

CAL POLY POMONA FOUNDATION, INC.
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA

Meeting of the Board of Directors, Number 363

May 21, 2015

2:00 pm – Garden Vista Room @ Kellogg West Conference Center & Lodge

AGENDA

ANNUAL MEETING

Election of 2015-16 Board Members:

Mr. Thomas Goff – re-election to At Large Director
Ms. Kathy Tully – re-election to At Large Director
Mrs. Mei Lien Chang – re-election to At Large Director
Dr. David Speak - election to Faculty Director

I. **PRESIDENT'S REPORT**

Soraya M. Coley, President

II. **CONSENSUS ACTION ITEMS**

Consensus Items: Items in this section are considered to be routine and acted on by the board in one motion. Each item of the Consent agenda approved by the board shall be deemed to have been considered in full and adopted as recommended. Any board 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.

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A.	Reading of Minutes 362 (02/19/15) (ATTACHMENT 363-II-A)		1 - 3
B.	Dining Service/Bookstore Summer and Fall Operating Hours (ATTACHMENT 363-II-B)	G. Paul Storey Executive Director	4 - 9
C.	Financial Highlights –3 rd Quarter 2014-15 (ATTACHMENT 363-II-C)	David Prenovost Senior Manager/CFO	10 - 21
D.	Investment Report 3 rd Quarter 2014-15 (ATTACHMENT 363-II-D) A	David Prenovost Senior Manager/CFO	22 - 53

III. **ACTION ITEMS**

A.	Election of Officers – 2015-2016 (ATTACHMENT 363-III-A)	G. Paul Storey Executive Director	54
B.	Budget & Business Plan Budget Summary 2015-2016 (ATTACHMENT 363-III-B)	G. Paul Storey Executive Director	55 - 91
C.	457 Plan Employee Conversion (ATTACHMENT 363-III-C)	Dennis Miller Chief Employment Officer	92 - 97
D.	Foundation Employee handbook Update (ATTACHMENT 363-III-D)	Dennis Miller Chief Employment Officer	98
E.	Donor Advised Fund Program (ATTACHMENT 363-III-E)	David Prenovost Senior Manager/CFO	99 - 112

IV. **DISCUSSION ITEMS**

V. **INFORMATION ITEMS**

The following items provide information and reports by management staff to the committee. Staff and committee may engage in discussion on any item if requested by committee member or staff member.

A.	Services Satisfaction Survey Results -Dining Services -Village Housing -Bookstore (ATTACHMENT 363-V-A)	G. Paul Storey, Exec. Dir./ Aaron Neilson, Dining Services Director Dave Laxamana, Village Housing Acting Director Clint Aase, Bronco Bookstore Director	113 – 121
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B.	Foundation Summer 4/10 Schedule Update (ATTACHMENT 363-V-B)	Dennis Miller Chief Employment Officer	122 - 123
C.	Lanternman Support and Operations (ATTACHMENT 363-III-C)	G. Paul Storey Executive Director	124 - 1287
D.	Technology Transfer Office & Industry Clinic Update (ATTACHMENT 363-III-D)	G. Paul Storey, Exec. Dir. / Marie Talnack, TTO Director	129 - 149
E.	Wells Fargo Credit Card Implementation (ATTACHMENT 363-IIIE)	David Prenovost Senior Manager/CFO	150
F.	Executive Director's Report	G. Paul Storey Executive Director	

VI. OPEN FORUM

Board Membership - terms ending
-Thanks and Recognition for Board Service

Soraya Coley, President and
Paul Storey, Executive Director

Dr. Marten denBoer - Designated Director-Provost – 7 years of service
Dr. Winny Dong – Term as Faculty Director has ended – 5 years of service
Ms. Susie Diaz – Term as Staff Director has ended– 5 years of service (includes term as Designated Director for Staff Council Chair)
Dr. David Speak – Term as Designated Director-Faculty Senate Chair has ended – 3 years of service
Ms. Michelle Stoddard – Designated Director Interim VP for Advancement – 1 year of service
Mr. Jack Kulp – Term as At Large Director has ended – 2 years of service
Mr. Devon Graves – Term as Student Director has ended – 2 years of service
Mr. James Cox – Term as Designated Director-ASI President has ended – 1 year of service

CAL POLY POMONA FOUNDATION, INC.
California State Polytechnic University, Pomona

MINUTES OF MEETING NO. 362
OF THE
BOARD OF DIRECTORS
February 19, 2015

Pursuant to a written order by Dr. Steven N. Garcia, delivered to each member of the Board of Directors on December 11, 2014, the Board of Directors of the CAL POLY POMONA FOUNDATION, INC. assembled and held a meeting on the campus of the California State Polytechnic University, Pomona, California, at 2:00 p.m. on February 19, 2015.

Present were; Dr. Samir Anz, Dr. Marten denBoer, Dr. Soraya Coley, Mr. James Cox, Ms. Susie Diaz, Dr. Winny Dong, Ms. Rachel Dominguez, Dr. Steven Garcia, Dr. Rebecca Gutierrez-Keeton, Mr. Lowell Overton, Ms. Rosie Pasos, Mr. James Priest, Mr. Oliver Santos via WebEx, Ms. Michelle Stoddard, Mr. Jared Tolbert.

Absent were; Dr. Mahyar Amouzegar, Ms. Mei Lien Chang, Mr. Tom Goff, Mr. Devon Graves, Mr. Jack Kulp, Mr. John McGuthry, Mr. Mickey Segal, Dr. David Speak and Ms. Kathy Tully.

Ms. Anne McLoughlin, Mr. Dennis Miller, Mr. Christian Murillo, Mr. Jonathan Ortega, Ms. Debra Poe, Mr. David Prenovost, Ms. Amanda Riggle, and Mr. G. Paul Storey were invited guests.

Acting Chair, Steven N. Garcia opened the meeting at 2:00 as the position of Chair was vacated by the retirement of J. Michael Ortiz in December 2014.

A Nominating Committee, composed of Mr. John McGuthry, Ms. Michelle Stoddard and Ms. Rachel Dominguez, met for a special session on February 9th and nominated Dr. Soraya Coley as their choice for the position of Chair on the slate of Foundation Board Officers.

