

BOARD OF CONTROL (BOC) MINUTES (FINAL)
Meeting #19
December 8, 2020

1. CALL TO ORDER

Chair Adriana Andrade called the meeting to order at 3:37 p.m.

2. ROLL CALL

Voting Members Present

Omar Prudencio Gonzalez, ASI President

Maythe Alderete Gonzalez ASI Vice President

Adriana Andrade, ASI Treasurer

Jesus Gonzalez, ASI Senate Representative

Sumaiyah Hossain, ASI Senate Representative

Maricela Correa, CSULB Faculty Representative

Kristina Randig, CSULB President's Designee

Non-voting Members Present

Dr. Trace Camacho, CSULB Student Affairs Representative's Designee (Arrive 3:40 p.m.)

Dr. Miles Nevin, ASI Executive Director

3. PUBLIC COMMENTS

There were none.

4. APPROVAL OF AGENDA

Gonzalez (MOTION) Hossain (SECOND) to approve Board of Control (BOC) Agenda, Meeting #19, December 8, 2020

VOTE ON THE MOTION

PASSES 0-0-7
Oppose-Abstain-Approve

5. APPROVAL OF MINUTES

A. Action Item: Board of Control Minutes, Meeting #18, December 1, 2020

Hossain (MOTION) Alderete Gonzalez (SECOND) to approve Board of Control (BOC) Minutes, Meeting #18, December 1, 2020

VOTE ON THE MOTION

PASSES 0-0-7
Oppose-Abstain-Approve

6. STATUS OF FUNDS SUMMARY

Fall 2020 Summary

Current Year Unallocated Fund (CYUF): \$10802

Student Research Fund (SRF): \$24125

7. NEW BUSINESS

There was none.

8. REPORTS

A. Information Item: First Foundation Advisors – Jeff Eiselder, CFP, Managing Director Time Certain 4 p.m.

- In March/April, markets down 30%; markets have since rallied with fiscal stimulus in late-March, up 15% year to date
- ASI and USU account growth: up to 90% for year
 - credited not selling, sticking to SAL allocation, being diversified
 - USU account: up 8.6%
 - ASI account: up 8.35%
- Account changes (1st quarter)
 - Added the firm Parametric (a customized socially responsible investing strategy) to manage domestic/international equities
 - Added real estate fund to reduce fixed income/bond exposure; ordered property trust REEF (liquid real estate investment) which pays 5% dividend yield
- Forecast: should finish year with positive absolute returns; portfolio is positively allocated; have mandate no higher than 65% equity with investment policy statement
 - USU 59%
 - ASI 58%

B. Information Item: ASI Treasurer

- Spring Grant Allocations
 - Will email to student organizations by end of week with updated information on grant process
 - Organizations will be requested to submit in-person and virtual budgets
- Research Grant flyer has been completed; please share on socials and with constituents
- Financial Empowerment Workshops: will resume in the spring; will begin partnership with LBS Financial; will continue partnership with Dr. Carlos
- Senate Audit Committee: December 10th, 1:15pm
- Winter Break: Gonzalez will be reviewing policies for any needed revisions
- Spring semester will see:
 - Review Research Grant Policy
 - Spring Grant Allocations
 - Executive Director Evaluation
 - Cultural Graduation Program Grants

C. Information Item: ASI Senate Representative

Hossain

- Approved Consent Calendar
- Passed SR #2021-05 Bylaw Amendments to Chapter I of the ASI Bylaws (1st Reading)
- Reports: ASI President; ASI Chief Justice; Beach Pride Events; CSULB Athletics Director; ASI Commissioner for Pregnant and Parenting Students; ASI Executive Director; At-Large Senators; CSULB Dean of Students

C. Information Item: ASI Executive Director

- Uploaded revised consolidated operating budget to ASI website, which reflects 15% revenue/expense cuts
- Will begin preparing fee breakdown (programs/services) for students to view online
- Shared Services Project (Division Administration Finance):
 - ASI representatives Nevin and Christina are on the vendor selection committee
 - Project begins in the spring
 - Will review the campus' four auxiliaries to identify what/if any services that can be shared in order

to be more efficient and save money

- Senate Audit Committee (SAC) meeting: December 10th; will review IPCDC's audit reporting finding

9. CLOSING COMMENTS

Ware: commended board on their dedicated and innovated efforts in these unprecedented times.

Andrade: commended board on successfully navigating through this challenging semester.

10. ADJOURNMENT

Without objection, Chair Adriana Andrade adjourned the meeting at 4:06 p.m.