

**CAL POLY POMONA FOUNDATION, INC.
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA
FINANCE & INVESTMENT COMMITTEE**

**Wednesday, September 15, 2021
1:30 pm – 3:00 pm**

Join Zoom Meeting
<https://cpp.zoom.us/j/89199394704>
Meeting ID: 891 9939 4704

AGENDA

- I. **ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC** Who may or may not be commenting on a specific item or making a general comment.
- II. **CONSENSUS ACTION ITEMS**
Items in this section are considered to be routine and acted on by the committee in one motion. Each item of the Consent agenda approved by the committee shall be deemed to have been considered in full and adopted as recommended. Any committee 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.
- | | | | |
|----|---|------------------------------|----------------------|
| 1. | Finance & Investment Committee Minutes April 21, 2021
ACTION: Approval | Daniel Montplaisir,
Chair | Page
2 – 4 |
|----|---|------------------------------|----------------------|
- III. **GENERAL UPDATES**
- | | | | |
|----|-----------------------------|------------|-------|
| 2. | Executive Director's Report | Jared Ceja | 5 – 6 |
|----|-----------------------------|------------|-------|
- IV. **ACTION ITEMS**
- | | | | |
|----|---|--|---------|
| 3. | Investment Portfolio Report 4 th Quarter
ACTION: Approval | Joanne Mathew
Andrew Price
Karin Longhurst | 7 – 13 |
| 4. | Minimum Authorized Signature Policy
ACTION: Approval | Jared Ceja | 14 – 18 |
| 5. | Capital Budget Requests
ACTION: Approval | Jared Ceja | 19 - 21 |
- V. **INFORMATION & DISCUSSION ITEMS**
- | | | | |
|----|--------------------------------|---------------|---------|
| 6. | Financial Statements 2020-2021 | Joanne Mathew | 22 - 24 |
|----|--------------------------------|---------------|---------|
- VI. **OPEN FORUM**
- VII. **ADJOURNMENT** Dan Montplaisir

CAL POLY POMONA FOUNDATION, INC.
Finance & Investment Committee Meeting Minutes
Wednesday, April 21, 2021

Notice is hereby given that a regular meeting of the Finance/Investment Committee was held by video conference/teleconference on Wednesday April 21, 2021 at 1:00 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: Dan Montplaisir, Dr. Lea Dopson, Dr. Sylvia Alva, Dr. Maryann Tolano-Leveque, Cynthia Nelson, April Jimenez-Valadez, Ruby Suchecki, Stephanie Pastor and Joe Simoneschi

Absent: Mark Shin, Oliver Santos

Staff: Jared Ceja, Joanne Mathew, Jenny Dennis, Christine He, Jason DeBellis, Nora Fernandez, Jessica Lopez, and Diane Maldonado.

Guests: Andrew Price, Karin Longhurst and Elsa Romero

CALL TO ORDER

Dan Montplaisir called the meeting to order at 1:04 p.m.

CONSENSUS ACTION ITEMS

1. Approval of Finance and Investment Committee Minutes from February 17, 2021
A motion was made to approve the minutes as read; no opposition, the minutes were approved.

GENERAL UPDATES

2. Foundation Updates
Jared Ceja reported on the elimination of the pod system in which staff could only report to the office during assigned days to minimize exposure; the vaccination hub continues to be a positive for the Foundation; for the Fall we are accelerating plans from staffing and onboarding and refreshing concepts; there is ongoing work around rebranding, technology advancements and website improvements. The Director of Human Resources position closed last Sunday, a role critical to effective repopulation of staff; currently we are at 450-500 employees, normally we are at 1,400-1,800 employees. The CHRO and the executive team will look at every single position and ask questions like: is this position still needed, does it need to be changed, is it most appropriate as part time, full time, student role, or even a 10 or 11 month position (something that has not been done in the past), should this position be filled now or next fall, etc. We can continue to talk more about some of these questions when we get the new person on board.