Dr. Coley accepted the nomination of Chair and the Board of Directors unanimously approved.

Dr. Coley and James Priest presented the 2014-2015 Norman J. Priest Scholarship Award to recipients Amanda Riggle, Christian Murillo and Jonathan Ortega. Each student received a \$1,000 scholarship.

Foundation Management was informed that Mr. Mickey Segal has tendered his resignation from his position as an At Large Director, effective February 3, 2015. The Board declared a Resolution of Appreciation for the contributions of Mr. Segal during his tenure on the Foundation Board.

I. PRESIDENT'S REPORT

1. Cal Poly Pomona is ranked as one of the best values in higher education in a listing of the Top 100 public universities across the country.
2. Beam signing at Collins College of Hospitality Management on January 16 marks significant progress in expansion project.
3. The first massive online open course was created last year at Cal Poly Pomona. Mechanical Engineering Professor Paul Nissenon used web-based technologies to bring university-level instruction to people across the globe free of charge.
4. Professors Alison Baker, Dan Hostetler and Angel Valdes were chosen for the 2014 Provost's Awards for Excellence.
5. The Greek community raised more than \$41,000 for St. Jude Children's Research Hospital during its annual "Up 'til Dawn" event.
6. Innovation Brew Works will hold a grand opening on Friday, 2/20/15 from 4 to 8 p.m.
7. Homecoming 2015 is Saturday, 2/21/05 from 11 a.m. to midnight.
8. The Songwriting Summit is Wednesday, February 25, from 3 to 5 p.m.

II. CONSENSUS ITEMS

- A. Reading of Board Meeting Minutes # 361 and 361.5
- B. Selection of CPA Firm to perform Annual External Child Development Preschool Grant Program Audit
- C. Policy 130 Endowment Investment Update
- D. Investment Report 2nd Quarter 2014-15

Dr. Coley stated the Consensus Items are approved by consent.

III ACTION ITEMS

A. Comparability Study for Pay, Benefits, and Working Conditions

Dennis Miller explained the Foundation as an Auxiliary of the CSU has an obligation to provide wages and salaries for positions that are competitive with comparable jobs in other educational institutions or in commercial operations of like nature. The Foundation maintains a comparability analysis which is required to be conducted at least every 5 years with the last analysis in May 2010.

The comparison analysis results confirm Foundation provides comparable salaries and benefits for its full time employees as it relates to positions providing similar services within the CSU.

A motion was made by James Priest to approve the 2015 Comparability Analysis for Pay, Benefits and Working Conditions. The motion was seconded by Steven Garcia and approved, 15 Ayes, 0-Abstentions, 0-Nays.

B. Anti-Discrimination/Affirmative Action Policy and Plan

Dennis Miller explained Foundation has a longstanding history of taking steps in its employment practices toward meeting requirements in equal employment and affirmative action initiatives. Foundation Policy No. 209, titled "Nondiscrimination and Affirmative Action in Employment" highlights the need to have a programmatic approach toward ensuring equal employment outcomes by creating, maintaining, and executing an Affirmative Action Plan. In support of Policy 209, the Affirmative Action Program and its Workbook including utilization statistics from 2014 and goals for 2015 have been reviewed and updated.

A motion was made by Marten denBoer to approve the 2015 Affirmative Action Plan. The motion was seconded by Jared Tolbert and approved, 15 Ayes, 0-Abstentions, 0-Nays.

C. Selection of CPA Firm to perform Annual Financial and Single Audits

David Prenovost explained the Foundation issued a request for proposal to perform the Foundation financial and single audit to 8 certified public accounting firms approved by the CSU Chancellor's Office to conduct audits for GASB entities. Five firms responded and a selection committee evaluated each firm based on specific criteria. Vicenti Lloyd and Stutzman, LLP was selected to perform the services for fiscal year 2012-2013 through 2017-2018. The fee for services for fiscal year 2014-2015 is \$64,000.

A motion was made by Rebecca Gutierrez-Keeton to approve to retain Vicenti, Lloyd and Stutzman, LLP to perform the financial and single audits for the fiscal year ended June 30, 2015. The motion was seconded by Marten denBoer and approved, 15 Ayes, 0-Abstentions, 0-Nays.

D. Tax Return Form 990 Review

David Prenovost presented the Foundation's Federal form 990 Return of Organization Exempt from Income Tax, form 990-T Exempt Organization Business Income Tax Return and form RRF-1 Annual Registration Renewal Fee Report to Attorney General of California.

Per Foundation policy # 124 and inquiry by the Internal Revenue Service, Federal return form 990 under part VI governance, management and disclosure, the Foundation has provided a complete copy and all supporting schedules of these returns for review to all the members of the Foundation Board of Directors before finalizing and filing the Federal return.

A motion was made by Marten denBoer to accept as presented the Foundation's Form 990 Tax return and all supporting schedules for 2013-2014 have been provided to all members of the Board of Directors before the return is filed. The motion was seconded by James Priest and approved, 15 Ayes, 0-Abstentions, 0-Nays.

E. Indirect Cost Recovery Rate Study-Dept. Health & Human Services

Paul Storey explained that in order to continue to charge indirect cost recovery, a cost study must be conducted to determine if these rates need to be adjusted. The Foundation will be contacting prospective bidders to conduct a cost study and secure indirect cost recovery rates from DHHS. Proposals will be requested from firms who specialize in the preparation of these types of rate proposals. A committee consisting of University and Foundation representatives will be formed to select the most qualified firm and the study will take place over a six month period with the proposal submission to DHHS in December 2015. Questions ensued surrounding the goal for the rates from the study. After

further discussions the goal of the rates from the study is to recapture the facilities and administrative fees indirectly associated with sponsored programs.

A motion was made by Winny Dong to approve to retain a firm to conduct the indirect cost study for the fiscal year ended June 30, 2015. The motion was seconded by Marten denBoer and approved, 15 Ayes, 0-Abstentions, 0-Nays.

IV. DISCUSSION ITEMS

None

V. INFORMATION ITEMS

A. Financial Highlights-2nd Quarter 2014-15

David Prenovost summarized the 2nd quarter 2014-15 highlights.

