

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

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MINUTES OF MEETING OF CSU INSTITUTE BOARD

Chancellor's Office
401 Golden Shore, 6th Floor, Rm. 639

January 24, 2018
11:00am

Board of Directors Present

1. Timothy White, Chairman
2. Loren Blanchard, Secretary
3. Steven Relyea, Treasurer
4. Garrett Ashley, Director
5. Melissa Bard, Director

Staff Present

1. Robert Eaton, Assistant Vice Chancellor, Finance and Treasury
2. Syrus En, Director, Short Term and Structured Financing
3. Mary Ek, Assistant Vice Chancellor, Financial Services
4. Stephanie Honda, Assistant Director, Financial Services Administration
5. Sedong John, Director, Systemwide Accounting & Reporting

Chairman White called the meeting to order at 11:02 am.

Meeting minutes were taken by Stephanie Honda.

Item 1 – CSU Institute Board Minutes – September 25, 2017 (Action)

Chairman White asked if there were questions or comments regarding the September 25, 2017 minutes. There were no questions or comments. Chairman White requested a motion to approve the minutes. Treasurer Relyea moved to approve the minutes. Director Bard seconded the motion. Approved 5-0.

Item 2 – Update on the California State University Commercial Paper Program (Information)

Treasurer Relyea reiterated that campuses appreciate the commercial paper program because of the low financing rates. Mr. Eaton referred the Board to his prepared information item and indicated that the commercial paper program has a balance of \$126,205,000 at an average rate of 1.23%. The balance has increased by \$77M since the last report to the Board.

Chairman White asked if there were questions or comments. There was no further discussion.

CSU Campuses
Bakersfield
Channel Islands
Chico
Dominguez Hills
East Bay

Fresno
Fullerton
Humboldt
Long Beach
Los Angeles
Maritime Academy

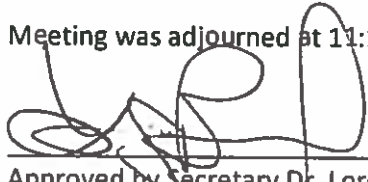
Monterey Bay
Northridge
Pomona
Sacramento
San Bernardino
San Diego

San Francisco
San José
San Luis Obispo
San Marcos
Sonoma
Stanislaus

Item 3 –Recommendation of CSU Institute Audit Committee to Approve IRS Form 990 for the 2016-2017 fiscal year (Action)

Ms. Ek informed the CSUI Board that the 2017 IRS Form 990 has been presented by the KPMG auditors, Chad Franks and Carey McKee, and reviewed by the CSUI Audit Committee. All parts of the 990 return were consistent with the prior year except for Schedule K. Schedule K was different from the prior year due to the redemption of bonds. The CSUI Audit Committee recommended that the CSUI Board approve the 990 and Treasurer Relyea sign the form 990. The 990 was reviewed with Treasurer Relyea independently and he will sign it upon CSUI Board approval. Secretary Blanchard moved to approve the IRS 990. Director Ashely seconded the motion. Approved 5-0.

Meeting was adjourned at 11:12.



Approved by Secretary Dr. Loren Blanchard

2/15/2018
Date