

CSU Institute
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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. 610

June 5, 2018
1:30 PM

Board of Directors Present

1. Timothy White, Chairman
2. Loren Blanchard, Secretary
3. Steven Relyea, Treasurer
4. Garrett Ashley, Director
5. Melissa Bard, Director – Not in attendance

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 1:38 pm.

Meeting minutes were taken by Stephanie Honda.

Item 1 – CSU Institute Board Minutes –January 24, 2018 (Action)

Secretary Blanchard asked if there were questions regarding the minutes and if not, he requested a motion to approve the minutes. Treasurer Relyea moved to approve the minutes. Director Ashley seconded the motion. Approved 4-0.

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

Mr. Eaton provided an update on the commercial paper program. Mr. Eaton referred the Board to his prepared information item and indicated that the commercial paper program portfolio has a balance of approximately \$170,000,000. Since the last report to the Board, the portfolio balance has increased by \$42,918,000. The commercial paper pay off date is expected to be between mid-September and early October at which point there will be one minor project outstanding.

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 – Approve Fiscal Year 2018-2019 Budget (Action)

Mr. Eaton presented the annual CSU Institute budget for Fiscal Year 2018-2019. The methodology is unchanged from prior year.

Mr. Eaton discussed and described the three segments the budget is divided into: General Fund, All Campus Projects, and Equipment. Notably the Equipment segment, which provides lease-financing to campuses for costs of computer hardware, software and related services through proceeds from issuance of CP, is not expected to have any CP debt outstanding for the remainder of this fiscal year and the next, based on projection for no new loan financing for FY 2018-19.

Chairman White asked for a motion to approve the Fiscal Year 2018-19 budget resolution on Agenda Item 3. Director Ashley moved to approve. Secretary Blanchard seconded. Approved 4-0.

Item 4 – Election of the Officers of the California State University Institute Board of Directors (Action)

Chairman White asked Dr. Loren Blanchard and Mr. Steve Relyea if they would be willing to serve again. They confirmed they would be willing to serve again as secretary and treasurer of CSU Institute, respectively. The Board unanimously approved their election.

Item 5 – Sign Conflict of Interest Forms (Action)

Ms. Ek explained what the conflict of interest forms are and that they are completed annually. Each board member present signed and returned the form to Ms. Ek. Director Bard's form will be delivered to her office for her signature.

Meeting was adjourned at 1:49.


Approved by Secretary Dr. Loren Blanchard

6/21/2018
Date