal, state or local law. The Company also does not retaliate or otherwise discriminate against applicants or employees who request a reasonable accommodation for reasons related to disability or religion. Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination and harassment by any employee, including supervisors and coworkers.

Prohibited Harassment

The Enterprises is committed to providing a work environment that is free of illicit harassment based on any protected characteristics. As a result, the Company maintains a strict policy prohibiting sexual harassment and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns or volunteers based on any legally-recognized basis, including, but not limited to, their actual or perceived race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 or over), sexual orientation, Civil Air Patrol status, military and veteran status, immigration status or any other consideration protected by federal, state or local law.

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This policy applies to all persons involved in our operations, including coworkers, supervisors,



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managers, temporary or seasonal workers, agents, clients, vendors, customers, or any other third party interacting with the Company (“third parties”) and prohibits proscribed harassing conduct by any employee or third party of the Enterprises, including nonsupervisory employees, supervisors and managers. If such harassment occurs on the Company’s premises or is directed toward an employee or a third party interacting with the Company, the procedures in this policy should be followed.

Sexual Harassment Defined

Sexual harassment includes unwanted sexual advances, requests for sexual favors or visual, verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made a term or condition of employment; or
- Submission to, or rejection of, such conduct is used as a basis for employment decisions affecting the individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee's work performance or creating an intimidating, hostile or offensive working environment.

Sexual harassment also includes various forms of offensive behavior based on sex and includes gender-based harassment of a person of the same sex as the harasser. The following is a partial list:

- Unwanted sexual advances.
- Offering employment benefits in exchange for sexual favors.
- Making or threatening reprisals after a negative response to sexual advances.
- Visual conduct: leering; making sexual gestures; displaying sexually suggestive objects or pictures, cartoons, posters, websites, emails or text messages.
- Verbal conduct: making or using derogatory comments, epithets, slurs, sexually explicit jokes, or comments about an employee's body or dress.
- Verbal sexual advances or propositions.
- Verbal abuse of a sexual nature; graphic verbal commentary about an individual's body; sexually degrading words to describe an individual; suggestive or obscene letters, notes or invitations.
- Physical conduct: touching, assault, impeding or blocking movements.
- Retaliation for reporting harassment or threatening to report sexual harassment.

An employee may be liable for harassment based on sex even if the alleged harassing conduct was not motivated by sexual desire. An employee who engages in unlawful harassment may be personally liable for harassment even if the Company had no knowledge of such conduct.

Other Types of Harassment

Harassment on the basis of any legally protected characteristic, as identified above, is prohibited. Prohibited harassment may include behavior similar to the illustrations above pertaining to sexual harassment. This includes conduct such as:

- Verbal conduct including threats, epithets, derogatory comments or slurs based on an individual’s protected characteristic;
- Visual conduct, including derogatory posters, photographs, cartoons, drawings or gestures based on protected characteristic; and
- Physical conduct, including assault, unwanted touching or blocking normal movement because of an individual’s protected characteristic.



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Abusive Conduct Prevention

It is expected that the Company and persons in the workplace perform their jobs productively as assigned, and in a manner that meets all of managements' expectations, during working times, and that they refrain from any malicious, patently offensive or abusive conduct including but not limited to conduct that a reasonable person would find offensive based on any of the protected characteristics described above. Examples of abusive conduct include repeated infliction of verbal abuse, such as the use of malicious, derogatory remarks, insults, and epithets, verbal or physical conduct that a reasonable person would find threatening, intimidating, or humiliating, or the intentional sabotage or undermining of a person's work performance.

Protection Against Retaliation

Retaliation is prohibited against any person by another employee or by the Company for using the Company's complaint procedure, reporting proscribed discrimination or harassment or filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency. Prohibited retaliation includes, but is not limited to, termination, demotion, suspension, failure to hire or consider for hire, failure to give equal consideration in making employment decisions, failure to make employment recommendations impartially, adversely affecting working conditions or otherwise denying any employment benefit.

C. DISCRIMINATION, HARASSMENT, RETALIATION AND ABUSIVE CONDUCT COMPLAINT PROCEDURES

Any employee who believes they have been harassed, discriminated against, or subjected to retaliation or abusive conduct by a co-worker, supervisor, agent, client, vendor, customer, or any other third party interacting with the Enterprises in violation of the foregoing policies, or who is aware of such behavior against others, should immediately provide a written or verbal report to their supervisor, any other member of management, Human Resources, or the Human Resources Director/CHRO at (909) 869-2948. Employees are not required to make a complaint directly to their immediate supervisor. Supervisors and managers who receive complaints of misconduct must immediately report such complaints to Human Resources who will attempt to resolve issues internally. When a report is received, the Company will conduct a fair, timely, thorough and objective investigation that provides all parties appropriate due process and reaches reasonable conclusions based on the evidence collected. The Company expects all employees to fully cooperate with any investigation conducted by the Company into a complaint of proscribed harassment, discrimination or retaliation, or regarding the alleged violation of any other Company policies. The Company will maintain confidentiality surrounding the investigation to the extent possible and to the extent permitted under applicable federal and state law.

Upon completion of the investigation, the Company will communicate its conclusion as soon as practical. If the Company determines that this policy has been violated, remedial action will be taken, commensurate with the severity of the offense, up to and including termination of employment. Appropriate action will also be taken to deter any such conduct in the future.

The federal Equal Employment Opportunity Commission (EEOC) and the California Department of Fair Employment and Housing (DFEH) will accept and investigate charges of unlawful discrimination



POLICIES AND PROCEDURES

or harassment at no charge to the complaining party. Information may be located by visiting the agency website at www.eeoc.gov or www.dfeh.ca.gov. The DFEH Sexual Harassment Prevention training may be accessed here: <https://www.dfeh.ca.gov/shpt/>.

Memorandum



Date: February 20, 2024

To: Board of Directors

From: Joanne Mathew, Chief Financial Officer

Subject: CalPERS Public Agency Valuation Reports for Foundation with Selected Pages from Each Valuation Report

Attachments: (1) First Tier Plan
(2) Second Tier Plan
(3) PEPRAs Miscellaneous Plan

The California Public Employee Retirement System (CalPERS) released new financial reports for the FY ending June 30, 2022 which detail the finances of CalPERS pension plans for contracting public agencies. Specific information related to the pension plans can be located on the CalPERS website under the Public Agency Valuation Report section. That site contains detailed reports showing the financial status for each of the three Foundation pension plan tiers with established FY23-24 employer contribution rates and other important pension plan data. A summary of the most critical information follows:

- Miscellaneous First Tier Plan is based on the 2% at 55 formula
 - Estimated funding level of 77.3% at June 30, 2022
 - Projected employer contribution rate for FY 2024-25 is 13.88% of covered payroll. This is a marginal cost rate increase from the FY 2023-24 rate of 13.84%
- Miscellaneous Second Tier Plan is based on 2% at 60 formula
 - Estimated funded level of 89.8% at June 30, 2022
 - Projected employer contribution rate for FY 2024-25 is 10.15%. This is a marginal cost rate increase from the FY 2023-24 rate of 10.10%.
- PEPRA Miscellaneous Plan based on 2% at 62 formula
 - Estimated funded level of 87.6% at June 30, 2022
 - Projected employer contribution rate for FY 2024-25 is 7.87%. This is a marginal cost rate increase from the FY 2023-24 rate of 7.68%.

In plentiful years Management prefers to take a pro-active approach to pay down the UAL by making payments above the minimum required for all 3 rate plans. In FY22-23 a payment of \$1M was made in June.

Required Contributions

	Fiscal Year
Required Employer Contributions	2024-25
Employer Normal Cost Rate	13.88%
<i>Plus</i>	
Required Payment on Amortization Bases ¹	\$1,124,699
<i>Paid either as</i>	
1) Monthly Payment	\$93,724.92
<i>Or</i>	
2) Annual Prepayment Option*	\$1,088,305
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i></p>	

	Fiscal Year	Fiscal Year
	2023-24	2024-25
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	18.76%	18.81%
Surcharge for Class 1 Benefits ²		
a) EE Contribution to State Level - Covered by SS	2.00%	2.00%
Phase out of Normal Cost Difference ³	0.00%	0.00%
Plan's Total Normal Cost	20.76%	20.81%
Offset Due to Employee Contributions	6.92%	6.93%
Employer Normal Cost Rate	13.84%	13.88%

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 28, 2023.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges.

³ When a rate plan joins the pool, the difference in normal cost between the pool and the rate plan is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

Funded Status – Funding Policy Basis

The table below provides information on the current funded status of the plan under the funding policy. The funded status for this purpose is based on the market value of assets relative to the funding target produced by the entry age actuarial cost method and actuarial assumptions adopted by the board. The actuarial cost method allocates the total expected cost of a member's projected benefit (**Present Value of Benefits**) to individual years of service (the **Normal Cost**). The value of the projected benefit that is not allocated to future service is referred to as the **Accrued Liability** and is the plan's funding target on the valuation date. The **Unfunded Accrued Liability (UAL)** equals the funding target minus the assets. The UAL is an absolute measure of funded status and can be viewed as employer debt. The **funded ratio** equals the assets divided by the funding target. The funded ratio is a relative measure of the funded status and allows for comparisons between plans of different sizes.

	June 30, 2021	June 30, 2022
1. Present Value of Benefits	\$65,763,253	\$67,904,351
2. Entry Age Accrued Liability	61,962,574	63,844,178
3. Market Value of Assets (MVA)	55,777,946	49,374,908
4. Unfunded Accrued Liability (UAL) [(2) – (3)]	\$6,184,628	\$14,469,270
5. Funded Ratio [(3) / (2)]	90.0%	77.3%

A funded ratio of 100% (UAL of \$0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

Calculations for the funding target reflect the expected long-term investment return of 6.8%. If it were known on the valuation date that future investment returns will average something greater/less than the expected return, calculated normal costs and accrued liabilities provided in this report would be less/greater than the results shown. Therefore, for example, if actual average future returns are less than the expected return, calculated normal costs and UAL contributions will not be sufficient to fully fund all retirement benefits. Under this scenario, required future normal cost contributions will need to increase from those provided in this report, and the plan will develop unfunded liabilities that will also add to required future contributions. For illustrative purposes, funded statuses based on a 1% lower and higher average future investment return (discount rate) are as follows:

	1% Lower Average Return	Current Assumption	1% Higher Average Return
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	\$71,959,294	\$63,844,178	\$57,127,325
2. Market Value of Assets (MVA)	49,374,908	49,374,908	49,374,908
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	\$22,584,386	\$14,469,270	\$7,752,417
4. Funded Ratio [(2) / (1)]	68.6%	77.3%	86.4%

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Required Contributions

Required Employer Contributions	Fiscal Year 2024-25
Employer Normal Cost Rate	10.15%
<i>Plus</i>	
Required Payment on Amortization Bases ¹	\$10,395
<i>Paid either as</i>	
1) Monthly Payment	\$866.25
<i>Or</i>	
2) Annual Prepayment Option*	\$10,059
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i></p>	

	Fiscal Year 2023-24	Fiscal Year 2024-25
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	17.03%	17.08%
Surcharge for Class 1 Benefits ²		
None	0.00%	0.00%
Phase out of Normal Cost Difference ³	0.00%	0.00%
Plan's Total Normal Cost	17.03%	17.08%
Offset Due to Employee Contributions	6.93%	6.93%
Employer Normal Cost Rate	10.10%	10.15%

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 28, 2023.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges.