ACTION ITEMS

3. Proposed Financial & Capital Budgets 2021-2022
Jared Ceja presented the Foundation's proposed Financial and Capital Budgets: the budget includes CALPERS contributions of \$1,290,174 to all three plans; \$827,613 (Required Minimum Cost) to all three plans; an educational reimbursement for \$75,000, no across the board wage adjustment for eligible employees; provide a designated gift of \$250,000; provide a range of meal plans from 140 to 220 plus 630 meal points per semester and no increase in the Board rates for students living in the resident halls; provide 70 meals including 750 meal points per semester for students living in the Suites; no increase in license fee rates for students living at University Village Housing; provide no increase to the Foundation's portion of health insurance premiums; provide a parking subsidy of \$90,000; make no additional contribution during the year to the VEBA Trust for post-employment medical benefits. Jared answered questions on restaffing and comparisons to pre-pandemic budget and revenue, designated gifts, grants and contracts and supplemental programs. This budget cycle was particularly challenging since the on-campus population for fall is still unknown. It was built on estimates based on the best information currently known.

Moved and seconded by Joe Simoneschi and Dr. Lea Dopson that the Finance & Investment Committee has reviewed and approve these proposed operating budgets, capital budgets, designated gifts, and reserve pursuant to Budget Process Policy No. 118, for fiscal year 2021-22 for Enterprise Activities, Supplemental Programs, Designated Gifts, General Activities, and Reserves to be forwarded to the Board for their review and consideration at the next regularly scheduled meeting. The motion was approved unanimously.

4. Liquidity Access Line Renewal
Joanne Mathew reported that management received approval to enter into liquidity access line agreements with Wells Fargo bank at \$6 million for 20/21. The line acts as a source to smooth out the cash flow peaks and valleys that occur due to the cyclical nature of operating on a university campus. It also helps limit the need to utilize cash that would otherwise earn market gains as part of the investment portfolio. This year's agreement is for a period of one year set to expire June 25, 2022. Management is requesting authorization to finalize renewal negotiations of the line with Wells Fargo Bank and subsequently enter into a credit agreement with the bank through June 25, 2022. The current line is for a maximum of \$6 million with legal

fees on renewal of \$7,500. The line bears interest at a fluctuating rate of 1.50% plus LIBOR. Management has been in discussions with Finance and Treasury at the Chancellor's Office during this process.

Moved and seconded by Ruby Suchecki and Maryann Tolano-Leveque that the Finance & Investment Committee approves forwarding to the Board of Directors for their review and consideration at their next regularly scheduled meeting to renew the current Liquidity Access Line and enter into a Credit Agreement with Wells Fargo Bank through June 25, 2022 per the terms and conditions of such agreements and that upon approval of the resolution by the Board of Directors, the Officers of the Cal Poly Pomona Foundation are authorized and directed to take any and all action as may be necessary to effectuate this Resolution. Motion was approved.

5. Investment Report 3rd Quarter

Jared Ceja reported 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. The market has been growing this year and we are seeing that impact.

The General Investment Portfolio ("Portfolio") has a current market value of \$30 million as of March 31, 2021 with 59% Fixed Income, 32% Equities, and 9% Alternatives. All allocations are within established policy ranges and over weighted by 5% in Equities and underweighted by 6% in Fixed Income as compared to policy targets. The majority portion managed by Graystone Consulting has a current market value of \$29.6 million, earned 0.79% versus the benchmark at -0.08% for Q3. Additional information is included in the report provided by Graystone. Management received capital call notices and has contributed \$234,375 against its commitment of \$250,000 to Capital Partners IV and \$697,500 against its commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments are \$416,241. The CommonFund Summary Investment and Performance Reports are available for further details.

Moved and seconded by Dr. Lea Dopson and April Jimenez-Valadez that the members of the Finance & Investment Committee have reviewed the comprehensive quarterly investment report and believe the report is in compliance with the investment policy and recommends the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting. The motion was approved unanimously.

