

CAL POLY

FOUNDATION

GOVERNANCE COMMITTEE MEETING

April 11, 2019
Teleconference

MINUTES

Committee Members Present:

Dick Bradshaw

John Ronca

Ken Stone

Matthew Ewing

John Salmonson

Committee Members Absent:

Laura Pickering

Stan VanVleck

Board Members:

Marc Benadiba

Staff:

Aaron Curti

Adam Jarman

Ericka Horn

Lisa Rockwell-Harpster

Call to Order and Attendance

Governance Committee Chair John Ronca called the meeting to order and took attendance. Mr. Ronca announced a quorum of directors present and noted that the meeting, having been duly convened, was ready to proceed.

Approval of Minutes

Mr. Ronca asked members for corrections to the January 10, 2019, Governance Committee meeting minutes. None were identified; accordingly, a motion was made, seconded and approved to adopt the minutes.

Nominations

Update on nominations received

Mr. Ronca noted that no new members had been brought forward at this time. Ewing noted he will connect with Deans and Development staff to review advisory councils and Campaign Volunteers in the coming months.

Slate of Directors for Annual Meeting

The draft Slate of Directors is to be approved and presented by the Executive Committee to the Board of Directors at the Annual Meeting. Since the establishment of the Governance Committee, the Slate of Directors is reviewed and considered by Governance prior to moving forward to the Executive Committee. Mr. Ronca called on Chair of the Board Bill Swanson for insights regarding the slate. Chair Swanson noted that each of the Board members listed on the slate had been contacted by Board leadership. Peter Oppenheimer and Gary Dillabough have elected not to seek reappointment as of the May 2019 meeting. Additionally the Student Director position is up for nomination as Madison Meredith will complete her two year term and graduate in June 2019. ASI, Inc. has put forward three finalists for review pending completion of individual interviews with each candidate. The final candidate will be put forward on the Slate of Directors and will be formalized by the Executive Committee on April 26, 2019. A motion was made and seconded, approving the draft Slate of Directors to move forward to the Executive Committee.

Slate of Officers for Annual Meeting

Chuck Harrington has agreed to take on the role of Vice Chair of the Board finishing out the second year of Peter Oppenheimer's two-year term, before being considered for a new appointment of a two year term in 2020. The position of Secretary is up for re-appointment to a two-year term. Mr. Ronca noted his willingness to continue to serve as the Secretary of the Board. A motion was made, seconded, and approved to move forward the Slate of Officers to the Executive Committee for consideration.

FY 2019-20 Committees Roster

The Committees Roster was provided for informational purposes as it establishes official membership for each standing committee of the Board. The roster is distributed annually. Mid-year changes are posted in the primary business office of the Foundation as well as updated in BoardEffect.

Schedule of Meetings

Mr. Ronca stated that each of the Committee Chairs for the Board of Directors, Executive Committee, Investment Committee, Audit Committee, and Governance Committee are to review their respective schedules of proposed meeting dates prior to the annual meeting each year. Mr. Ronca asked the Governance Committee for input regarding the proposed meeting schedule for the Governance Committee. No additional comments were made. Executive Committee will review and consider meeting schedules for the Board and each of the committees of the Board at their April 26, 2019 meeting.

Draft Cal Poly Foundation Policy 202 Public Relations Funds

The CEO and Treasurer of the Foundation conducted a detailed review of Policy 202. The purpose of the review was to determine its continued relevancy; validate references; to consider modifications to improve the policy. The Review Team determined Policy 202 is

relevant to Foundation operations and should remain in force with the following modifications for improved clarity of process and practice: to clarify the available sources for Public Relations Funds and to remove the requirement that only the University President or Foundation CEO can approve public relation fund expenditures, while clarifying the requirement that all public relations expenditures be approved pursuant to Foundation purchasing policies and procedures. A motion was made and seconded to approving to move forward Cal Poly Foundation Public Relations Funds Policy 202 to the Executive Committee for consideration of approval.

Draft Cal Poly Foundation Policy 120 Delegation of Signature Authority

The CEO of the Cal Poly Foundation and staff, conducted a detailed review of Policy 120. The purpose of the review was to determine its continued relevancy; validate references; consider modifications to improve the policy. The Review Team also made the following comments and recommendations: to add bank accounts to the types of Foundation financial transactions that may be delegated in writing, to remove reference to payroll checks as the Foundation has no employees, to remove reference to “sight drafts”, which are specific to financing goods being exchanged through international trade and not relevant to the Foundation to remove reference to “sponsored programs” as these activities are handled by the Cal Poly Corporation, and to add a review section to confirm that the Foundation will review this policy every five years in line with best practice. A motion was made and seconded to approving to move forward Cal Poly Foundation Delegation of Signature Authority Policy 120 to the Executive Committee for consideration of approval.

Draft Cal Poly Foundation Policy 422 Facilities Fund Investment Guidelines

The Review Team determined Policy 422 is relevant to current Foundation operations and should remain in force. The Review Team also made the following comments and recommendations: the Section VI Policy referenced the 90 day Treasury bill yield as a performance objective. It’s recommend to change to 180 days since this category of investments typically is invested for durations exceeding 180 days. A motion was made and seconded approving to move forward Cal Poly Foundation Facilities Fund Investment Guidelines Policy 422 to the Executive Committee for consideration of approval.

Adjournment

With no further business to discuss, the meeting adjourned at 3:41 p.m.

Respectfully submitted,


John A. Ronca (Oct 19, 2020 15:06 PDT)

John A. Ronca
Governance Committee Chair,
Cal Poly Foundation Board

RONCA Development and Governance Committee Meeting Minutes

Final Audit Report

2020-10-19

Created:	2020-10-19
By:	Cal Poly Foundation (calpolyfoundation@calpoly.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAAj9hqH3H38A5CiXasq2NHszYvLxIPoJH0

"RONCA Development and Governance Committee Meeting Minutes" History

-  Document created by Cal Poly Foundation (calpolyfoundation@calpoly.edu)
2020-10-19 - 9:29:53 PM GMT- IP address: 47.7.51.167
-  Document emailed to John A. Ronca (jronca@roncalaw.com) for signature
2020-10-19 - 9:33:27 PM GMT
-  Email viewed by John A. Ronca (jronca@roncalaw.com)
2020-10-19 - 10:05:26 PM GMT- IP address: 104.152.100.213
-  Document e-signed by John A. Ronca (jronca@roncalaw.com)
Signature Date: 2020-10-19 - 10:06:15 PM GMT - Time Source: server- IP address: 104.152.100.213
-  Agreement completed.
2020-10-19 - 10:06:15 PM GMT