³ When a rate plan joins the pool, the difference in normal cost between the pool and the rate plan is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

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	June 30, 2021	June 30, 2022
1. Present Value of Benefits	\$4,717,670	\$5,200,039
2. Entry Age Accrued Liability	2,469,340	2,847,248
3. Market Value of Assets (MVA)	2,620,380	2,558,156
4. Unfunded Accrued Liability (UAL) [(2) – (3)]	(\$151,040)	\$289,092
5. Funded Ratio [(3) / (2)]	106.1%	89.8%

A funded ratio of 100% (UAL of \$0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

Calculations for the funding target reflect the expected long-term investment return of 6.8%. If it were known on the valuation date that future investment returns will average something greater/less than the expected return, calculated normal costs and accrued liabilities provided in this report would be less/greater than the results shown. Therefore, for example, if actual average future returns are less than the expected return, calculated normal costs and UAL contributions will not be sufficient to fully fund all retirement benefits. Under this scenario, required future normal cost contributions will need to increase from those provided in this report, and the plan will develop unfunded liabilities that will also add to required future contributions. For illustrative purposes, funded statuses based on a 1% lower and higher average future investment return (discount rate) are as follows:

	1% Lower Average Return	Current Assumption	1% Higher Average Return
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	\$3,492,904	\$2,847,248	\$2,346,816
2. Market Value of Assets (MVA)	2,558,156	2,558,156	2,558,156
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	\$934,748	\$289,092	(\$211,340)
4. Funded Ratio [(2) / (1)]	73.2%	89.8%	109.0%

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Required Contributions

	Fiscal Year
Required Employer Contributions	2024-25
Employer Normal Cost Rate	7.87%
<i>Plus</i>	
Required Payment on Amortization Bases ¹	\$24,473
<i>Paid either as</i>	
1) Monthly Payment	\$2,039.42
<i>Or</i>	
2) Annual Prepayment Option*	\$23,681
Required PEPRA Member Contribution Rate	7.75%
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i></p> <p><i>For additional detail regarding the determination of the required contribution rate for PEPRA members, see "PEPRA Member Contribution Rates" section.</i></p>	

	Fiscal Year	Fiscal Year
	2023-24	2024-25
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	15.43%	15.62%
Surcharge for Class 1 Benefits ²		
None	0.00%	0.00%
Phase out of Normal Cost Difference ³	0.00%	0.00%
Plan's Total Normal Cost	15.43%	15.62%
Offset Due to Employee Contributions	7.75%	7.75%
Employer Normal Cost Rate	7.68%	7.87%

¹ The required payment on amortization bases does not take into account any additional discretionary payment made after April 28, 2023.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges.

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	June 30, 2021	June 30, 2022
1. Present Value of Benefits	\$11,608,015	\$16,746,780
2. Entry Age Accrued Liability	4,397,054	5,647,019
3. Market Value of Assets (MVA)	4,584,175	4,944,578
4. Unfunded Accrued Liability (UAL) [(2) – (3)]	(\$187,121)	\$702,441
5. Funded Ratio [(3) / (2)]	104.3%	87.6%

A funded ratio of 100% (UAL of \$0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

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	1% Lower Average Return	Current Assumption	1% Higher Average Return
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	\$6,889,320	\$5,647,019	\$4,698,875
2. Market Value of Assets (MVA)	4,944,578	4,944,578	4,944,578
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	\$1,944,742	\$702,441	(\$245,703)
4. Funded Ratio [(2) / (1)]	71.8%	87.6%	105.2%

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Key Overall Findings

- ***Substantial interest in University-affiliated faculty/staff rental and for-sale housing***
 - Support for 318 units of rental and 441 units of for-sale housing from CPP and Mt. SAC faculty/staff
- ***Opportunity to leverage housing demand from both students and faculty/staff to anchor a larger mixed-use development***
 - A mixed-use campus gateway development could be a catalyst that energizes the area and changes the perception of the largely commuter-based campus
- ***Construction viability is challenging due to current construction cost and interest rate conditions***
 - Rents needed to support the project(s) are at the top of the means for the CPP and Mt. SAC communities. Stabilization of construction costs, grants, or interest rate relief will help to align affordability goals with project feasibility metrics.





Budget 2024-2025 Assumptions

General Information

Adaptive login: <https://login.adaptiveinsights.com/app>

Capital Budget process is in progress and is managed separately

Board approval February 20, 2024

Operating Budget

Board approval May 29, 2024

Actuals for FY22-23 will be provided to December 2022

Depreciation will be added to operating budget via Adaptive

Meeting dates for departments March 11 - April 5

OneSolution reports to use for additional information:

Profit and Loss Statement (Actual to Budget)

COG GL Budget Comparison Summary (budcomph)

COG 03 - Income Statement by Month - Budgets and Actuals

University related assumptions

For programs that base their revenues on in-session classes, use calendar link below:

[Academic calendar](#)

Enrollment	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY28-29
Academic Year FTE	21,981	22,265	22,265	22,265	22,265	22,710
Headcount						
Summer	762	168				
Fall	26,811	23,137				
Spring	24,219	21,224				
Resident FTEs		21,763				
Non-resident FTEs		502				
New First-time freshmen~	4,600	4,600				
New Fall transfers~	3,000	2,744				
New Spring transfers~	300	620				
<i>~impact on Bronco One Card budget</i>						

Enterprise Activities

General

Staffing and other expenses for each semester to reflect the varying foot traffic and occupancy numbers.

Inflationary increase 4.0%

On-campus foot traffic 80% of enrollment*

**Represents weighted estimated headcount on-campus daily.*

University Village

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY28-29
Capacity	1200	1200	1200	1200	1650	1650
Avg In-Session Monthly Occupancy Rate	98%	93%	95%	95%	85%	90%
<i>^^ Note FY27-28 reflects expansion to student housing by 500 beds.</i>						
Small meal plans included as part of rent.						
Average Rate Increase	4%					



Budget 2024-2025 Assumptions

Enterprise Activities *(contd.)*

Bookstore

IAC Rates \$250/\$150

Dining

Average Resident Meal Plan Increase 4%
 Retail Increase Market Based

Facilities (Real Estate)

Maintenance expenses by project based on Facilities budget totals with some Facilities cost to remain in Real Estate

Events/Celebrations on campus:

CenterPointe takeovers	Various
Hot Dog Caper	October
Winter Wonderland - Bookstore	November
Thanksgiving meals	November
Staff holiday party	December
Other events	Include detail in budget

Other costs

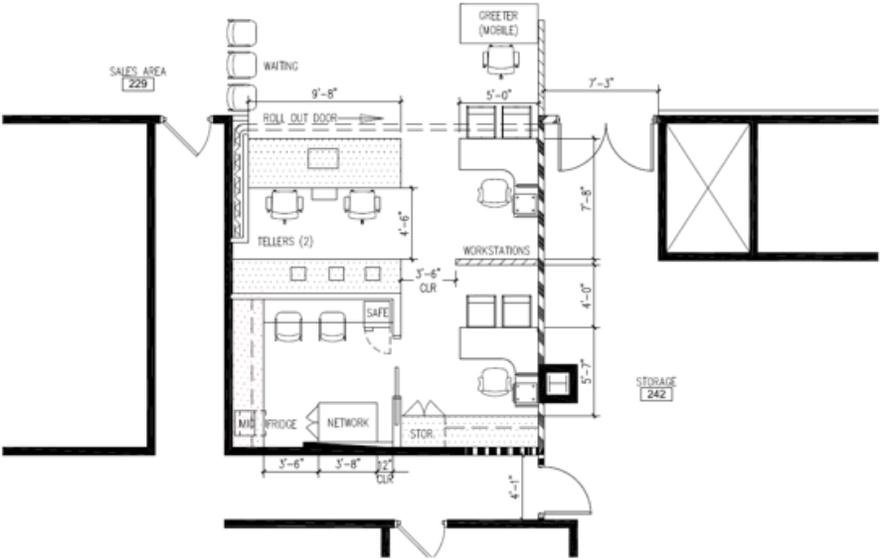
Conference travel [^]	\$1,800 /person per trip
<i>[^]Pre-approval forms to be completed prior to travel, includes travel, hotel, meals</i>	
<i>[^]Use object code 7090 when related to employee professional development</i>	
Insurance - increase projections:	
General Liability	10%
Workers Compensation	10%
Property	20%
Crime	20%

Staffing & Compensation

Vary staffing levels between fall, spring, and summer based on need.
 Consider 32-hour a week positions where appropriate at 80% benefits
 Focus on student employment to the best extent possible (entry level, leads, and first-level supervision).
 Budget at \$18 per hour to accommodate potential increase effective January 1, 2025. Exempt employees must earn at least twice the minimum wage or \$36/hour (\$74.880/year).
 California minimum wage increase:
 For fast-food employees (as defined in AB 1228), budget as \$20 per hour for the fiscal year (was effective 4/1/2024).

General staff wage increase (FT,PT)	3.5%	
Merit Pool	2.5%	
Vacation accrual	2.5%	
Worker's compensation	}	Will be incorporated into the budget spreadsheets
Medical Benefits – employer portion increase	}	
Dental/vision	}	
Other Post-Retirement Med. Benefits increase	}	
Payroll Taxes and Benefits	}	
Students:		
Benefits	0%	
Sick leave	1.6%	

Schools First Branch at CPP



SCHOOLS FIRST 
FEDERAL CREDIT UNION

CPP Dining Services

Retail Food Program Update - Potential Brand Partners

- Discussions with stakeholders, including Campus Dining Advisory Group.
- After some research, and strategic planning we have decided to present the following retail units for conversion:



CAL POLY POMONA
ENTERPRISES

CEO's Report

February 20, 2024

Board of Directors

Highlights

- ▶ Unanticipated Revenue Impacts
- ▶ Updated Student Employment Structure
- ▶ The Current Housing
- ▶ Housing Demand Assessment
- ▶ Schools First @ CPP
- ▶ New Dining Concepts for 24/25
- ▶ Recent Filming Activity



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Memorandum

Date: February 20, 2024

To: Board of Directors

From: Ysabel Trinidad, F&I Chair
Joanne Mathew, Chief Financial Officer
Andrew Price & Karin Longhurst, Graystone

Attached: Graystone Consulting Portfolio – Morgan Stanley
Commonfund Investment Report

Subject: INVESTMENT HIGHLIGHTS – Second Quarter 2023-2024

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.

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio ("Portfolio") has a current total market value of \$47.1M as of December 31, 2023. The majority portion managed by Graystone Consulting has a current market value of \$40.4M with 26% Fixed Income, 57% Equities, 17% Alternatives, and under 1% Cash. All allocations are within current policy ranges. The return over the last quarter was 8.15% (gross) and 13.49% over the last twelve months (12/31/22-12/31/23). Additional information is included in the report provided by Graystone.