INFORMATION & DISCUSSION ITEMS

6. Financial Highlights 3rd Quarter

Joanne Mathew mentioned for the fiscal quarter ended March 2021, year-to-date (YTD) revenues of \$35.4 million are ahead of the approved forecast at 91% of what was expected. YTD expenses of \$36.3 million are as planned at 74% of the annual forecast for the year. The ending YTD deficit of \$900 thousand is far better than expected at only 9% of the forecasted annual deficit that was approved by the Board in December. Important developments that have had a significant impact on our financials include funding received from the CARES Act in April of just over \$2.8 million, as well as revenues from the vaccine hub with an estimated period impact of \$600 thousand. The residential population continues to remain far below expectations, although better than in previous quarters. The movement of Los Angeles County out of the purple tier with respect to the pandemic has produced some expectation and preparation for additional services to open on campus as the new fiscal year approaches. In the meantime, Management continues to actively focus on expense reduction and cash management during this fiscal year. Total operating expenses at 74% of the forecast remain in line with the costs for the period and payroll expenses are 79% of the forecast for the year. Real Estate has stayed unaffected by the pandemic and is showing YTD surplus of \$1.76 million. The Bronco Bookstore is also showing strong performance with additional revenues recognized from Instant Access and is at a minimal YTD deficit of \$33 thousand. Beyond these, this fiscal year has proved to be a strong year for investments with total income of \$3.2 million, 187% higher than the forecast. The overall financial results continue to trend well ahead of the Board approved forecast which had us projected to end at a deficit of \$10 million by year-end.

Joe Simoneschi thanked Joanne for the amazing job she is doing maneuvering through all the financials for the Foundation; he mentioned staff does not usually get enough credit for the hard work being done.

7. Updated Fund Balance and Cash Flow Forecast

Joanne Mathew gave a brief review on the March 2021- February 2022 monthly cash flow, current assets, current liabilities, and as of July 2021 a total unrestricted fund available of \$23,312,735.

8. Quantifying the Vaccine Hub's Impact

Jared Ceja reported that in January the university forged a partnership to open a mass COVID-19 vaccine hub on campus. University leadership quickly brought our management team into the conversation to discuss dining services for those working the site. Housing soon became part of the discussion for those hired to work the Hub from outside of our area. On February 1st, 2021, the Vaccine Hub opened with a tentative agreement for Foundation Dining Services to provide three meals a day, seven days a week. That agreement has since been formalized. The first few medical professionals also began moving into apartments at the Village (now nearly 50 reside with us). Unexpectedly, traffic began to increase at both the Farm Store and Innovation Brew Works. This new found workload resulted in the conclusion of furloughs for fourteen staff members, rehiring of six staff members previously laid off, and the hiring of a few student workers. The estimated revenue impact to operations through May 7th is a gain of \$1,025,307 between the four operations.

The University has been a phenomenal partner throughout this process. Management was brought in early and often to every phase of this relationship. Continuing the Vaccine Hub on campus is necessary for the continued employment of those employees that were restored, brought back, or hired through this process.

Chair Montplaisir mentioned that more 210,000 people have been vaccinated through the Hub, this has influenced Kaiser to have mobile units that will be going into Pomona to help those who cannot travel, Foothill Transit have been able to bring people back and forth to the campus to get vaccinated. The university has gotten exposure thanks to the Hub, Kaiser will close down on May 8th and move the vaccination to their own facilities. There is hope to be able to operate Kellogg West for weddings and catering events in June. He congratulated Jared and the Foundation staff for their patience and being as flexible as they can and having to align with four different sets of guidelines and regulations.

ADJOURNMENT

Meeting was adjourned at 2:36 p.m.