B. CSU Internal Audits Summary

Paul Storey and David Prenovost provided updates on the CSU Sponsored Accessible Technology Audit, the Executive Travel Audit and the CSU Sponsored Programs Post Award Audit.

C. CalPERS Valuation Reports for CPP Foundation Pension Plan

Paul Storey explained the California Public Employee Retirement System (CalPERS) released new financial reports in January regarding the finances of CalPERS pension and the plans of contracting public agencies as of June 30, 2014. The Foundation has three tiers of pension plans; 2% at 55, 2% at 60, and 2% at 62. CalPERS has projected employer contribution rates for each plan. Specific information related to the Cal Poly Pomona Foundation pension can be located on the CalPERS website under the Public Agency Valuation Report section at <http://www.calpers.ca.gov/index.jsp?bc=/about/forms-pubs/calpers-reports/actuarial-reports/home.xml>

D. Update on Withdrawal of VEBA funds for Medicare Eligible Retirees

Paul Storey explained a previously reported and approved withdrawal amount of \$275,000 from the Auxiliaries Multiple Employer VEBA Trust to reimburse the Foundation for insurance premiums paid for Medicare eligible retirees and their dependents for health and welfare benefits paid in the calendar year 2014 was incorrect, upon further review the amount is actually \$372,833.95.

E. Executive Director's Report

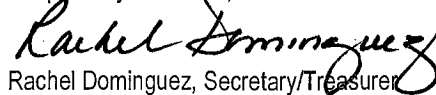
- a. Paul reported the University is working with the California Department of Finance to transfer the Lanterman Developmental Center to the CSU System at Cal Poly Pomona. The Foundation may be asked by the University for financial support in the future regarding this property.
- b. Innovation Brew Works will hold its grand opening and ribbon cutting on February 20, 2015, 4:00-8:00pm.

OPEN FORUM

Michelle Stoddard announced the Southern California Tasting & Auction is Sunday, May 3, 2015 from 1:00 to 4:00pm.

Meeting adjourned at 3:40 p.m.

Respectfully submitted,


Rachel Dominguez, Secretary/Treasurer



Date: May 6, 2015
To: Board of Directors
Cal Poly Pomona Foundation, Inc.
From: G. Paul Storey *G. Paul Storey*
Foundation Executive Director

A. Neilson
C. Aase

**RE: DINING SERVICES' PROPOSED 2015 SUMMER BREAK,
SUMMER QUARTER, FALL BREAK, & FALL QUARTER
OPERATING HOURS & BRONCO BOOKSTORE HOURS**

Attached for the committee's information are outlines of Dining Services' proposed hours of operation for 2015 summer break, summer quarter, fall break 1st week, fall break 2nd week, fall break opening week, and fall quarter for the dates indicated below:

- + Summer Quarter Break - June 15 - 21
- + Summer Quarter - June 22 – September 6
- + Fall Break - September 7 - 20
- + Fall Quarter Opening Week - September 21 - 27
- + Fall Quarter - September 28 - December 13

Also included as an information item are the Bronco Bookstore hours of operation.

These hours will also be provided to the Academic Senate for their information.

The overall objective the Foundation is to provide the best selection of services in a fiscally responsible manner.

The Program Committee was asked to review the attached planned hours of operation for the time periods indicated. These operating hours are provided to the Board of Directors as an information item.

DINING HOURS*

QUARTER:

Quarter Break

PERIOD:

June 15-21, 2015

BLDG #		MON-THUR	FRIDAY	SAT	SUN	NOTES
52	BRONCO COMMONS					
	Denny's	CLOSED	CLOSED	CLOSED	CLOSED	
	Vista Market	CLOSED	CLOSED	CLOSED	CLOSED	
35	BRONCO STUDENT CENTER					
	Subway	7:30 am - 2:00 pm	CLOSED	CLOSED	CLOSED	
	Poly Fresh Market	7:30 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
	Peet's Coffee	CLOSED	CLOSED	CLOSED	CLOSED	
	Freshens Smoothies	CLOSED	CLOSED	CLOSED	CLOSED	
	Round Table Pizza	CLOSED	CLOSED	CLOSED	CLOSED	
	Qdoba	CLOSED	CLOSED	CLOSED	CLOSED	
42	BRIC					
	Jamba Juice	CLOSED	CLOSED	CLOSED	CLOSED	
97	CAMPUS CENTER MARKETPLACE					
	Carl's Jr.	CLOSED	CLOSED	CLOSED	CLOSED	
	Fresh Escape	CLOSED	CLOSED	CLOSED	CLOSED	
	Pony Express	CLOSED	CLOSED	CLOSED	CLOSED	
	International Grounds	CLOSED	CLOSED	CLOSED	CLOSED	
	Panda Express	CLOSED	CLOSED	CLOSED	CLOSED	
	Faculty/Staff Café	CLOSED	CLOSED	CLOSED	CLOSED	
	Taco Bell Express	CLOSED	CLOSED	CLOSED	CLOSED	
97	CAMPUS CENTER MARKETPLACE					
	Bronco Bucks Office	9:00 am - 5:00 pm	CLOSED	CLOSED	CLOSED	Please call 909-869-3195 for Appointment
98	CLA - BLDG 98					
	Pony Express	7:30 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
7	ENV CAFÉ					
	ENV Café	CLOSED	CLOSED	CLOSED	CLOSED	
	KELLOGG RANCH					
	Farm Store	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	
76	KELLOGG WEST - BLDG 76					
	Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Continental Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Lunch	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Dinner	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
15	LIBRARY - BLDG 15					
	Starbucks	7:00 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
70	LOS OLIVOS - BLDG 70					Hours vary due to summer conference groups.
	Hours	CLOSED	CLOSED	CLOSED	CLOSED	Please call ext 3200
164	COLLEGE OF BUSINESS ADMIN 164					
	Einstein's Bagel Shop	CLOSED	CLOSED	CLOSED	CLOSED	
	Pony Express	CLOSED	CLOSED	CLOSED	CLOSED	
220A	INNOVATION BREW WORKS					
	IBW	Mon-Wed	Thur-Fri			
	IBW, Pizzeria & Market	6:30am - 9:00pm	6:30am - 10:00pm	1:00pm - 10:00pm	1:00pm - 6:00pm	
	Poly Trolley-Food Truck	For Location & Hours follow us on www.twitter.com/polytrolley				
		For location and hours follow us on www.twitter.com/polytrolley				