Regarding Commonfund private programs, Management received capital call notices and has contributed \$236,250 against its commitment of \$250,000 to Capital Partners IV and \$700,500 against its commitment of \$750,000 to Private Equity Partners VII. The value of the Non-Marketable investments are \$212,792. The Commonfund Summary Investment and Performance Reports are available for further details. During the second quarter of FY2022-2023, the Foundation opened a MSPBNA Preferred Savings account. The balance and yield as of 12/31/23 are \$6.3M and 5.2%, respectively.

Recommended Action:

Management and The Finance & Investment Committee have reviewed the comprehensive quarterly investment report, believe the report is in compliance with the investment policy, and recommend approval by the Board of Directors.

THEREFORE, BE IT RESOLVED that the Board of Directors has reviewed the comprehensive quarterly investment report and believe the report is in compliance with General Investment Policy 131.

PASSED AND ADOPTED THIS 20TH DAY OF FEBRUARY 2024.

By: _____
John McGuthry, Secretary/Treasurer
Board of Directors



A business of Morgan Stanley

Cal Poly Pomona Foundation



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Portfolio Review As of December 31, 2023

1999 Avenue of the Stars, Suite 2400
Los Angeles, CA 90067

OCIO MARKET COMMENTARY

CAL POLY POMONA FOUNDATION PORTFOLIO ANALYSIS

REPORTING DATE: JAN 2024

QUARTERLY MARKETS COMMENTARY

Q4 2023 Review

- The fourth quarter kicked off with a continuation of the declines seen across markets over the summer as global equities and fixed income fell -3.0% and -1.6% in October, respectively. Long-term interest rates rose as the Federal Reserve's "higher for longer" policy dragged investor sentiment lower. November and December then saw a rebound fueled by October's inflation data softening faster than expectations. This, along with other positive economic data and a better-than-expected Q3 earnings season, boosted investor optimism about a "soft-landing" in the United States. The resulting decline in yields drove strong gains to both equities and fixed income.

- From a global equity perspective, the MSCI All Country World Index rallied to end the quarter up 11.0%. In the US, the Russell 3000 Index returned 14.2% for the period. Within large cap, style factors and "Magnificent 7" performance continued their existing trend, with growth outperforming value by nearly 5% to bring relative outperformance to more than 30% for the year. Small and Mid-cap stocks gained 13.4% for the period, outperforming large caps.

- Although European and Japanese stocks lagged the US, both regions delivered positive returns for Q4. In local currency terms, the MSCI Europe Index delivered a strong 6.2% return and the MSCI Japan Index was up 2.1%. These returns were enhanced for US dollar investors as the USD weakened versus foreign currencies, driving European returns up to 11.1% and Japan to 8.2%. Chinese economic headwinds and debt-deflation concerns resulted in the MSCI China Index falling -4.5%. From a broader perspective, the MSCI Emerging Markets ex-China Index rose 13.0%, benefiting from lower US treasury yields and a weaker US dollar, creating a more constructive macro backdrop for emerging economies.

- The US bond market also benefitted from a drop in yields, with the Bloomberg US Aggregate rising 6.8% during the period. Longer duration assets outperformed as the US 10-yr treasury yield fell more than 100bps from its peak of 5.0% in October to end the quarter at 3.9%.

- Strength in equity and fixed income markets did not extend to commodities. The Bloomberg Commodities Index declined -4.6% over Q4, as demand concerns stemming from a slowing global economy drove declines in energy prices.

Outlook

- MS & Co. Research(1): "Slowing US growth but no recession, disinflation and policy easing resemble the soft landing in the mid 1990s. But growth in Europe today continues to be sluggish, and China's slow cyclical recovery remains a headwind. Investors are hard pressed to find value—the mid 1990s was a good backdrop for risk assets, except valuations today are more expensive; stocks are also likely to suffer a 'hangover' after strong returns in 2023. Our fixed income > equities view remains intact."

- Global Investment Committee(2): "Optimistically valued markets are discounting a scenario featuring high execution risk and low margins for error... Specifically, investors are betting that corporate executives will be able to expand margins amid slowing growth and falling pricing power but still-tight labor markets; policymakers will "overdeliver" on accommodation—not out of panic but out of goodwill for markets; and Treasury officials will continue to navigate the US debt financing puzzle without missteps on yields, liquidity or the dollar. Inflation, furthermore, is presumed solved despite conflicting services sector data. While we are willing to move toward a more constructive stance, we do so with balanced expectations that 2024 is more likely to be an average year than a double-digit winner."

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

Performance*

Asset Class	Q4 2023	YTD 2023	Index
Equities	11.0%	22.2%	MSCI ACWI Index
US	12.1%	26.0%	Russell 3000 Index
US Large Cap Growth	14.2%	42.7%	Russell 1000 Growth Index
US Large Cap Value	9.5%	11.5%	Russell 1000 Value Index
US Small and Mid Cap	13.4%	17.4%	Russell 2500 Index
Non-US	9.8%	15.6%	MSCI ACWI ex USA
Developed Intl	10.4%	18.2%	MSCI Europe, Australasia and Far East (EAFE) Index
Emerging Markets	7.9%	9.8%	MSCI Emerging Markets (EM) Index
Fixed Income	8.1%	5.7%	Bloomberg Global Aggregate
US	6.8%	5.5%	Bloomberg US Aggregate
Core	6.8%	5.5%	Bloomberg US Aggregate
Ultra-Short Term	1.4%	5.3%	FTSE 3 Month Treas Bill
Securitized	7.3%	5.1%	Bloomberg U.S. Securitized: MBS
High Yield	7.2%	13.4%	Bloomberg US Corporate High Yield
Alternatives	3.1%	2.2%	Blended Index¹
Hedge Funds	1.7%	3.1%	HFRX Global Hedge Fund Index
Absolute Return	2.5%	7.1%	Blended Index ²
Equity Hedge	-1.7%	-4.4%	Blended Index ³
Equity Return	5.8%	10.7%	HFRX Event Driven
Real Assets	2.5%	7.1%	Blended Index⁴
Commodities	-4.6%	-7.9%	Bloomberg Commodity Index
Real Estate	14.8%	9.8%	FTSE EPRA Nareit Global Index

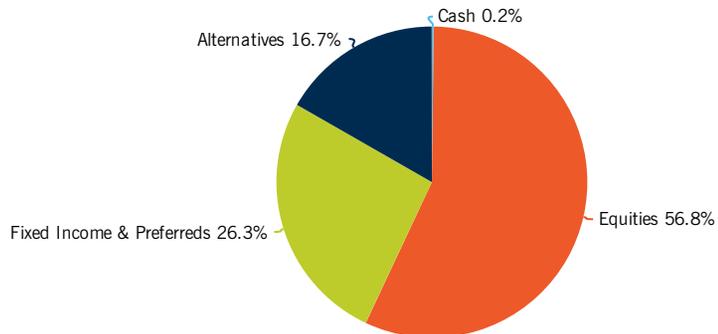
Source: *Bloomberg, (1) 60% HFRX Global HF Index, 20% Bloomberg Commodity Index, 20% FTSE NAREIT Equity REITS Index, (2) 1/3*(HFRX EH: Eqty Mkt Neutral Index, HFR RV Total, HFR RV: Fixed Income - Corporate Index), (3) 50% Credit Suisse Global Macro Index, 50% Credit Suisse Managed Futures Index, (4) 50% Bloomberg Commodity Index, 50% FTSE NAREIT Equity REITS Index

(1) Cross-Asset Playbook - January 2024 | Soft Landing, Hard Going (10 Jan 2024)

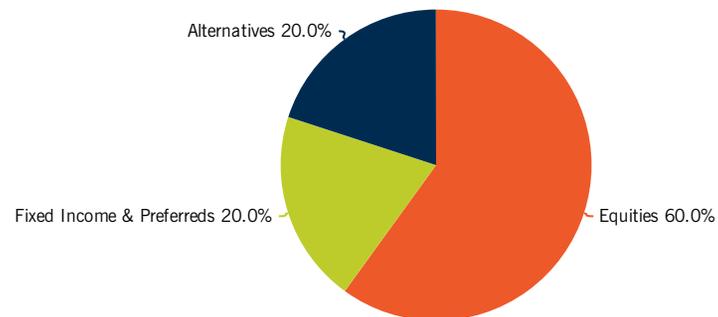
(2) The GIC Weekly | 2024 Outlook: Starting Points Matter (08 Jan 2024)

ACTUAL VS. TARGET

Actual



Target



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

Asset Class	Actual 12/31/2023		Target		Difference		Min-Max Range (%)	Actual	Min - Max Range
	(\$)	(%)	(\$)	(%)	(\$)	(%)			
Cash	75,527.89	0.19	0.00	0.00	75,527.89	0.19	-		
Equities	22,964,781.29	56.82	24,252,356.74	60.00	-1,287,575.45	-3.19	35 - 65	56.82	35 - 65
Fixed Income & Preferreds	10,615,498.51	26.26	8,084,118.91	20.00	2,531,379.60	6.26	15 - 45	26.26	15 - 45
Alternatives	6,764,786.88	16.74	8,084,118.91	20.00	-1,319,332.03	-3.26	10 - 30	16.74	10 - 30
Other	0.00	0.00	0.00	0.00	0.00	0.00	-		
Total Assets	40,420,594.57	100.00	40,420,594.57	100.00					

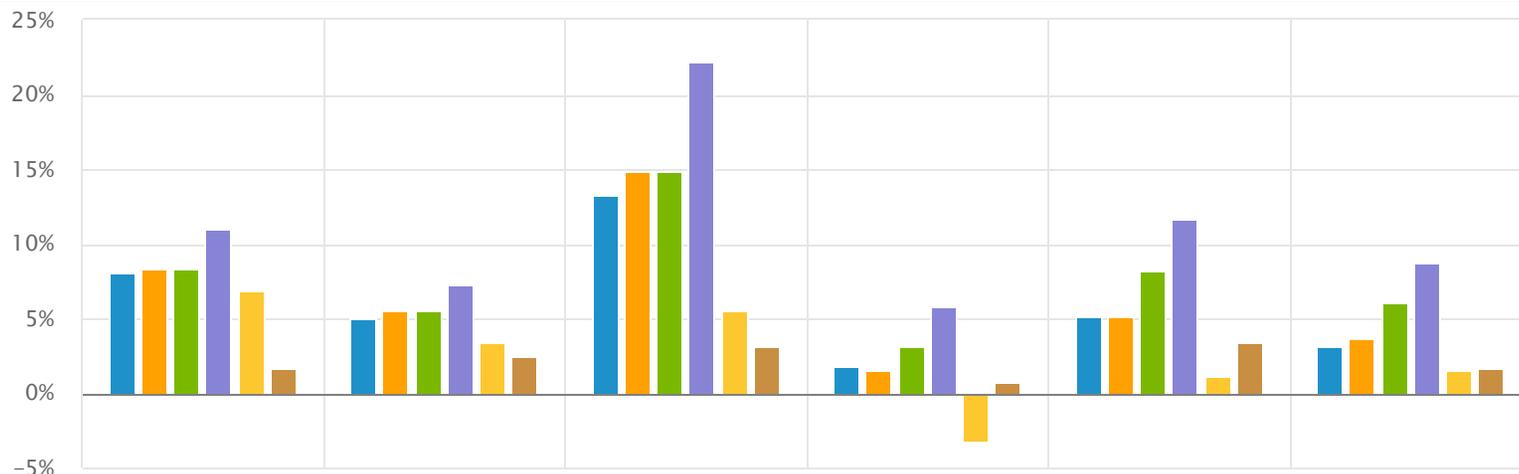
Target Allocation as determined by you and your Financial Advisor for this account only.
Total Value and % of Portfolio are based on US Dollar values.