Respectfully submitted,

Dan Montplaisir
Finance & Investment Committee, Chair



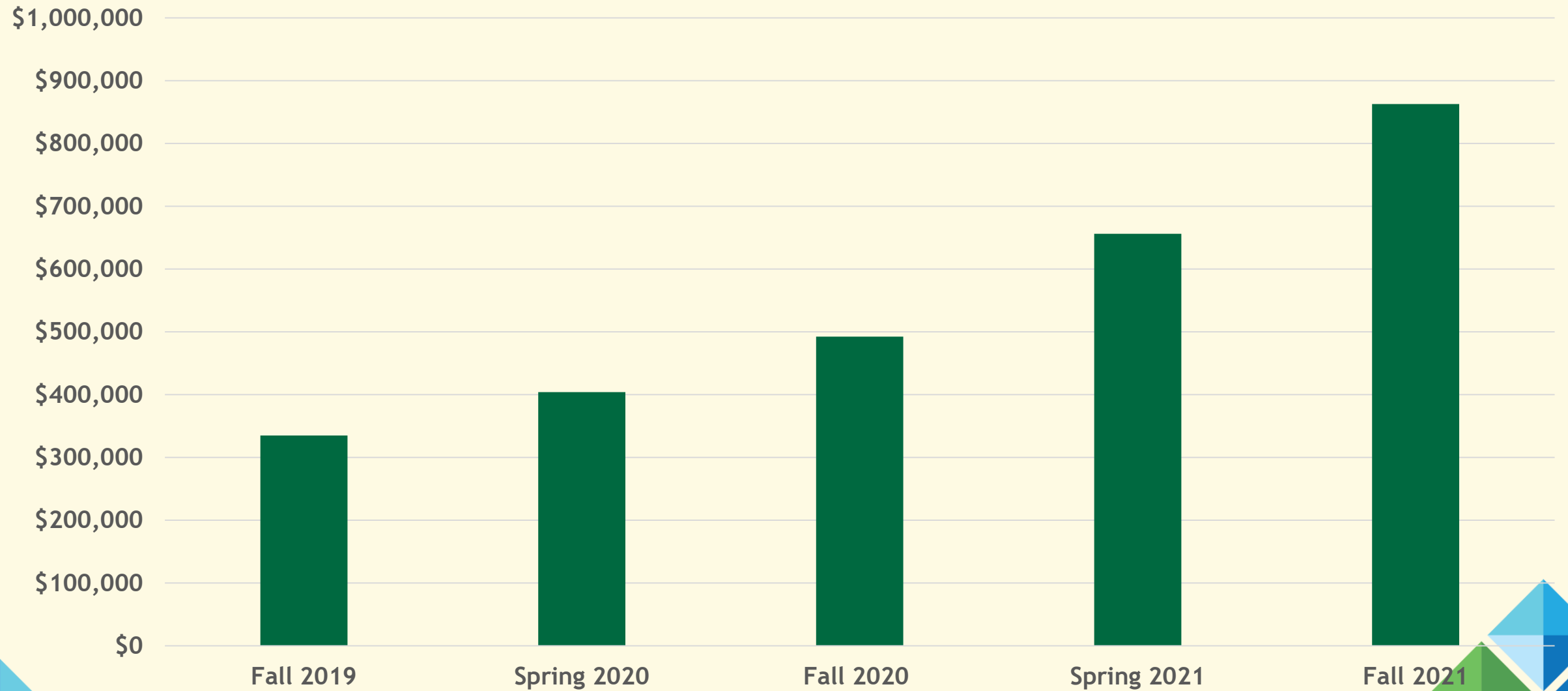
**Cal Poly Pomona
Foundation**

Executive Director's Report

September 15, 2021

Finance & Investment Committee

Student Savings on IA Course Materials vs Traditional



Memorandum



Date: September 15, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Joanne Mathew
Director of Financial Services/ CFO

Subject: INVESTMENT HIGHLIGHTS – Fourth Quarter 2020-2021

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

GENERAL INVESTMENT PORTFOLIO

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

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

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed the comprehensive quarterly investment report and believe the report is in compliance with the investment policy and recommends the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting.

PASSED AND ADOPTED THIS 15TH DAY OF SEPTEMBER 2021.

By: _____
Dan Montplaisir, Chair
Finance & Investment Committee



A business of Morgan Stanley

Cal Poly Pomona Foundation



Portfolio Review As of June 30, 2021

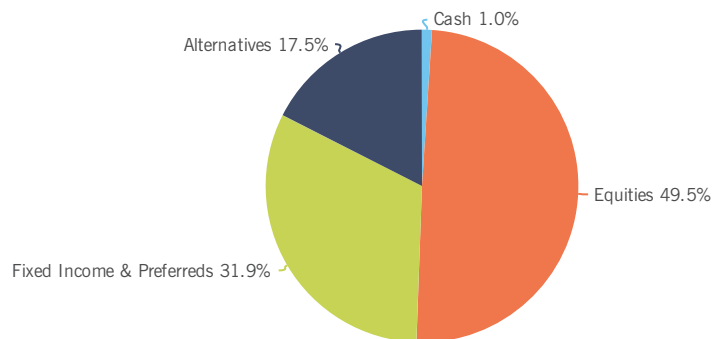
Andrew B. Price, CIMA, (310) 788-2043
Managing Director, Wealth Management
Institutional Consulting Director
andrew.price@msgraystone.com