*ALL HOURS ARE SUBJECT TO CHANGE

DINING HOURS*

QUARTER:

Summer

PERIOD:

June 22- September 6, 2015

BLDG #		MON-THUR	FRIDAY	SAT	SUN	NOTES
52	BRONCO COMMONS					
	Denny's	TBD	TBD	TBD	TBD	
	Vista Market	TBD	TBD	TBD	TBD	
35	BRONCO STUDENT CENTER					
	Subway	7:30 am - 5:00 pm	CLOSED	CLOSED	CLOSED	
	Poly Fresh Market	7:30 am - 6:00 pm	CLOSED	CLOSED	CLOSED	
	Peets / Freshens	7:30 am - 2:00 pm	CLOSED	CLOSED	CLOSED	
	Round Table Pizza	10:00 am - 5:00 pm	CLOSED	CLOSED	CLOSED	
	Qdoba	10:00 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
42	BRIC					
	Jamba Juice	9:00 am - 5:00 pm	CLOSED	CLOSED	CLOSED	
97	CAMPUS CENTER MARKETPLACE					
	Carl's Jr.	CLOSED	CLOSED	CLOSED	CLOSED	
	Fresh Escape	CLOSED	CLOSED	CLOSED	CLOSED	
	Jamba Juice Express	CLOSED	CLOSED	CLOSED	CLOSED	
	Pony Express	CLOSED	CLOSED	CLOSED	CLOSED	
	International Grounds	CLOSED	CLOSED	CLOSED	CLOSED	
	Panda Express	CLOSED	CLOSED	CLOSED	CLOSED	
	Faculty/Staff Café	CLOSED	CLOSED	CLOSED	CLOSED	
	Taco Bell Express	CLOSED	CLOSED	CLOSED	CLOSED	
98	CLA - BLDG 98					
	Pony Express	7:00 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
7	ENV CAFÉ					
	ENV Café	CLOSED	CLOSED	CLOSED	CLOSED	
	KELLOGG RANCH					
	Farm Store	10:00 am - 6:00 pm	10:00 am - 6:00 pm	*10:00 am - 6:00 pm	10:00 am - 6:00 pm	*closed 4th of July Friday
76	KELLOGG WEST - BLDG 76					
	Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Continental Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Lunch	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
	Dinner	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	
15	LIBRARY - BLDG 15					
	Starbucks	7:00 am - 4:00 pm	CLOSED	CLOSED	CLOSED	
70	LOS OLIVOS - BLDG 70					
	All Meal times subject to change based on Summer Conference needs call x3200					Closed July 4 (Independence Day) and
	Breakfast	7:00 am - 9:00 am	7:00 am - 9:00 am	SEE BRUNCH	SEE BRUNCH	CLOSED August 29th - September 23rd
	Brunch	SEE LUNCH	SEE LUNCH	11:00 am - 1:00 pm	11:00 am - 1:00 pm	CLOSED August 29th - September 23rd
	Lunch	11:00 am - 1:00 pm	11:00 am - 1:00 pm	SEE BRUNCH	SEE BRUNCH	CLOSED August 29th - September 23rd
	Dinner	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm	CLOSED August 29th - September 23rd
164	COLLEGE OF BUSINESS ADMIN 164					
	Einstein's Bagel Shop	CLOSED	CLOSED	CLOSED	CLOSED	
	Pony Express	CLOSED	CLOSED	CLOSED	CLOSED	
220A	INNOVATION BREW WORKS 220A					
	IBW	Mon-Wed	Thur-Fri			
	IBW, Pizzeria & Market	6:30am - 9:00pm	6:30am - 10:00pm	1:00pm - 10:00pm	1:00pm - 6:00pm	
	Poly Trolley-Food Truck					
	For location and hours follow us on www.twitter.com/polytrolley					
		8:00 am - 2:00 pm	CLOSED	CLOSED	CLOSED	

*ALL HOURS ARE SUBJECT TO CHANGE

DINING HOURS*

QUARTER:

Quarter Break

PERIOD:

Monday, September 7 -Sunday, September 20, 2015

BLDG #		MON-THURS	FRIDAY	SAT	SUN	NOTES
52	BRONCO COMMONS					
	Denny's Diner	CLOSED	CLOSED	CLOSED	* Opens 9/20/15	*Dennys open Sun 9/20 9am- 5pm
	Vista Market	CLOSED	CLOSED	CLOSED	*closed/open 9/20	* Vista open 9/20 7:00am - 1:00am
35	BRONCO STUDENT CENTER					
	Subway	7:30 am - 2:00 pm	7:30 am - 2:00 pm	CLOSED	CLOSED	
	Poly Fresh Market	7:30 am - 3:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED	
	Peet's Coffee	CLOSED	CLOSED	CLOSED	CLOSED	
	Freshens Smoothies	CLOSED	CLOSED	CLOSED	CLOSED	
	Round Table Pizza	CLOSED	CLOSED	CLOSED	CLOSED	
	Kikka Sushi	CLOSED	CLOSED	CLOSED	CLOSED	
	Qdoba	CLOSED	CLOSED	CLOSED	CLOSED	
42	BRIC					
	Jamba Juice	9:00 am - 5:00 pm	8:00 am - 3:00 pm	CLOSED	CLOSED	
97	CAMPUS CENTER MARKETPLACE					
	Carl's Jr.	Closed	Closed	Closed	Closed	
	Fresh Escape	Closed	Closed	Closed	Closed	
	Jamba Juice Express	Closed	Closed	Closed	Closed	
	Pony Express	Closed	Closed	Closed	Closed	
	International Grounds	Closed	Closed	Closed	Closed	
	Panda Express	Closed	Closed	Closed	Closed	
	Faculty/Staff Café	Closed	Closed	Closed	Closed	
	Taco Bell Express	Closed	Closed	Closed	Closed	
97	CAMPUS CENTER MARKETPLACE					
	Bronco Bucks Office	10:00 am - 3:00 pm	CLOSED	CLOSED	CLOSED	Please call 909-869-3195 for Appointment
98	CLA - BLDG 98					
	Pony Express	7:30 am - 3:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED	
7	ENV CAFÉ					
	ENV Café	Closed for Summer Quarter - Please visit us @ Pony Express @ CLA or Poly Fresh Market @ Bronco Student Center				
	KELLOGG RANCH					
	Farm Store	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	
76	KELLOGG WEST - BLDG 76					
	Breakfast	CALL EXT. 2250 for reservations and availability				
	Lunch	CALL EXT. 2250 for reservations and availability				
	Dinner	CALL EXT. 2250 for reservations and availability				
15	LIBRARY - BLDG 15					
	Starbucks	7:00 am - 3:00 pm	CLOSED	CLOSED	CLOSED	
70	LOS OLIVOS - BLDG 70					
	Breakfast	CLOSED	CLOSED	CLOSED	CLOSED	
	Brunch	CLOSED	CLOSED	CLOSED	CLOSED	
	Lunch	CLOSED	CLOSED	CLOSED	CLOSED	
	Dinner	CLOSED	CLOSED	CLOSED	CLOSED	
164	COLLEGE OF BUSINESS ADMIN 164					
	Einstein's Bagel Shop	CLOSED	CLOSED	CLOSED	CLOSED	
	Pony Express	CLOSED	CLOSED	CLOSED	CLOSED	
220A	Innovation Brew Works 220A					
	IBW	Mon-Wed	Thur-Fri			
	IBW, Pizzeria & Market	6:30am - 9:00pm	6:30am - 10:00pm	1:00pm - 10:00pm	1:00pm - 6:00pm	
	Poly Trolley-Food Truck					
	For location and hours follow us on www.twitter.com/polytrolley					