TIME WEIGHTED PERFORMANCE SUMMARY

OCIO - Cal Poly Pomona Foundation

As of December 31, 2023 | Reporting Currency: USD

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



	Quarter to Date 09/30/23 - 12/31/23	Custom Period 06/30/23 - 12/31/23	Last 12 Months 12/31/22 - 12/31/23	Last 3 Years 12/31/20 - 12/31/23	Last 5 Years 12/31/18 - 12/31/23	Performance Inception Month End 03/31/13 - 12/31/23
Beginning Total Value (\$)	37,469,451.35	31,845,271.37	26,407,873.78	29,320,565.82	65,124,515.88	24,506,768.54
Net Contributions/Withdrawals (\$)	0.00	6,758,494.86	10,090,814.54	9,090,430.54	-34,633,577.29	2,569,051.80
Investment Earnings (\$)	3,027,314.16	1,892,999.27	3,998,077.18	2,085,769.14	10,005,826.92	13,420,945.16
Ending Total Value (\$)	40,496,765.50	40,496,765.50	40,496,765.50	40,496,765.50	40,496,765.50	40,496,765.50
Return % (Gross of Fees)	8.15	5.15	13.49	2.06	5.39	3.42
Return % (Net of Fees)	8.08	5.02	13.21	1.78	5.12	3.17
Cal Poly Pomona - Blended Benchmark (%)	8.33	5.60	14.91	1.52	5.07	3.72
Cal Poly Pomona Policy BM (%)	8.33	5.60	14.91	3.10	8.16	6.05
MSCI AC World Net (%)	11.03	7.26	22.20	5.76	11.73	8.79
Bloomberg US Aggregate (%)	6.82	3.37	5.53	-3.32	1.10	1.50
HFRX Global Hedge Fund (%)	1.70	2.46	3.10	0.72	3.46	1.64

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.

TIME WEIGHTED PERFORMANCE DETAIL

OCIO - Cal Poly Pomona Foundation

As of December 31, 2023 | Reporting Currency: USD

RETURN % (GROSS OF FEES) VS. BENCHMARKS

Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 12/31/23	% Of Portfolio 12/31/23	Month to Date (%) 11/30/23 - 12/31/23	Quarter to Date (%) 09/30/23 - 12/31/23	Year to Date (%) 12/31/22 - 12/31/23	Last 12 Months (%) 12/31/22 - 12/31/23	Performance Inception Month End (%) to 12/31/23
US Large Cap Growth			6,548,305.34	16.17					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	Vanguard Growth ETF <i>CRSP Lg Cap Gr</i>	12/22/21	3,700,200.64	9.14	4.32 4.28	14.11 14.42	46.26 46.86	46.26 46.86	-0.86 -0.90
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	Brown Advisory LC Sustain Grth <i>Russell 1000 Gr</i>	05/21/21	1,428,272.12	3.53	4.91 4.43	14.45 14.16	40.06 42.68	40.06 42.68	7.13 7.78
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	JP Morgan Large Cap Growth <i>Russell 1000 Gr</i>	02/02/23	1,419,832.59	3.51	4.30 4.43	13.30 14.16	22.47 29.48	- -	30.23 33.28
US Large Cap Value			6,542,134.44	16.15					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	ClearBridge Large Value ESG <i>Russell 1000 Value</i>	05/21/21	2,668,134.91	6.59	4.38 5.54	12.37 9.50	19.96 11.46	19.96 11.46	5.22 3.37
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	Boston Partners LC Value <i>Russell 1000 Value</i>	05/21/21	2,652,291.56	6.55	6.79 5.54	10.93 9.50	16.49 11.46	16.49 11.46	4.09 3.37
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	Vanguard Value ETF <i>CRSP Lg VL</i>	12/22/21	1,221,707.97	3.02	5.06 5.02	9.07 9.01	9.22 9.17	9.22 9.17	3.63 3.45
US Mid Cap			1,240,533.44	3.06					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	Earnest Prnts Small/Mid Core <i>Russell Midcap</i>	05/21/21	1,240,533.44	3.06	8.51 7.73	13.11 12.82	15.84 17.23	15.84 17.23	3.41 1.42
International Equities			5,766,086.77	14.24					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	T. Rowe Price Intl Eqty ADR <i>MSCI EAFE Net</i>	07/20/22	3,278,433.63	8.10	6.21 5.31	10.51 10.42	18.56 18.24	18.56 18.24	12.41 13.62
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	iShares ESG Aware MSCI EAFE <i>MSCI EAFE ESG Focus NR USD</i>	05/21/21	2,487,653.14	6.14	5.21 5.22	10.56 10.14	18.39 17.93	18.39 17.93	0.31 0.66
Emerging Market Equities			2,864,428.63	7.07					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	iShares ESG Aware MSCI EM <i>MSCI EM ESG Focus NR USD</i>	05/21/21	1,644,052.20	4.06	3.44 3.74	7.66 7.97	9.25 9.99	9.25 9.99	-9.08 -9.27

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TIME WEIGHTED PERFORMANCE DETAIL

OCIO - Cal Poly Pomona Foundation

As of December 31, 2023 | Reporting Currency: USD

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

	Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 12/31/23	% Of Portfolio 12/31/23	Month to Date (%) 11/30/23 - 12/31/23	Quarter to Date (%) 09/30/23 - 12/31/23	Year to Date (%) 12/31/22 - 12/31/23	Last 12 Months (%) 12/31/22 - 12/31/23	Performance Inception Month End (%) to 12/31/23
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Martin Currie Emerging Markets <i>MSCI EM Net</i>	05/21/21	617,209.09	1.52	4.26 3.91	7.46 7.86	7.01 9.83	7.01 9.83	-11.13 -7.99
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	GQG Partners Emerging Mkts Fd <i>MSCI EM Net</i>	12/07/23	603,167.34	1.49	3.23 5.19	3.23 5.19	3.23 5.19	- -	- -
Ultra-Short Term F.I.				646,415.15	1.60					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	iShares BC Short Treasury Bd <i>90-Day T-Bills</i>	08/31/23	646,415.15	1.60	0.46 0.47	1.42 1.41	1.82 1.88	- -	1.82 1.88
Short Term Fixed Income				1,189,810.47	2.94					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Vanguard Short Term Corp Bond <i>Bloomberg US Corporate 1-5 Y</i>	07/20/22	1,189,810.47	2.94	1.81 1.87	4.14 4.12	6.14 6.20	6.14 6.20	3.10 3.23
Securitized				1,608,562.76	3.97					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	JP Morgan Mort Backed Sec Fd <i>BB US Agg Securitized - MBS</i>	07/20/22	1,608,562.76	3.97	3.75 4.31	6.43 7.48	5.89 5.05	5.89 5.05	0.44 -1.14
US Taxable Core				7,184,608.15	17.74					
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Federated Hermes Total Ret Bd <i>Bloomberg US Aggregate</i>	07/19/23	2,071,175.71	5.11	3.58 3.83	6.60 6.82	2.43 2.95	- -	3.30 3.44
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	iShares BC Aggregate Bond <i>Bloomberg US Aggregate</i>	04/18/22	1,889,371.68	4.67	3.62 3.83	6.48 6.82	5.22 5.53	5.22 5.53	0.63 0.86
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	Western Core Plus Bond Fd <i>Bloomberg US Aggregate</i>	04/20/22	1,828,922.91	4.52	5.31 3.83	9.39 6.82	6.64 5.53	6.64 5.53	0.29 0.86
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	CCM Community Impact Bond Fund <i>Bloomberg US Aggregate</i>	05/21/21	807,166.24	1.99	3.06 3.83	5.35 6.82	4.30 5.53	4.30 5.53	-2.47 -2.97
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	iShares BC 7-10 Yr Treas Bd <i>ICE BofA US Treasury 7-10 Y</i>	07/20/22	587,971.61	1.45	3.75 3.84	6.39 6.38	3.63 3.35	3.63 3.35	-3.22 -3.17

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TIME WEIGHTED PERFORMANCE DETAIL

OCIO - Cal Poly Pomona Foundation

As of December 31, 2023 | Reporting Currency: USD

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

Account Number	Investment Description/ Benchmark	Performance Inception Date	Total Value (\$) 12/31/23	% Of Portfolio 12/31/23	Month to Date	Quarter to Date	Year to Date (%)	Last 12 Months	Performance	
					(%) 11/30/23 - 12/31/23	(%) 09/30/23 - 12/31/23	(%) 12/31/22 - 12/31/23	(%) 12/31/22 - 12/31/23	Inception Month End (%) to 12/31/23	
Alternatives			6,828,510.68	16.86						
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX416	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	06/25/21	4,029,257.15	9.95	1.16	2.75	6.49	6.49	2.36
						1.39	1.70	3.10	3.10	-0.61
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	835-XXX325	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	06/05/17	2,619,743.14	6.47	0.00	0.00	0.98	0.98	9.71
						1.39	1.70	3.10	3.10	2.07
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX245	Alternative Investments Advisory <i>HFRX Global Hedge Fund</i>	05/11/23	179,510.39	0.44	0.00	0.00	64.50	-	63.91
						1.39	1.70	2.87	-	3.24
Other			1,479.65	0.00						
N/A			12/29/23	1,479.65	0.00	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Select UMA) - Unified Managed Account	835-XXX415	N/A	12/29/23	1,479.65	0.00	-	-	-	-	-
Cash			75,890.03	0.19						
CAL POLY POMONA FOUNDATION INC (AAA) - Short Term FI	812-XXX546	Cash	03/07/13	74,806.08	0.18	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX416	Alternative Investments Advisory	06/22/21	880.97	0.00	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Alternative Investments	835-XXX245	Alternative Investments Advisory	05/02/23	197.65	0.00	-	-	-	-	-
CAL POLY POMONA FOUNDATION INC (Alternative Investments Advisory) - Hamilton Lane	835-XXX325	Alternative Investments Advisory	06/05/17	5.33	0.00	-	-	-	-	-

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.