Karin Longhurst, CTFA, (310) 788-2156
Senior Vice President, Wealth Management
Senior Institutional Consultant
karin.longhurst@msgraystone.com

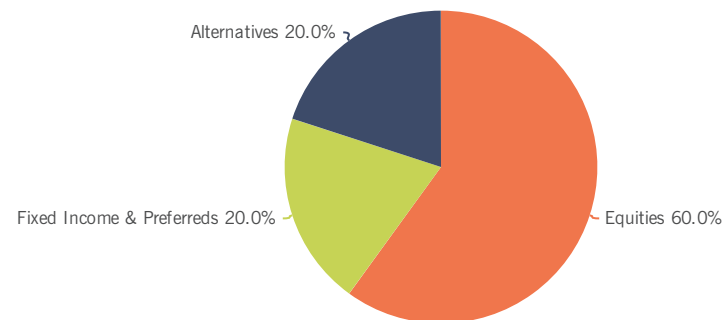
1999 Avenue of the Stars, Suite 2400
Los Angeles, CA 90067

ACTUAL VS. TARGET

Actual



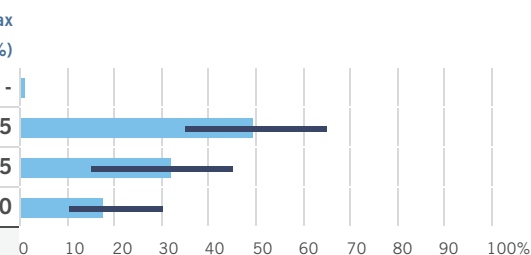
Target



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

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

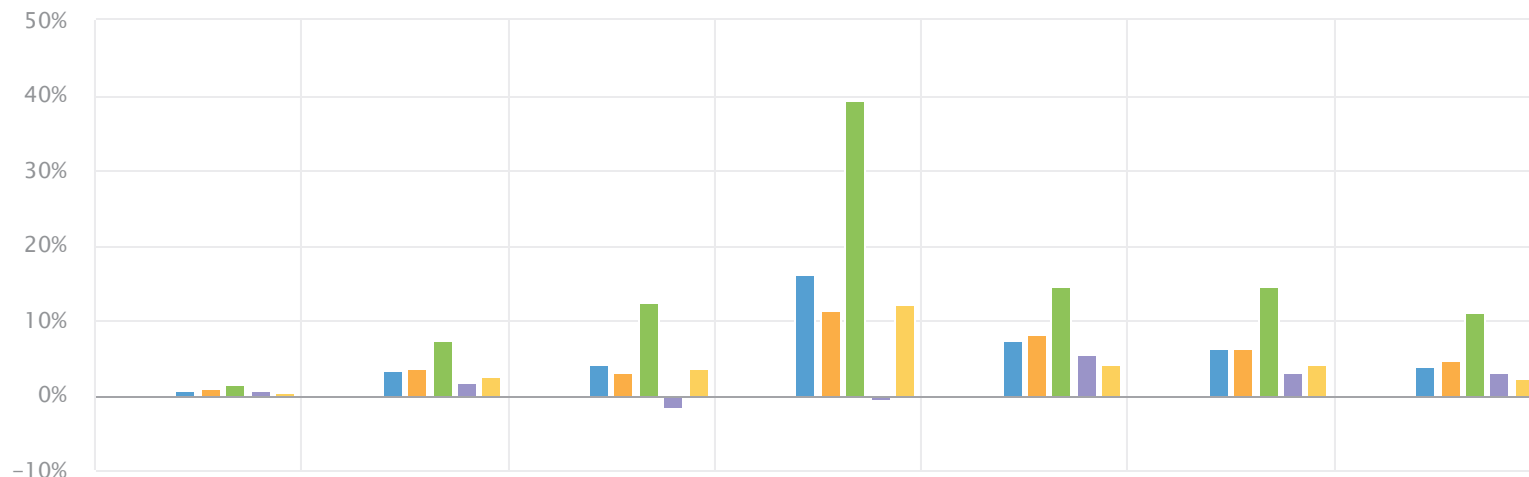
Actual | Min - Max Range



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

As of June 30, 2021 | Reporting Currency: USD

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



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

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

As of June 30, 2021 | Reporting Currency: USD

RETURN % (GROSS OF FEES) VS. BENCHMARKS

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

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

TIME WEIGHTED PERFORMANCE DETAIL

As of June 30, 2021 | Reporting Currency: USD

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

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

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

TIME WEIGHTED PERFORMANCE DETAIL

As of June 30, 2021 | Reporting Currency: USD

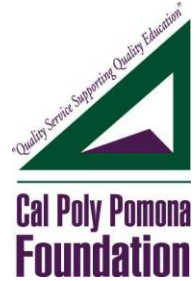
RETURN % (GROSS OF FEES) VS. BENCHMARKS (Continued)

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

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.

Memorandum

Date: September 15, 2020
To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.
From: Jared Ceja
Executive Director/CEO



Subject: Signature Authority Designation (Signatures Policy 122)

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

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

Policy Number
122

Title
Minimum Authorized Signatures

RECOMMENDED ACTION:

Management is requesting that the Finance & Investment Committee approve the updated Minimum Authorized Signatures Policy Number 122 as presented to reflect appropriate titles, new responsibilities, and added clarification.

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed and approved the presented changes to Minimum Authorized Signatures Policy Number 122 to be forwarded for consideration at the next scheduled meeting of the Board of Directors.

PASSED AND ADOPTED THIS 15th DAY OF SEPTEMBER 2021

By: _____
Dan Montplaisir, Chair
Finance & Investment Committee

Policy No. 122
Subject: Minimum Authorized Signatures

CAL POLY POMONA FOUNDATION, INC.
POLICIES AND PROCEDURES

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

PURPOSE:

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

BACKGROUND:

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

POLICY:

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

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

Transaction Type/Document

Authorization

ACCOUNT TRANSACTIONS:

Bank Account Transfers

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

Letter/Line of Credit Transactions

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

Policy No. 122
Subject: Minimum Authorized Signatures

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

Investment Account Transfers

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

CONTRACTUAL DOCUMENTS:

Agreements, Leases, MOU's and Licenses

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

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

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

Externally Sponsored Project Proposals

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

EXPENDITURE REQUEST/AUTHORIZATION:

Disbursement Voucher/Interdepartmental Transfers