*ALL HOURS ARE SUBJECT TO CHANGE

DINING HOURS*		QUARTER:	Opening Week	PERIOD:	Monday, Sept 21 -Sunday Sept 27, 2015		
		MON-TUES	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
52 BRONCO COMMONS							
	Denny's Diner	9:00am-5:00pm	9:00am-12:00am	9:00am-12:00am	9:00am-10:00pm	10:00am-10:00Pm	10:00am-12:00am
	Vista Market	closed	closed	7:00am -1:00 am	7:00am-10:00pm	10:00am - 10:00pm	10:00 - 1:00 am
35 BRONCO STUDENT CENTER							
	Subway	7:30am - 2:00pm	7:30am - 2:00pm	7:30am- 6:30pm	7:30am- 2:00pm	CLOSED	CLOSED
	Poly Fresh Market	7:30 m - 3:00pm	7:30 am -3:00pm	7:30 am -8:00pm	7:30am -3:00pm	CLOSED	CLOSED
	Peet's Coffee	7:30am - 2:30pm	7:30am - 2:30pm	7:30am - 6:00pm	7:30am -3:00pm	CLOSED	CLOSED
	Freshens Smoothies	7:30 am - 2:30pm	7:30am - 2:30pm	7:30am -6:00pm	7:30am -3:00pm	CLOSED	CLOSED
	Round Table Pizza	10:30am- 2:30pm	10:30am - 2:30pm	10:30am-9:00pm	10:30am-3:00pm	CLOSED	CLOSED
	Hibachi San	TBA			CLOSED	CLOSED	CLOSED
	Qdoba	10:30am- 2:00pm	10:30am- 6:00pm	10:30am- 7:00pm	10:30am- 2:00pm	CLOSED	CLOSED
42 BRIC							
	Jamba Juice	Closed	Closed	8:00 am - 8:00 pm	8:00 am - 3:00 pm	10:00am -5:00 pm	10:00am -5:00 pm
97 CAMPUS CENTER MARKETPLACE							
	Carl's Jr.	7:30am - 2:00pm	7:30am - 2:00 pm	7:30-7:00 pm	7:30am - 2:00 pm	closed	closed
	Fresh Escape	10:00am - 2:00pm	10:00am - 2:00pm	10:00am- 5:00pm	closed	closed	closed
	Pony Express	7:30am - 3:00pm	7:30am - 3:00pm	7:30 am - 8:00 pm	7:30am - 3:00pm	closed	closed
	International Grounds	7:30am - 12:00pm	7:30 am - 12:00 pm	7:30 am - 7:00 pm	7:30am - 12:00pm	closed	closed
	Panda Express	Closed	10:00am - 8:00pm	10:00am - 8:00pm	10:00am - 3:00pm	closed	closed
	Faculty/Staff Café	Closed	Closed	11:30-1:30 pm	closed	closed	closed
	Taco Bell Express	10:00am- 2:00pm	10:00am - 2:00pm	10:00am-6:00pm	10:00am - 2:00pm	closed	closed
	Jamba Juice Express	10:00am - 2:00pm	10:00am - 2:00pm	10:00am - 5:00pm	9:00am - 2:00pm	closed	closed
97 CAMPUS CENTER MARKETPLACE							
	Bronco Bucks Office	10:00am - 3:00pm	10:00am - 3:00pm	9:00am-5:00pm	Please call 909-869-3195 for Appointment		
98 CLA - BLDG 98							
	Pony Express	7:30am - 3:00pm	7:30am - 3:00pm	7:30am - 6:00pm	7:30am - 5:00pm	closed	closed
7 ENV CAFÉ							
	ENV Café	closed	closed	7:30am -2:00 pm	closed	closed	
KELLOGG RANCH							
	Farm Store	10:00am - 6:00pm	10:00am - 6:00pm	10:00am - 6:00pm	10:00am - 6:00pm	10:00am - 6:00pm	10:00am - 6:00pm
76 KELLOGG WEST - BLDG 76							
	Breakfast	CALL EXT. 2250 for reservations and availability					
	Lunch	CALL EXT. 2250 for reservations and availability					
	Dinner	CALL EXT. 2250 for reservations and availability					
15 LIBRARY - BLDG 15							
	Starbucks	7:00am - 3:00pm	7:00am -3:00 pm	7:00am -10:00 pm	7:00am -5:00 pm	closed	closed
70 LOS OLIVOS - BLDG 70							
	Breakfast	Closed	Closed	Closed	7:00 am - 9:00 am	SEE BRUNCH	SEE BRUNCH
	Brunch	Closed	Closed	Closed	SEE LUNCH	11:00 am - 1:00 pm	11:00 am - 1:00 pm
	Lunch	Closed	Closed	Closed	11:00 am - 1:00 pm	SEE BRUNCH	SEE BRUNCH
	Dinner	Closed	Closed	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm	5:00 pm - 7:00 pm
164 COLLEGE OF BUSINESS ADMIN 164							
	Einstein's Bagel Shop	7:00am - 4:00pm	7:00 am - 4:00pm	7:00 am - 7:00 pm	7:00 am - 4:00 pm	closed	closed
	Pony Express	7:00am - 5:00pm	7:00 am - 5:00pm	7:00 am - 10:00 pm	7:00 am - 5:00pm	closed	closed
220A INNOVATION BREW WORKS 220A							
	IBW	Mon-Wed	Thur	Friday	Sat	Sun	
	IBW, Pizzeria & Market	6:30am - 9:00pm	6:30am - 10:00pm	6:30am - 10:00pm	1:00pm - 10:00pm	1:00pm - 6:00pm	
Poly Trolley-Food Truck							
For location and hours follow us on www.twitter.com/polytrolley							