Alternative Investments 835-XXX416 - Alternative Investments Advisory

As of December 31, 2023 | Reporting Currency: USD

RETURN % (GROSS OF FEES) (ANNUALIZED)

Product/ Security Description ▲	Performance Inception Date	Ending Total Value (\$)	Quarter to Date (%) 09/30/23 - 12/31/23	Last 12 Months (%) 12/31/22 - 12/31/23	% of Portfolio
Total Portfolio (Gross of Fees)	06/22/2021	4,029,258.96	2.75	6.49	100.00
<i>HFRX Global Hedge Fund</i>			1.70	3.10	
Others					
BLACKSTONE BCRED(BCJ25)	07/01/2021	246,344.24	2.40	13.40	6.11
BREIT CL I(BBF37)	07/01/2021	509,484.13	-3.72	-0.50	12.64
COATUE OFFSHORE(BBH04)	06/28/2021	273,500.17	7.07	21.71	6.79
HP/STARBOARD VALUE LTD(HPC6E)	07/30/2021	301,498.57	8.58	16.49	7.48
HUDSON BAY LTD - ADVISORY(BCQ55)	12/29/2021	590,246.14	0.14	4.32	14.65
HUDSON BAY LTD TRNCHE II MS(BCT31)	07/27/2023	253,976.63	0.14	-	6.30
PARTNERS GROUP PE - I(BBP03)	07/01/2021	477,412.89	0.29	6.86	11.85
SCHONFELD LTD(BCI57)	11/28/2022	857,413.30	2.88	3.17	21.28
SEG PARTNERS OFFSH CLASS I(BBZ77)	06/28/2021	277,165.11	14.70	5.12	6.88
THIRD POINT(BBN11)	06/28/2021	242,215.97	7.89	3.86	6.01
Cash, MMF and Bank Deposits					
Cash(0000MONEY)	12/21/2023	1.81	-	-	0.00

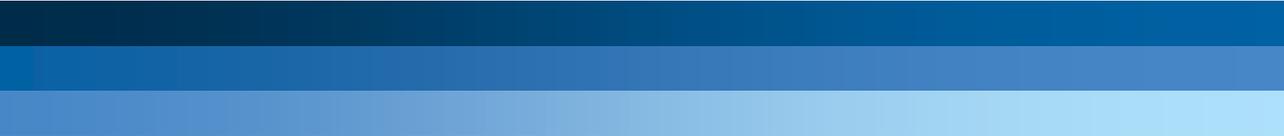
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. Position level performance detail is only available since 12/31/2014.

Private Programs Investment Report

Cal Poly Pomona Foundation

All Accounts

October 1, 2023 - December 31, 2023



commonfund

All Accounts

October 1, 2023 - December 31, 2023

ACCOUNT SUMMARY AS OF 12/31/2023

	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	\$700,500	\$49,500	(\$1,407,865)	\$160,868	2.2	13.8%	9/30/2023
Total US Private Equity		\$750,000	\$700,500	\$49,500	(\$1,407,865)	\$160,868	2.2	13.8%	9/30/2023
Multi-Asset									
Capital Partners IV	2007	\$250,000	\$236,250	\$13,750	(\$401,166)	\$51,924	1.9	9.9%	9/30/2023
Total Multi-Asset		\$250,000	\$236,250	\$13,750	(\$401,166)	\$51,924	1.9	9.9%	9/30/2023
Total General Fund - 06		\$2,500,000	\$2,436,750	\$63,250	(\$2,092,127)	\$212,792	0.9	-0.6%	9/30/2023
Grand Total		\$2,500,000	\$2,436,750	\$63,250	(\$2,092,127)	\$212,792	0.9	-0.6%	9/30/2023

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.

All Accounts

October 1, 2023 - December 31, 2023

- 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.

NON-MARKETABLE INVESTMENTS ROLL FORWARD FROM VALUE DATE TO 12/31/2023

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	9/30/2023	\$160,868.00	\$0.00	(\$5,889.00)	\$154,979.00
Capital Partners IV	9/30/2007	\$250,000.00	9/30/2023	\$51,924.00	\$0.00	\$0.00	\$51,924.00
Total Core Funds		\$1,000,000.00	9/30/2023	\$212,792.00	\$0.00	(\$5,889.00)	\$206,903.00
Non-Marketable Total		\$1,000,000.00	9/30/2023	\$212,792.00	\$0.00	(\$5,889.00)	\$206,903.00

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.

All Accounts

October 1, 2023 - December 31, 2023

PERFORMANCE AS OF 12/31/2023

Performance Item	QTD	1 Year	3 Years	5 Years	10 Years
Private Equity Partners VII	-8.15	-5.64	8.65	10.06	14.50
US Private Equity	-8.15	-5.64	8.65	10.06	14.50
Capital Partners IV	-3.23	-4.27	5.31	5.32	9.30
Multi-Asset	-3.23	-4.27	5.31	5.32	9.30
Total Non-Marketable	-6.86	-5.15	7.95	8.99	13.24
Total Portfolio	-6.86	-5.15	7.95	8.99	13.40

Investments in Programs for closed-end investment products are carried as of the most recent valuation date, which may not correspond to the marketable securities valuation dates. Distressed Debt programs are reported with a one quarter lag. For example, if the report 'As of' date is 9/30/YY then Distressed Debt programs are represented using 6/30/YY, or previous quarter values. Private Capital programs are reported with a one quarter lag. For example, if the report 'As of' date is 9/30/YY then Private Capital and Real Estate programs are represented using 6/30/YY, or previous quarter values. Private Investment returns are normally reported as an Internal Rate of Return (IRR). All other Commonfund investment returns are reported as Time Weighted Rates of Return (TWR). For Consolidated Performance reporting purposes, TWRs are used for all individual and composite returns.

Memorandum

Date: February 20, 2024
To: Board of Directors
From: Ysabel Trinidad, F&I Chair
Jared Ceja, Chief Executive Officer
Joanne Mathew, Chief Financial Officer
Attached: Capital Budget for 2024-2025 – detail by division
Subject: **Draft Capital Budget 2024-2025**



Pursuant to the Enterprise Foundation's Policy #118, Management brings forward the Budget of capital expenditures for fiscal year 2024-2025. Both the Finance & Investment and Program committees have reviewed the items in detail and approved forwarding them to the full Board.

Capital expenditures requested cover the divisions of the Bookstore, University Village, Dining Services, Kellogg West, Real Estate, Administration, Information Technology, Agriculture and the Center for Professional and Global Education at a total amount of \$5.5M in new capital requests. Projects are designated as Scheduled Renewals/Security, Programmatic, Deferred Maintenance, ADA related, Health & Safety, or Contractual/Legal. A significant portion of the Deferred Maintenance requests are a result of Kellogg West facility infrastructure being at end of life. Some projects may also have components in other designated categories that are not reflected on the report.

Execution of capital projects often involve partnerships with the university and/or third-party contractors. The extend of these collaborations is based on organizational expertise, bandwidth, ownership of the property, and other contributing factors. Work is generally prioritized with Health & Safety and ADA issues rising to the top. Some funded requests may not be initiated if Management concludes that they are no longer feasible, economical, or relevant based on current conditions.

RECOMMENDED ACTION:

Management, along with the Finance & Investment and Program committees, recommend that the Board of Directors approve the presented Capital Expenditure Budget for 2024-2025.

BE IT RESOLVED, that the Board of Directors has reviewed and approved the 2024-2025 Capital Expenditure Budget as presented.

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY 2024,

By: _____
John McGuthry, Secretary/Treasurer
Board of Directors

CAL POLY POMONA FOUNDATION

2024-2025 CAPITAL EXPENDITURES BUDGET DRAFT

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
Bronco Bookstore					
BRONCO BOOKSTORE		-	25,000	Back office carpet and employee area updates	Deferred Maintenance
BRONCO BOOKSTORE		45,000	-	Upstairs remodel + credit union build out carry over from previous year	Deferred Maintenance
BRONCO BOOKSTORE		36,000	-	replacement register carry over from last year	Programmatic
BRONCO BOOKSTORE		36,000	-	Replacement registers	Scheduled Renewals/Security
BRONCO BOOKSTORE		-	18,000	Building 66 (Bookstore) re-roof to seal any openings	Deferred Maintenance
BRONCO ONE CARD OFFICE		-	15,000	replacement work stations	Scheduled Renewals/Security
Bronco Bookstore Total		117,000	58,000		
Bronco One Card Office					
BRONCO ONE CARD OFFICE		-	27,500	Modular furniture	ADA Related
Bronco One Card Office Total		-	27,500		
Dining					
FRESH ESCAPES		-	25,000	Cold wells are at end of life and need to be replaced, including surrounding countertop.	Deferred Maintenance
FRESH ESCAPES		-	25,000	Purchase of equipment to expand Fresh Escape program to breakfast, and coffee all day.	Programmatic
PONY EXPRESS @ENV		-	21,000	Counter modifications to support weight of additional equipment.	Programmatic
PONY EXPRESS @ENV		-	16,000	Purchasing equipment to expand access to hot foods at ENV Cafe.	Programmatic
STARBUCKS		-	30,000	Brand recommendation to add refrigeration/thawing capacity to meet customer demand	Programmatic
INTERNATIONAL GROUNDS		-	15,000	Modify electrical and finish work to convert to fresh food vending zone	Programmatic
CENTERPOINTE DINING COMMONS	Yes	-	65,000	Centerpointe Dishroom Pulper Replacement	Programmatic
CENTERPOINTE DINING COMMONS	Yes	-	15,000	Maintenance of Centerpointe furniture	Deferred Maintenance
CENTERPOINTE DINING COMMONS	Yes	-	45,000	Expand digital signage, branding, and wayfinding throughout dining hall to support resident dining program	Programmatic
CENTERPOINTE DINING COMMONS	Yes	35,000	-	RFID fresh food vending for food desserts	Programmatic
CENTERPOINTE DINING COMMONS	Yes	-	30,000	Steamer to Replace Kettle, doubling steamer capacity	Programmatic
RETAIL DINING		45,000	-	Food Lockers for retail Dining program	Programmatic
VISTA MARKET	Yes	-	85,000	Vista Market Refrigeration Renewal	Deferred Maintenance
QDOBA		-	20,000	End of Life equipment	Deferred Maintenance
SUBWAY		-	15,000	Franchise Extension	Contractual/Legal
ROUND TABLE PIZZA		-	125,000	Conversion of Roundtable Pizza to IBW Pizzeria - additional seating, branding , and equipment	Programmatic
ROUND TABLE PIZZA		-	10,000	EOL Dough Sheeter/Beverage Equipment	Scheduled Renewals/Security
ROUND TABLE PIZZA		-	25,000	Existing cart at End of Life - Pizza Delivery Cart for IBW @ BSC to expand Retail Catering program	Deferred Maintenance
SADDLES CAFE		-	175,000	Build out of Saddle to convert to Coffee concept	Programmatic
SADDLES CAFE		-	85,000	Equipment package for Saddles conversion to Coffee concept	Programmatic
SUSHI BAR		-	125,000	Conversion of former Taco Bell space into TaKorean branded concept (trade dress, some construction)	Programmatic
PONY EXPRESS AT CBA		-	30,000	C-store built-in cooler and freezer are at end of life, and need to be replaced for business continuity	Deferred Maintenance
Dining Total		80,000	982,000		
Administration					
FOUNDATION ADMINISTRATION		-	525,000	Emergency and unanticipated needs	Programmatic
Administration Total		-	525,000		
Information Technology					
FOUNDATION MIS		-	30,000	API configuration for UKG, OneSolution, and Clover	Programmatic
FOUNDATION MIS		-	25,000	Automation improvements to UKG WorkforceReady	Programmatic
FOUNDATION MIS		25,000	-	Bldg 55 to Campus POD datacenter migration.	Scheduled Renewals/Security
FOUNDATION MIS		-	15,000	Consultant and equipment funds for expanding partnership with Campus IT.	Programmatic
FOUNDATION MIS		-	25,000	Enterprise Workstation & Equipment Refresh	Scheduled Renewals/Security
FOUNDATION MIS		-	15,000	Improvements to OneSolution including automation, workflows, etc.	Programmatic
FOUNDATION MIS		-	25,000	IT work area redesign	Programmatic
Information Tech Total		25,000	135,000		