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

Policy No. 122
Subject: Minimum Authorized Signatures

Purchase Orders

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

NEGOTIABLE INSTRUMENTS:

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

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

Payroll Checks

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

OTHER:

Foundation Program / Scholarship
Agreements

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

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

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

Federal Voucher Certifications

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

Financial Reports to Granting Agencies

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

Personnel Forms

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

Policy No. 122
Subject: Minimum Authorized Signatures

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

Real Property Conveyance
Senior Managing
Instruments

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

Tax Returns

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

Time Cards

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

Travel Authorization

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

Journal Entries

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

Memorandum



Date: September 15, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Jared Ceja
Executive Director/CEO

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

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

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

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

RECOMMENDED ACTION:

Management is requesting that the Finance & Investment Committee approve a capital budget increase of \$325,500 for 2021-2022 as presented for consideration by the full Board of Directors.

BE IT RESOLVED, that the members of the Finance & Investment Committee have reviewed and approved the presented capital budget increase of \$325,500 for 2021-2022 to be forwarded for consideration at the next scheduled meeting of the Board of Directors.

PASSED AND ADOPTED THIS 15th DAY OF SEPTEMBER 2021

By: _____
Dan Montplaisir, Chair
Finance & Investment Committee

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

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

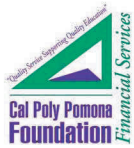
CAL POLY POMONA FOUNDATION, INC.
2021-2022 CAPITAL BUDGET

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

90,000

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

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



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

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

User Name: FDN\alidalam
 Report: YTD Income Statement

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

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

August 2021 - July 2022

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

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

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

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

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

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

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

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

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

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

Notes

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

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

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

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