*ALL HOURS ARE SUBJECT TO CHANGE

DINING HOURS*		QUARTER:	Fall Quarter- 2015	PERIOD:	Monday, September 28 - Sunday , December 13, 2015		
BLDG #		MON-THUR	FRIDAY	SAT	SUN	NOTES	
52	BRONCO COMMONS						Holidays see weekend Hours
	The Den	9:00 am - 12:00 am	9:00 am - 10:00 pm	*10:00 am - 10:00 pm	*10:00 am - 12:00 am	*Closed Dec 12,13	
	Vista Market	7:00 am - 1:00 am	7:00 am - 10:00 pm	*10:00 am - 10:00 pm	*10:00 am - 1:00 am	*Closed Dec 12, 13	
35	BRONCO STUDENT CENTER						
	Subway	7:30 am - 6:30 pm	7:30 am - 2:00 pm	CLOSED	CLOSED		
	Poly Fresh Market	7:30 am - 8:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED		
	Peet's Coffee	7:30 am - 6:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED		
	Freshens Smoothies	7:30 am - 6:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED		
	Hibachi San	TBA		CLOSED	CLOSED		
	Round Table Pizza	10:30 am - 9:00 pm	10:30 am - 3:00 pm	CLOSED	CLOSED		
	Qdoba	10:30 am - 7:00 pm	10:30 am - 2:00 pm	CLOSED	CLOSED		
42	BRIC						
	Jamba Juice	8:00 am - 8:00 pm	8:00 am - 3:00 pm	CLOSED	CLOSED		
97	CAMPUS CENTER MARKETPLACE						Holidays see weekend Hours
	Carl's Jr.	7:30 am - 7:00 pm	7:30 am - 2:00 pm	CLOSED	CLOSED		
	Fresh Escape	10:00 am - 5:00 pm	CLOSED	CLOSED	CLOSED		
	Pony Express	7:30 am - 8:00 pm	7:30 am - 3:00 pm	CLOSED	CLOSED		
	Jamba Juice Express	10:00 am - 5:00 pm	9:00am- 2:00pm	CLOSED	CLOSED		
	International Grounds	7:30 am - 7:00 pm	7:30 am - 12:00 pm	CLOSED	CLOSED		
	Panda Express	10:00 am - 8:00 pm	10:00 am - 3:00 pm	CLOSED	CLOSED		
	Faculty/Staff Café	11:30 am - 1:30 pm	CLOSED	CLOSED	CLOSED		
	Taco Bell Express	10:00 am - 6:00 pm	10:00 am - 2:00 pm	CLOSED	CLOSED		
97	CAMPUS CENTER MARKETPLACE						Holidays see weekend Hours
	Bronco Bucks Office	9:00 am - 5:00 pm	CLOSED	CLOSED	CLOSED	Please call 909-869-3195 for Appointment	
98	CLA - BLDG 98						Holidays see weekend Hours
	Pony Express	7:30 am - 6:00 pm	7:30 am - 5:00 pm	CLOSED	CLOSED		
7	ENV CAFÉ						
	ENV Café	7:30 am - 2:00 pm	CLOSED	CLOSED	CLOSED		
COLLINS COLLEGE GRAB N GO							
	TBD	TBD	TBD	TBD	TBD	Opening Late Fall Quarter	
KELLOGG RANCH							
	Farm Store	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	10:00 am - 6:00 pm	Thanksgiving Day -Closed	
76	KELLOGG WEST - BLDG 76						
	Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250		
	Continental Breakfast	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250		
	Lunch	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250		
	Dinner	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250	CALL EXT. 2250		
15	LIBRARY - BLDG 15						Thanksgiving Day -Closed
	Starbucks	7:00 am - 10:00 pm	7:00 am - 5:00 pm	10:00 am - 6:00 pm	12:00 pm - 9:00 pm		
70	LOS OLIVOS - BLDG 70						Thanksgiving Day -Closed
	Breakfast	7:00 am - 10:00 am	7:00 am - 10:00 am			Holidays see weekend Hours	
	Continental Breakfast	10:00am-11:00am	10:00am-11:00am				
	Lunch	11:00 am -1:30 pm	11:00 am -1:30 pm				
	Quick Meals	1:30pm - 5:00pm	1:30pm - 5:00pm				
	Dinner	5:00 pm - 8:00 pm	5:00 pm - 7:30 pm	5:00 pm - 7:30 pm	5:00 pm - 7:30 pm		
	Brunch			11:00 am - 1:00 pm	11:00 am - 1:00 pm		
	Late Night	9:00pm-1:00am	CLOSED	CLOSED	9:00pm-1:00am		
164	COLLEGE OF BUSINESS ADMIN 164						Holidays see weekend Hours
	Einstein's Bagel Shop	7:00 am - 7:00 pm	7:00 am - 4:00 pm	CLOSED	CLOSED	Wednesday 11/25/13 7:00am -4:00pm	
	Pony Express	7:00 am - 10:00 pm	7:00 am - 5:00 pm	CLOSED	CLOSED	Wednesday 11/25/14 7:00am - 4:00pm	
220A	INNOVATION BREW WORKS 220A						Thanksgiving Day -Closed
	IBW	Mon-Wed	Thur-Fri				
	IBW, Pizzeria & Market	6:30am - 9:00pm	6:30am - 10:00pm	1:00pm - 10:00pm	1:00pm - 6:00pm		
Poly Trolley-Food Truck							
	*Olive Lane	10:00am- 8:00pm	10:00am- 2:30pm	CLOSED	CLOSED	*For location and hours of special event days follow us on www.twitter.com/polytrolley	
9	ENGINEERING COFFEE CART						
		7:00 am - 2 pm	CLOSED	CLOSED	CLOSED	Other hours subject to special events	