CAL POLY POMONA FOUNDATION

2024-2025 CAPITAL EXPENDITURES BUDGET DRAFT

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
Kellogg West					
K.W. ROOM REVENUE		-	80,000	Conference furniture replacement - Tables and Chairs	Scheduled Renewals/Security
K.W. ROOM REVENUE		750,000	-	Contingency to support campus work on building	Deferred Maintenance
K.W. ROOM REVENUE		-	210,000	Elevator Modernization reached end-of-life, 1 of 3	Deferred Maintenance
K.W. ROOM REVENUE		500,000	-	Fire/Life Safety System Replacement	Health & Safety
K.W. ROOM REVENUE		-	130,000	HVAC Fan Coil Assembly Replacement - 20 hotel rooms Bldg 1 of 2	Deferred Maintenance
K.W. ROOM REVENUE		-	500,000	HVAC replacement on end-of-life analog system	Deferred Maintenance
K.W. ROOM REVENUE		-	45,000	Kitchen Hood modifications due to potential fire hazard	Health & Safety
K.W. ROOM REVENUE		-	35,000	KW Freezer Replacement due to end-of-life	Deferred Maintenance
K.W. ROOM REVENUE		-	25,000	Purchase and upgrade food and beverage equipment to include warmers, chafing equipment, blenders, etc	Programmatic
K.W. ROOM REVENUE		-	300,000	Replace end of life /failing boilers for multiple buildings	Deferred Maintenance
K.W. ROOM REVENUE		564,000	-	Roof repair	Deferred Maintenance
Kellogg West Total		1,814,000	1,325,000		
Agriculture					
CATTLE UNIT	Yes	103,125	-	Barn. Current barn will be demolished and a new barn is required	Programmatic
LLAMA AND SHEEP UNIT	Yes	103,125	-	Barn. Current barn will be demolished and a new barn is required	Programmatic
VET CLINIC		-	23,200	Acquire a Radiology Equipment (X-Ray Radiology Plate) for equine diagnostics to be added to the Veterinary	Deferred Maintenance
FARM STORE AT KELLOGG RANCH		-	350,000	Complete rebuild of walk in freezer and surrounding wall. The current freezer has reached end of life	Deferred Maintenance
FARM STORE AT KELLOGG RANCH		5,000	-	Purchase of a surveillance system that includes cameras, cloud recording storage, and analytic software for	Deferred Maintenance
AGRONOMY FARM	Yes	80,000	-	Citrus and Avocado Sizing Line - Multi-purpose weight sorter that can handle various fruit varieties. Being	Programmatic
AGRONOMY FARM		-	55,000	Ford F-250 Crew Cab - \$55,000 (Sourcewell) – Vehicle will support new Farm Director position, several cur	Programmatic
AGRONOMY FARM	Yes	155,000	-	Multipurpose Produce ashline - To replace antique produce washing lines with modern technology, increase	Programmatic
AGRONOMY FARM	Yes	25,000	-	Multipurpose Spray Washer - Simple spray and wash conveyor table to clean and sanitize harvest crates be	Programmatic
AGRONOMY FARM	Yes	6,000	-	Pallet scale - To weigh all incoming and outgoing produce. This will allow for better inventory management	Programmatic
AGRONOMY FARM	Yes	87,000	-	Rough Terrain Forklift - To replace existing forklift that is far past its useful life and undersized for safe oper	Programmatic
AGRONOMY FARM	Yes	55,000	-	Vegetable Wash Line - To increase washing volume and effectiveness, meet current food safety requireme	Programmatic
ORNAMENTAL HORTICULTURE		-	10,000	Repainting of iron fence	Deferred Maintenance
PUMPKIN FESTIVAL		-	25,000	Concrete hardscape access improvement and ADA	ADA Related
PUMPKIN FESTIVAL		-	18,000	Garage/sched for additional equipment storage	Programmatic
AGRISCAPES OUTREACH	Yes	-	25,000	Concrete hardscape access improvement and ADA	ADA Related
AGRISCAPES OUTREACH		-	40,000	Developing accessible animal farm housing closer to petting farm	Programmatic
AGRISCAPES OUTREACH	Yes	32,000	-	Tuff Shed or Similar - Manufactured storage building to provide additional needed space for event & farming	Programmatic
AGRISCAPES OUTREACH		-	175,000	Utilities upgrade and extension to reduce rental equipment/generators and expand programming	Programmatic
Agriculture Total		651,250	721,200		
Facilities & Real Estate					
FOUNDATION MAINTENANCE		-	18,000	Used Street Legal Electric Golf C	Programmatic
FOUNDATION MAINTENANCE		27,000	-	Used utility Vehicle needed for facilities technicians	Programmatic
CAMPUS CENTER OVERHEAD		-	20,000	Building 97 (dining) re-roof to seal any openings	Deferred Maintenance
BUILDING 97 OPERATIONS		200,000	-	Building 97 - Firewall Extension/ Code Update affecting Classroom 120	Health & Safety
BUILDING 97 OPERATIONS		-	20,000	Building 97 (real estate) re-roof to seal any openings	Deferred Maintenance
BUILDING 97 OPERATIONS		-	16,000	Building 97 Water Source Heat Pump	Deferred Maintenance
BUILDING 97 OPERATIONS		-	7,000	Replace awning in front of Care Center and Career Center	Deferred Maintenance
BUILDING 66 OPERATIONS		-	42,000	Building 66 - New atrium furniture	Deferred Maintenance
BUILDING 66 OPERATIONS		-	18,000	Building 66 (real estate) re-roof to seal any openings	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	-	CTTI - carpet replacement for tenant suites	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	15,000	CTTI - HVAC mini-split for suite 240 in building 220C	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	76,720	CTTI Building 220B (real estate) partial Re-roof	Deferred Maintenance
CENTER FOR TRAINING TECH & INCUBATION		-	20,000	CTTI HVAC time clock	Deferred Maintenance
Facilities & Real Estate Total		227,000	252,720		

CAL POLY POMONA FOUNDATION

2024-2025 CAPITAL EXPENDITURES BUDGET DRAFT

Project	Reserve	Carryover to Proposed Budget Year	2024-2025 Requested Budget	Purpose	Category
University Village					
UNIVERSITY VILLAGE		-	90,000	Add wifi access points	Programmatic
UNIVERSITY VILLAGE		-	45,000	Appliances: replace stoves & refrigerators	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	55,000	Boiler replacement	Deferred Maintenance
UNIVERSITY VILLAGE		650,000	-	Carryover - Roofs	Deferred Maintenance
UNIVERSITY VILLAGE		-	125,000	Concrete: repair tripping hazards, sidewalks, walkways	Health & Safety
UNIVERSITY VILLAGE		-	40,000	Duct cleaning multiple bldgs	Health & Safety
UNIVERSITY VILLAGE		40,000	20,000	Elevators: walls	Deferred Maintenance
UNIVERSITY VILLAGE		-	25,000	Enlarge trash enclosure to fit dumpster and recycling	Health & Safety
UNIVERSITY VILLAGE		-	240,000	Furniture: apartments	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	30,000	Golf carts: replace one & add one	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	220,000	HVAC replacement	Deferred Maintenance
UNIVERSITY VILLAGE		-	40,000	Iron work: patio gates, trash enclosure gates	Deferred Maintenance
UNIVERSITY VILLAGE		-	30,000	Landscaping: tree removal, planters, add different trees	Programmatic
UNIVERSITY VILLAGE		83,333	37,000	Lighting: street lights and building lights	Health & Safety
UNIVERSITY VILLAGE		25,000	55,000	Office: carpet & tile replacement	Deferred Maintenance
UNIVERSITY VILLAGE		-	285,000	Painting/Floors: routine interior painting, floor replacement due to wear/tear	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	20,000	Reglaze tubs/showers	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	12,100	Replace Blinds due to damage/wear and tear: 4 bldgs.	Deferred Maintenance
UNIVERSITY VILLAGE		-	50,000	Toilet replacement: B95 and as needed	Scheduled Renewals/Security
UNIVERSITY VILLAGE		-	15,000	Treads: repair stairwells for safety	Health & Safety
UNIVERSITY VILLAGE		-	25,000	Water heaters: replace as needed	Scheduled Renewals/Security
University Village Total		798,333	1,459,100		
College of Professional & Global Education					
CPGE		50,000	-	Conversion of CPGE Classrooms 104/105 - Bldg. 220A and staff work areas - Bldg. 220C. Expand instructi	Programmatic
CPGE			3,280	CTTi Building 220B (CPGE) re-roof to seal any openings	Deferred Maintenance
College of Professional & Global Education Total		50,000	3,280		
Grand Total		3,762,583	5,488,800		

Total including prior year carryovers

9,251,383

Memorandum



Date: February 20, 2024

To: Board of Directors

From: Jared Ceja, CEO
Shari Benson, CHRO

Attachment: CAL POLY POMONA FOUNDATION, INC. EMPLOYMENT AGREEMENT

Subject: APPOINTING REGINA CASH AS INTERIM ASSISTANT DIRECTOR

WHEREAS, Government (Gov.) Code section 21221(h) of the Public Employees' Retirement Law permits the governing body to appoint a CalPERS retiree to a vacant position requiring specialized skills during recruitment for a permanent appointment, and provides that such appointment will not subject the retired person to reinstatement from retirement or loss of benefits so long as it is a single appointment that does not exceed 960 hours in a fiscal year; and

WHEREAS, the Cal Poly Pomona Foundation, Inc. desires to appoint Regina Cash as an interim appointment retired annuitant to the vacant position of Assistant Director under Gov. Code section 21221(h), effective February 26, 2024 through July 12, 2024; and

WHEREAS, the Cal Poly Foundation, Inc. and Regina Cash certify that Regina Cash has not and will not receive a Golden Handshake or any other retirement-related incentive; and

WHEREAS, an appointment under Gov. Code section 21221(h) requires the retiree is appointed into the interim appointment during recruitment for a permanent appointment; and

WHEREAS, a search for a permanent Associate Director is currently active; and

WHEREAS, this Gov. Code section 21221(h) appointment shall only be made once and therefore will end upon the successful hiring, onboarding, and training of a full-time Associate Director, no later than July 12, 2024; and

WHEREAS, the entire employment agreement with Regina Cash has been reviewed by this body and is attached herein; and

WHEREAS, the compensation paid to retirees cannot be less than the minimum nor exceed the maximum monthly base salary paid to other employees performing comparable duties, divided by 173.333 to equal the hourly rate; and

WHEREAS, the maximum base salary for this position is \$5,940 and the hourly equivalent is \$74.25; the minimum base salary for this position is \$3,600.00 and the hourly equivalent is \$45.00; and

WHEREAS, the hourly rate paid to Regina Cash will be \$63.00; and

WHEREAS, Regina Cash has not and will not receive any other benefit, incentive, compensation in lieu of benefit or other form of compensation in addition to this hourly pay rate; and

THEREFORE, BE IT RESOLVED THAT the Board of Directors hereby certifies the nature of the employment of Regina Cash as described in the attached employment agreement and that this appointment is necessary to fill the critically needed position of Assistant Director for CPGE has an immediate need for this essential role and it cannot be left vacant.

PROPOSED ACTION:

Management recommends that the Board of Directors approve appointing Regina Cash as an Interim Assistant Director for CPGE.

