

CSU Institute
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

www.calstate.edu

MINUTES OF MEETING OF CSU INSTITUTE BOARD
Videoconference

June 24, 2021
2:30 PM

Board of Directors Present

1. Joseph I. Castro, Ph.D., M.P.P, Chairperson
2. Fred E. Wood, Ph.D., Secretary
3. Steve Relyea, Treasurer
4. Evelyn Nazario, Director
5. Larry Salinas, Director

Staff Present

1. Michelle Chung, Manager, Short Term and Equipment Finance
2. Robert Eaton, Assistant Vice Chancellor, Finance and Treasury
3. Mary Ek, Assistant Vice Chancellor, Financial Services
4. Syrus En, Director, Short Term and Structured Financing
5. Stephanie Honda, Assistant Director, Financial Services Administration

Chairman Castro called the meeting to order at 2:35 PM.

Meeting minutes were taken by Stephanie Honda.

Item 1 – CSU Institute Board Minutes – October 29, 2020 (Action)

Chairperson Castro queried the CSU Institute Board of Directors for comments regarding the October 29, 2020, meeting minutes. Hearing no questions or comments, Chairperson Castro requested a motion to approve the minutes. Treasurer Relyea moved to approve the minutes. Director Nazario seconded the motion. Approved 5-0.

Item 2 – New Board Members (Information)

Ms. Ek informed the Board of Directors of Secretary Fred E. Wood and Director Larry Salinas' appointments to the Board in accordance with the CSU Institute Bylaws.

Item 3 – CSU Institute Audit Committee New Appointments (Action)

Treasurer Relyea informed the Board that Chancellor Castro has appointed Mr. Brad Wells, associate vice chancellor of business and finance, as chairperson of the CSU Institute Audit Committee in accordance with CSU Institute Bylaws.

CSU Campuses

Bakersfield
Channel Islands
Chico
Dominguez Hills
East Bay

Fresno
Fullerton
Humboldt
Long Beach
Los Angeles
Maritime Academy

Monterey Bay
Northridge
Pomona
Sacramento
San Bernardino
San Diego

San Francisco
San José
San Luis Obispo
San Marcos
Sonoma
Stanislaus

In addition, Treasurer Relyea requested a motion to approve the appointment of Ms. Mary Ek, assistant vice chancellor/controller (or her successor) and Mr. Larry Salinas, interim vice chancellor of university relations and advancement to the Audit Committee. Director Nazario moved to approve the appointments of Ms. Ek and Mr. Salinas to the Audit Committee. Secretary Wood seconded the motion. Approved 5-0.

Item 4 – Update on the California State University Commercial Paper Program (Information)

Mr. Eaton discussed the prepared information item with the Board. Mr. Eaton highlighted that as of June 23, 2021, the commercial paper portfolio has a balance of \$63,266,000 at an average interest rate of 0.103%. This represents a decrease from the last report to the Board in October 2020 by \$180,742,000 due to \$242,172,000 in CP principal payoff, offset by \$61,710,000 in new CP issuances and \$274,000 in CP rolls, and \$554,000 in CP principal amortization for the Sacramento Parking Structure V project.

Item 5 –Approve Fiscal Year 2021 – 2022 Budget (Action)


Mr. Eaton presented the annual CSU Institute Budget for Fiscal Year 2021 – 2022. The budget methodology and format remain unchanged from prior years with sections for campus projects, equipment financing program, and general administrative budget with the bulk of the activity in campus projects.

Chairperson Castro requested a motion to approve the CSU Institute Budget for Fiscal Year 2021-2022 as presented in the meeting materials and to authorize CSU Institute representatives to take the actions necessary, as appropriate, to effect this budget resolution. Treasurer Relyea moved to approve the Fiscal Year 2021-2022 budget for the CSU Institute. Director Nazario seconded the motion. Approved 5-0.

Item 6 - Conflict of Interest Forms and Certificate of Designated Representatives (Information)

Ms. Ek informed the Board that the annually signed conflict of interest forms and the certificate of designated representatives will be routed for signature.

Meeting was adjourned at 3:00.



Approved by Dr. Fred E. Wood
Secretary, CSU Institute Board of Directors

7/2/2021
Date