*ALL HOURS ARE SUBJECT TO CHANGE

Memorandum



Date: April 28, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: *David F. Prenovost*
David F. Prenovost,
Senior Managing Director/CFO

Subject: FINANCIAL HIGHLIGHTS – MARCH 2015

Following are the year-to-date financial statement Surplus/(Deficit) amounts that have been reviewed in detail by the Finance Committee:

	Budget	Actual	Variance
General Activities	\$ 511,905	\$ (78,407)	\$ (590,312)
Enterprise Activities	967,196	1,788,958	821,762
Use of Designated Funds	(1,580,762)	(1,038,138)	542,624
Other Activities	595,604	590,662	(4,942)
Restricted Activities & Transfer of Assets	9,930,798	4,679,378	(5,251,420)
Total Surplus (Deficit)	\$ 10,424,741	\$ 5,942,453	\$ (4,482,288)

For the nine months ended March 2015 revenues of \$70.1 million are 1.02% or \$1.0 million greater than budget mainly due to Enterprise and Other Activities. Expenditures of \$64.2 million exceed budget by \$5.5 million or 9.4% mainly due to Enterprise Activities, Restricted Activities, specifically Foundation Programs, Grants and Contracts and Transfers to the University generating a surplus less than budgeted. The variance is explained in the following analysis of each activity.

GENERAL ACTIVITIES

	Budget	Actual	Variance
Administration	\$ (821,161)	\$ (461,967)	\$ 359,194
Real Estate Development	339,305	552,529	213,224
Investments	913,281	(227,076)	(1,140,357)
Building Rental	80,480	58,107	(22,373)
Total General Fund	\$ 511,905	\$ (78,407)	\$ (590,312)

General activities generated a deficit versus a budgeted surplus due to the performance of the General Investment Portfolio which gained 7 basis points year to date versus a blended benchmark of 1.77%.

ENTERPRISES ACTIVITIES

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 967,196	\$ 1,788,958	\$ 821,762

Enterprise revenues of \$28.9 million exceed budget by 8% or \$2.1 million mainly due to dining activities; expenditures of \$27.1 million exceed budget by 5% or \$1,324,224 generating a surplus higher than budgeted. Following is the summary of each Enterprise Activities:

BOOKSTORES

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 84,680	\$ 242,774	\$ 158,094

Bookstore revenues are 25% of Enterprise Activities and exceeds budget by 6.5% or \$450,098 mainly due to soft goods and supplies followed by rentals, textbook sales, and gifts. Cost of goods is 71% versus 72%; expenditures are 25% versus 26% generating a surplus of 3% versus 1% budgeted. We continue to focus on used and rental books as well as digital textbook options to reduce the increasing costs for textbooks. The Presidential Order also continues to support the sales in the bookstore.

DINING SERVICES

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 20,989	\$ 655,270	\$ 634,281

Dining Service revenues are 48% of Enterprise Activities and exceeds budget by 16% or \$2.0 million mainly due to our retail operations including Qdoba, Starbucks, Roundtable, Pony Express at CCMP and Poly Fresh, cost of goods is 34% versus 36% of budget and payroll and expenditures are 61% versus 64% of budget.

Retail Operations - This reporting unit includes the retail units at Campus Center Marketplace and Bronco Student Center, convenient stores, vending, Kellogg West Catering/Conference Foods and commission vending. Revenues exceed budget by 21% or \$1,424,754 due to catering/conference activities and the above mentioned venues; cost of goods is 35.5% versus 36.4% of budget and payroll and expenditures are 63% versus 68% of budget generating a surplus of \$94,242 versus a budgeted deficit of \$291,286.

Board Operations - This reporting unit includes the Board Operations at Los Olivos, Denny's Diner and Vista Cafe. Revenues exceed budget by 10% or \$534,032; costs goods are 32% versus 35% of budget, payroll and expenditures are 58% versus 59% of budget generating a surplus of \$561,029 versus \$312,276 budgeted.

KELLOGG WEST

	Budget	Actual	Variance
Surplus/(Deficit)	\$ (4,733)	\$ 63,305	\$ 68,038

Kellogg West Conference Center & Lodge This unit includes room and conference center activities. Kellogg West revenues are 4% of Enterprise Activities and exceed budget by 15.5% or \$161,855 due to strong business demand; payroll and expenditures are 95% versus 101% of budget generating a surplus versus a budgeted deficit.

UNIVERSITY VILLAGE

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 866,260	\$ 827,609	\$ (38,651)

University Village - Revenues are 22% of Enterprise Activities and are 94% or \$424,754 short of budget due to the high vacancy over the Summer as a result of planned upgrades to phases I & II. As we begin the 3rd quarter of the academic year occupancy is at 98% versus 96% budgeted. We continue to increase our outreach to area colleges and universities as well. Payroll and expenditures are 87% as budgeted resulting in a surplus.

DESIGNATED FUND

	Budget	Actual	Variance
Surplus/(Deficit)	\$ (1,580,762)	\$ (1,038,138)	\$ 542,624

Designated fund expenditures include development, alumni affairs, public relations, publications, athletics and other and generated a deficit less with budgeted due to publications and athletic expenditures less than budget.