THEREFORE, BE IT RESOLVED that the Board of Directors approves the appointing Regina Cash as an Interim Assistant Director for CPGE as presented.

BE IT FURTHER RESOLVED that upon approval of this resolution, the CEO and CHRO are authorized and directed to take any and all action as may be necessary to effectuate this Resolution.

PASSED AND ADOPTED THIS 20th DAY OF FEBRUARY, 2024.

John McGuthry – Secretary/Treasurer
Board of Directors

CAL POLY POMONA FOUNDATION, INC. EMPLOYMENT AGREEMENT

This employment agreement ("Agreement") is made and effective as of February 24, 2024, by and between a(n) **Individual** and Cal Poly Pomona Foundation, Inc ("Employer") and Regina Cash ("Employee") with a mailing address of 2940 Chestnut Ave, Long Beach State of California ("Employee").

WHEREAS the Employer intends to hire the Employee for the position of Interim Associate Director and the Employee desires to provide their services on the conditions set forth.

IN CONSIDERATION of promises and other good and valuable consideration the parties agree to the following:

I. Employee Duties. The Employee agrees that they will act in accordance with this Agreement and with the best interests of the Employer in mind, which may or may not require them to present the best of their skills, experience, and talents, to perform all the duties required of the position. In carrying out the duties and responsibilities of their position, the Employee agrees to adhere to any and all policies, procedures, rules, regulations, as administered by the Employer. In addition, the Employee agrees to abide by all local, county, State, and Federal laws while employed by the Employer.

II. Responsibilities. The Employee shall be given the job title of Associate Director ("Position") which shall involve:

- Provide leadership and guidance in cultivating partnerships with industry, government and community organizations.
- Recommend strategies to expand and diversify the self-support program portfolio in collaboration with academic colleges.
- Assist the Dean's leadership team in the development of a strategic action plan for program expansion, focusing on self-support degree programs and non-credit programs.
- Re-Envisioning of the Program Management and Partnership Unit.
- Provide expert guidance to the Dean on strategic program management and organizational decisions, ensuring alignment with evolving educational trends and industry demands.
- The Employer may also assign duties to the Employee from time to time by the Employer.

The Employee shall be expected to work full-time **x part-time (scheduled between 15-18) hours per week).**

III. Employment Period. The Employer agrees to hire the Employee: (check one)

- At-Will which means this Agreement may be terminated at any time by either the Employee or Employer. After termination by any of the Parties, neither will have any obligation other than the non-disclosure of the Employer's proprietary information as outlined in Section XII and any non-compete listed in Section XIII.

- a.) **Employee's Termination.** The Employee shall have the right to terminate this Agreement by providing at least_ days' notice. If the Employee should terminate this Agreement, he or she shall be entitled to severance, equal to their pay at the time of termination, for a period of _____
- b.) **Employer's Termination.** The Employer shall have the right to terminate this Agreement by providing at least_ days' notice.
- c.) If the Employer should terminate this Agreement,

the Employee shall be entitled to severance, equal to their pay at the time of termination, for a period of _____

✓ - **For a Specified Time-Period** beginning on the *24th day of February, 2024* and ending on the *12th day of July, 2024*. At the end of said time period, both parties will no longer have any obligation to one another.

- a.) **Employee's Termination.** The Employee **X** *shall shall not have the right to terminate this Agreement. *If allowed, the Employee shall be required to provide at least 30 days' notice. If the Employee should terminate this Agreement before the expiration date, he or she shall not be entitled to severance.
- b.) **Employer's Termination.** The Employer **X** *shall shall not have the right to terminate this Agreement. *If allowed, the Employer shall be required to provide at least 30 days' notice. If the Employer should terminate this Agreement, the Employee shall be entitled to severance, equal to their pay at the time of termination, for a period of two (2) weeks.

IV. Pay. As compensation for the services provided, the Employee shall be paid "Sixty-Three dollars" (\$63.00) **per hour** ("Compensation"). The Compensation is a gross amount that is subject to all local, State, Federal, and any other taxes and deductions as prescribed by law. Payment shall be distributed to the Employee on a biweekly basis.

Employee Benefits. During the period of employment, the Employee shall not be eligible to participate in benefits established by the Employer.

The aforementioned benefits may change at any time by the Employer.

V. Out-of-Pocket Expenses. The Employer agrees to reimburse the Employee for any expenses that are incurred for the purposes of fulfilling duties including: (check all that apply)

- ✓ Travel
- ✓ Food
- ✓ Lodging
- ✓ Other: Allowable expenses associated with work output and

VI. Federal Holidays. The Employee shall not be entitled to federal holidays per calendar year. This is subject to change by the Employer from time to time. If for any reason the Employee should request a Federal Holiday off, the Employer shall determine if the Employee may do so and if it shall be without pay. Federal Holidays are determined by the Employer and may change every calendar year.

VII. Confidentiality. The Employee understands and agrees to keep any and all information confidential regarding the business plans, inventions, designs, products, services, processes, trade secrets, copyrights, trademarks, customer information, customer lists, prices, analytics data, costs, affairs, and any other information that could be considered proprietary to the Employer ("Confidential Information"). The Employee understands that disclosure of any such Confidential Information, either directly or indirectly, shall result in litigation with the Employer eligible for equitable relief to the furthest extent of the law, including but not limited to, filing claims for losses and/or damages. In addition, if it is found that the Employee divulged Confidential Information to a third (3rd) party with the Employer shall be entitled any and all reimbursement for their legal and attorney's fees.

- a.) **Post Termination.** After the Employee has terminated their employment with the Employer, the Employee shall be bound to **Section VIII** of this Agreement for a period of One (1) **Year** ("Confidentiality Term"). If the Confidentiality Term is beyond any limit set by local, State, or Federal laws, then the Confidentiality Term shall be the maximum allowed legal timeframe.

VIII. Non-Compete. (check one)

There shall be no Non-Compete established in this Agreement.

- During the term of employment, the Employee understands that he or she will be subject to learning proprietary information, including trade secrets, which could be applied to competitors of the employer. Therefore, in order to protect the fiduciary interests of the Employer, the Employee agrees to: (check all that apply)

- Withhold from working in the following industry(ies): _____

- Withhold from working for the following employer(s): _____

- Withhold from working in the same industry(ies) as the Employer in the following area(s):

- Other: _____

This Non-Compete shall be in effect for ___ **Months** **Years** following the date of Employee's termination.

This Section shall be applied to the Employee engaging, directly or indirectly, any competitive industry. This includes, but is not limited to:

- a.) Communicating with related business owners, partners, members, officers, or agents;
- b.) Being employed by or consulting any related business;
- c.) Being self-employed in a related business; or
- d.) Soliciting any customer, client, affiliate, vendor, or any other relationship of the Employer.

IX. Employee's Role. The Employee **I shall** **shall not** have the right to act in the capacity of the Employer. This includes, but is not limited to, making written or verbal agreements with any customer, client, affiliate, vendor, or third (3rd) party, within the constraints of role.

X. Appearance. The Employee must appear at the Employer's desired workplace at the time scheduled. If the Employee does not appear, for any reason, on more than three (3) separate occasions during the term of this Agreement the Employer has the right to terminate this Agreement immediately. In such event, the Employee would not be granted severance as stated in Section III.

XI. Compliance. The Employee agrees to adhere to all sections of this Agreement in addition to any rules, regulations, or conduct standards of the Employer including obeying all local and federal laws. If the Employee does not adhere to this Agreement, company policies, including any task or obligation that is related to the responsibilities of their position, the Employer may immediately terminate this Agreement without severance as stated in Section III.

XII. Return of Property. The Employee agrees to return any and all property of the Employer upon the termination of employment. This includes, but is not limited to, equipment, electronics, records, access, notes, data, tests, vehicles, reports, models, or any property that is requested by the Employer.

XIII. Notices. All notices that are to be sent under this Agreement shall be done in writing and to be delivered via Certified Mail (return receipt) to the following mailing addresses:

Employer
Cal Poly Pomona Foundation, Inc.
3801 Temple Ave. Bldg. 55
Pomona, CA 91768
Attn: Executive Director

Employee
Regina Cash
2940 Chestnut Ave.
Long Beach, CA 90806

The aforementioned addresses may be changed with the act of either party providing written notice.

XIV. Amendments. This Agreement may be modified or amended under the condition that any such amendment is attached and authorized by all parties.

XV. Severability. This Agreement shall remain in effect in the event a section or provision is unenforceable or invalid. All remaining sections and provisions shall be deemed legally binding unless a court rules that any such provision or section is invalid or unenforceable, thus, limiting the effect of another provision or section. In such case, the affected provision or section shall be enforced as so limited.

XXII. Waiver of Contractual Right. If the Employer or Employee fails to enforce a provision or section of this Agreement, it shall not be determined as a waiver or limitation. Either party shall remain the right to enforce and compel the compliance of this Agreement to its fullest extent.

XII. Governing Law. This Agreement shall be governed under the laws in the State of California.

XIX. Entire Agreement. This Agreement, along with any attachments or addendums, represents the entire agreement between the parties. Therefore, this Agreement supersedes any prior agreements, promises, conditions, or understandings between the Employer and Employee.

EMPLOYER

Signature

_____ Date: _____
Title

EMPLOYEE

Signature

_____ Date: _____
Title



Cal Poly Pomona Foundation, Inc.
Statement of Activities
For Period Ending Dec 31, 2023

REVENUES		EXPENSES - Payroll		EXPENSES - Other			EXPENSES - Total		SURPLUS/(DEFICIT)			Annual Forecast FY 23-24	Annual Budget FY 23-24	As of 12/31/23 Fund Balance	
FY 23-24 YTD Actual	FY 23-24 YTD Budget	FY 23-24 YTD Actual	FY 23-24 YTD Budget	FY 23-24 YTD		FY 23-24 YTD Budget	FY 23-24 YTD Actual	FY 23-24 YTD Budget	FY 23-24 YTD						
				Admin Fees	Other Expense	Actual			Actual	Budget	\$ Variance				
Enterprise Activities															
Dining Services	10,558,735	10,628,478	3,760,636	3,719,034	672,603	5,715,179	6,387,783	6,353,774	10,148,418	10,072,808	410,317	555,670	(145,353)	635,245	902,028
Bookstore	6,903,816	6,860,935	703,777	847,237	415,331	5,732,357	6,147,687	5,978,517	6,851,464	6,825,754	52,352	35,181	17,171	49,950	519,897
Kellogg West	1,754,699	2,607,572	1,169,439	1,209,756	113,749	1,015,239	1,128,987	1,138,234	2,298,427	2,347,990	(543,728)	259,582	(803,310)	(750,174)	20,773
University Village	5,678,796	5,391,540	1,182,212	1,212,836	369,122	2,533,913	2,903,034	3,472,026	4,085,247	4,684,862	1,583,550	706,678	886,872	2,774,134	2,269,004
Real Estate/Rentals	3,647,652	3,887,085	257,183	248,114	170,429	1,909,486	2,079,915	2,366,062	2,337,099	2,614,176	1,310,554	1,272,909	37,645	2,662,944	2,356,944
Total Enterprise Activities	28,543,699	29,375,610	7,073,247	7,236,977	1,741,233	16,906,174	18,647,407	19,308,614	25,720,655	26,545,591	2,823,044	2,830,019	(6,975)	5,372,099	6,068,646
Other Activities															
Investments	2,165,378	525,000	0	0	0	45,429	45,429	51,000	45,429	51,000	2,119,949	474,000	1,645,949	1,053,000	948,000
Administration	252,705	298,746	3,138,305	3,260,253	(2,405,652)	655,864	(1,749,787)	(1,338,029)	1,388,518	1,922,224	(1,135,813)	(1,623,478)	487,665	(1,921,609)	(2,987,667)
Total Other Activities	2,418,083	823,746	3,138,305	3,260,253	(2,405,652)	701,293	(1,704,358)	(1,287,029)	1,433,947	1,973,224	984,136	(1,149,478)	2,133,614	(868,609)	(2,039,667)
Total Ent.+Other Acts.	30,961,781	30,199,356	10,211,553	10,497,230	(664,418)	17,607,467	16,943,049	18,021,585	27,154,601	28,518,815	3,807,180	1,680,541	2,126,639	4,503,490	4,028,979
Designated Funds															
Annual Designated	6,958	0	9,162	0	0	245,719	245,719	924,988	254,881	924,988	(247,923)	(924,988)	677,065	(1,850,000)	(1,850,000)
Total Designated Funds	6,958	0	9,162	0	0	245,719	245,719	924,988	254,881	924,988	(247,923)	(924,988)	677,065	(1,850,000)	(1,850,000)
Support Activities															
Bronco One Card	262,161	159,369	114,909	126,249	17,040	86,906	103,947	113,719	218,856	239,968	43,304	(80,599)	123,903	0	4
Research Office	1,159,172	836,502	72,697	150,592	463,121	576,840	1,039,981	635,910	1,112,658	786,502	46,514	50,000	(3,486)	50,000	50,000
Agriculture	2,623,335	2,848,402	915,800	887,694	103,999	1,624,414	1,728,412	1,670,330	2,644,212	2,558,024	(20,677)	290,378	(311,255)	145,677	366,864
College of P&GE	1,133,926	963,548	727,323	692,425	52,159	232,986	285,145	400,123	1,012,468	1,092,548	121,458	(129,000)	250,458	(346,412)	(455,375)
Support Programs	1,920,503	0	578,008	0	28,100	1,206,171	1,234,270	0	1,812,279	0	108,225	0	108,225	108,225	0
Total Support Activities	7,099,096	4,807,821	2,408,737	1,856,960	664,418	3,727,317	4,391,736	2,820,082	6,800,472	4,677,042	298,624	130,779	167,845	(42,511)	(38,507)
Operating Surplus/(Deficit)	38,067,836	35,007,177	12,629,451	12,354,190	0	21,580,503	21,580,503	21,766,655	34,209,955	34,120,845	3,857,881	886,332	2,971,549	2,610,979	2,140,472
Grants+Transfers															
Grants and Contracts	10,681,698	7,517,333	0	0	0	10,681,698	10,681,698	7,517,333	10,681,698	7,517,333	0	0	0	0	0
Vesting Grant Assets	0	0	0	0	0	(19,959)	(19,959)	0	(19,959)	0	19,959	0	19,959	0	0
Transfers	0	0	0	0	0	27,983	27,983	0	27,983	0	(27,983)	0	(27,983)	0	0
Total Grants+Transfers	10,681,698	7,517,333	0	0	0	10,689,722	10,689,722	7,517,333	10,689,722	7,517,333	(8,024)	0	(8,024)	0	0
Total Foundation Net	48,749,533	42,524,510	12,629,451	12,354,190	0	32,270,225	32,270,225	29,283,988	44,899,676	41,638,178	3,849,857	886,332	2,963,525	2,610,979	2,140,472

Cal Poly Pomona Foundation, Inc.
Fund Balance and Net Position (Current only) - Preliminary
As of Dec 31, 2023

Current Assets	Unrestricted	Restricted	Total
Cash	1,830,887	2,722	1,833,609
Investments	47,170,347	1,396,501	48,566,848
Receivables	11,323,181	2,321,218	13,644,399
Lease Receivables (short-term)	849,265	-	849,265
Lease Receivables (long-term)	92,665,319	-	92,665,319
Inventories	2,509,955	42,070	2,552,025
Prepaid	1,054,734	510	1,055,244
Due to/from	(21,387,251)	21,486,091	98,840
Other	0	0	0
Current Assets	136,016,436	25,249,112	161,265,548

Current Liabilities	Unrestricted	Restricted	Total
Accounts Payable	4,157,134	714,665	4,871,799
Accrued Liabilities	2,144,338	752,812	2,897,150
Deferred Income	730,464	323,639	1,054,102
Other	204	1,023,040	1,023,244
Current Liabilities	7,032,140	2,814,156	9,846,296

Fund Balances	Unrestricted	Restricted	Total
Net Assets Beginning	37,964,631	23,975,366	61,939,997
Net Change in Position	5,167,278	(1,327,000)	3,840,277
Fund Balances	43,131,909	22,648,365	65,780,274

Note:

Restricted funds in the Foundation include sponsored programs and foundation programs

Liquidity ratios:

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

Liquidity Ratio	CPPF	Benchmark
Current Ratio	6.04	1.5-3
Quick Ratio	5.69	>=1
Absolute liquidity ratio	6.97	>0.5

Available Resources	
Unrestricted current assets	136,016,436
Less Inventory	(2,509,955)
Less Current Liabilities	(7,032,140)
Less Long-term Portion of Lease Receivables	(92,665,319)

Available Resources As of Dec 31, 2023 **33,809,023**

Operating Surplus for the period before depreciation 5,457,964

As of Dec 31, 2023, net **39,266,987**

Operating surplus/(deficit) before depreciation at year-end 6,181,678

Total unrestricted funds year-end **39,990,701**

Cal Poly Pomona Foundation

Cash Flow Forecast

Dec-23 to Nov-24

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	12-month Total
Operating cash - Beginning Balance	4,216,477	2,377,183	4,823,979	2,488,979	1,653,979	1,618,979	1,983,979	1,248,979	4,913,979	2,778,979	2,243,979	108,979	30,458,446
Cash Inflow	Dec-23												
Operating cash inflow	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Cash from operations	8,415,990	4,750,915	5,500,000	6,500,000	9,000,000	9,000,000	6,200,000	12,500,000	10,000,000	6,900,000	7,400,000	11,000,000	97,166,906
Grants & Contracts	99,686	163,030	200,000	300,000	300,000	300,000	200,000	300,000	200,000	200,000	400,000	200,000	2,862,716
Financing Activities													
GIP - transfer in to Checking	-	2,500,000									1,000,000		3,500,000
LOC - withdrawals	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Inflow	8,515,676	7,413,946	5,700,000	6,800,000	9,300,000	9,300,000	6,400,000	12,800,000	10,200,000	7,100,000	8,800,000	11,200,000	103,529,622
Cash Outflow													
Operating cash outflow	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Expenses from operations	7,750,803	2,264,510	4,800,000	4,600,000	5,200,000	4,900,000	4,600,000	4,800,000	8,500,000	4,400,000	6,600,000	7,200,000	65,615,314
Salaries/wages	1,941,296	1,808,271	2,100,000	2,100,000	3,200,000	2,100,000	1,600,000	1,400,000	2,100,000	2,100,000	3,200,000	2,100,000	25,749,567
Tax/Benefit payments	234,157	259,368	500,000	300,000	300,000	300,000	300,000	300,000	1,100,000	500,000	500,000	200,000	4,793,525
Capital Expenditure													
Capital projects	428,715	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	635,000	7,413,715
Financing Activities													
GIP - transfer out from Checking	-	-				1,000,000		2,000,000		-	-	1,000,000	4,000,000
LOC - repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
LOC - interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financing	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Outflow	10,354,970	4,967,150	8,035,000	7,635,000	9,335,000	8,935,000	7,135,000	9,135,000	12,335,000	7,635,000	10,935,000	11,135,000	107,572,120
Net Cash Activities	(1,839,294)	2,446,796	(2,335,000)	(835,000)	(35,000)	365,000	(735,000)	3,665,000	(2,135,000)	(535,000)	(2,135,000)	65,000	(4,042,498)
Operating cash - Ending Balance	2,377,183	4,823,979	2,488,979	1,653,979	1,618,979	1,983,979	1,248,979	4,913,979	2,778,979	2,243,979	108,979	173,979	26,415,948

Investment Portfolio

MSPBNA Preferred Savings	6,347,278	3,874,333
Other Cash	662,889	646,906
CommonFund	234,758	234,758
Non-Cash	39,925,423	40,079,853
Total Investment	47,170,348	44,835,849
Total Cash and Investment	49,547,530	49,659,828
Investment Gain/(Loss), Net	1,586,387	165,502



POLICIES AND PROCEDURES

EXECUTIVE DIRECTOR / CEO EVALUATION PROCESS

Subject: Executive Director/CEO Evaluation Procedure

Policy No.:

Last Revision Date: 09/25/2023

Orig. Date: 04/29/2021

Revision: 1

A. Overview

B. Evaluation Process

C. Responsible Parties

A. Overview

A purposeful and regular Executive Director/CEO performance evaluation is a cornerstone of effective governance. The Foundation process is designed to be both efficient and effective, using surveys, self-evaluation, and Board Executive Committee discussion to garner valuable input from key stakeholders. The final output will be a tool the CEO can use to learn and grow.

This formal evaluation process will be conducted after the completion of one full year and every three years thereafter. The timing shall correspond with the end of the fiscal year in order to allow new Board members sufficient time to work with and observe the CEO.

B. Evaluation Process

This formal evaluation process will be conducted after the completion of one full year and every three years thereafter. The timing shall correspond with the end of the fiscal year in order to allow new Board members sufficient time to work with and observe the CEO.

- 1) The CHRO, Executive Assistant, Consultant, or a designee will send the survey to all Board members, non-Board members of Board committees, Foundation Directors, Foundation Associate Directors, and any other current direct reports to CEO.
- 2) The CEO is given the option to nominate up to twelve additional Foundation, University, ASI, student, industry, or community partners to participate in the survey.



POLICIES AND PROCEDURES

- 3) All survey results are compiled by the CHRO, Executive Assistant, Consultant, or designee and given to the Chair, Vice Chair, and Personnel Committee Chair.
- 4) The CEO will provide a self-evaluation that highlights accomplishments and challenges over the evaluation period for submission to the Board Chair, Vice Chair, and Personnel Committee Chair.
- 5) The Board Chair, Vice Chair, and Personnel Committee Chair review the survey results with the Board Executive Committee to garner additional input and prepare the final performance appraisal.
- 6) The final performance appraisal is given to and discussed with the CEO by the Board Chair, Vice Chair, Personnel Committee Chair, or other Board designee(s) with a copy retained by the CHRO.
- 7) An executive summary is shared with the full Board in Executive Session. The Board Chair or designee follows with a brief statement in open session for inclusion in the public minutes.

C. Responsible Parties

The Director of Human Resources/CHRO or designee shall manage this process under the oversight of the Board Chair, Board Vice Chair, or Personnel Committee Chair. The Human Resources team will initiate a 360-style survey based on current best practices from other CSU auxiliaries, the university, and the National Association of College Auxiliary Services. A third-party consultant may be used at the discretion of the Board.