OTHER ACTIVITIES

	Budget	Actual	Variance
Sponsored Research	33,754	30,368	(3,386)
Agriculture-Aid-to-Instruction	197,660	(29,164)	(226,824)
Continuing Education	364,190	775,154	410,964
Campus Programs-Unrestricted	-	(185,696)	(185,696)
Total Other Activities	\$ 595,604	\$ 590,662	\$ (4,942)

Sponsored Research indirect revenues are under budget by 12% or \$106,804 and direct grant expenditures are over budget by 0.49% or \$37,649, generating an effective rate of 10.15% versus the budgeted rate of 11.5%.

Agriculture-Aid-to-Instruction revenues are under budget by 13% or \$362,148, costs of goods are 22% versus 19% of budget and payroll and expenditures are 79% versus 71% of budget generating a deficit mainly due to Agronomy Farms, Arabian Horse Center and the Beef Unit.

Continuing Education year to date revenues exceed budget by 10% or \$321,883; payroll and expenditures are 79% versus 89% of budget generating a year to date surplus of \$775,154 versus a budgeted surplus of \$364,190 mainly due to CPELI.

Foundation Programs-Unrestricted includes the activities that are not third party donor imposed stipulations, revenues are 58% or \$251,390 less than budgeted and 57% or \$258,265 short of prior year due to prior fiscal quarters indirect cost recoveries allocation between unrestricted and restricted programs; expenditures (excluding Transfers to the University # 7344) are 89% or \$65,694 short of budget and exceed prior year by 53% or \$184,576 generating a year to date deficit versus a zero budget.

RESTRICTED ACTIVITIES

	Budget	Actual	Variance
Endowment/Investments	8,069,823	3,028,501	(5,041,322)
Foundation Programs	1,860,975	3,089,152	1,228,177
Transfers to the University	-	(1,438,275)	(1,438,275)
Total Other Activities	<u>\$ 9,930,798</u>	<u>\$ 4,679,378</u>	<u>\$ (5,251,420)</u>

Endowment/Investment revenues are 61% or \$5.0 million short of budget mainly due to unrealized investment losses; expenditures exceed budget by \$48,844 or 1%, generating a surplus less than budgeted due to the performance of the Endowment Portfolio which lost 1.54% year to date vs a blended benchmark of 2.49%.

Foundation Programs-Restricted revenues exceed budget by 70% or \$4.6 million due to the annual endowment distribution was recorded in September and revenues were budgeted evenly over the fiscal year; expenditures exceed budget by 72% or \$3.4 million generating a surplus greater than budgeted.

Transfers to the University represent fixed assets comprised of equipment, hardware and software and renovations and improvements to various buildings of the University.



CAL POLY POMONA FOUNDATION, INC.
Statement of Activities
 For period ending March 31, 2015 and 2014

Description	REVENUES			EXPENSES			SURPLUS/(DEFICIT)			SURPLUS/(DEFICIT)			
	FY 13-14	FY 14-15 YTD		FY 13-14	FY 14-15 YTD		FY 13-14	FY 14-15 YTD		FY 14-15	FY 13-14	FY 14-15	YTD Budget
	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	Forecast	Actual	Budget	(Not) Realized
General Activities:													
Administration	3,034,324	3,153,572	3,417,597	3,796,126	3,974,733	3,879,564	(761,802)	(821,161)	(461,967)	(641,773)	(875,482)	(848,169)	386,202
Real Estate	1,616,464	1,601,512	1,980,978	1,302,228	1,262,207	1,428,449	314,236	339,305	552,529	315,771	264,624	295,709	256,820
Investments	1,863,003	971,936	(159,565)	41,047	58,655	67,511	1,821,956	913,281	(227,076)	(80,510)	2,388,690	1,147,691	(1,374,767)
Building Rentals	585,333	590,301	590,300	482,499	509,821	532,193	102,834	80,480	58,107	73,151	136,567	107,678	(49,571)
TOTAL GENERAL	7,099,124	6,317,321	5,829,310	5,621,900	5,805,416	5,907,717	1,477,224	511,905	(78,407)	(333,361)	1,914,399	702,909	(781,316)
Enterprises:													
Bookstores	6,784,997	6,884,870	7,334,968	6,725,993	6,800,190	7,092,194	59,004	84,680	242,774	392,437	422,971	285,881	(43,107)
Carl's/ Salad Bar/Taco Bell	568,135	578,274	692,800	505,052	517,789	590,721	63,083	60,485	102,079	150,629	110,239	95,866	6,213
Panda Express	70,194	70,680	86,920	5,848	4,874	5,585	64,346	65,806	81,335	102,912	110,803	107,151	(25,816)
C-Store's <small>(incl. Starbucks, sco, Einstein, cba, poly bottle)</small>	2,764,103	3,148,225	3,627,643	2,511,101	2,897,111	3,353,258	253,002	251,114	274,385	416,867	489,085	473,616	(199,231)
Vending & Carts	74,304	154,833	82,760	61,017	137,221	70,709	13,287	17,612	12,051	19,940	16,812	27,610	(15,559)
Los Olivos	3,691,473	3,529,841	4,150,731	3,098,226	3,273,302	3,516,130	593,247	256,539	634,601	648,900	800,800	495,184	139,417
Vista Café	927,455	986,367	962,162	879,276	947,971	966,683	48,179	38,396	(4,521)	49,363	90,672	68,870	(73,391)
Denny's	608,795	631,070	568,417	657,375	613,729	637,466	(48,580)	17,341	(69,049)	(71,615)	(54,776)	28,352	(97,401)
Geneva Café	0	0	0	0	0	0	0	0	0	0	0	0	0
Bronco Student Center	1,543,174	1,510,938	1,885,962	1,303,674	1,325,357	1,659,463	239,500	185,581	226,499	316,780	358,715	287,150	(60,651)
FS Mgt/Overhead	138	0	0	660,963	784,922	760,392	(660,825)	(784,922)	(760,392)	(1,020,863)	(860,241)	(1,033,169)	272,777
<i>Total Dining Services</i>	<i>10,247,771</i>	<i>10,610,228</i>	<i>12,057,395</i>	<i>9,682,532</i>	<i>10,502,276</i>	<i>11,560,407</i>	<i>565,239</i>	<i>107,952</i>	<i>496,988</i>	<i>612,913</i>	<i>1,062,109</i>	<i>550,630</i>	<i>(53,642)</i>
Catering/Conference Foods	1,360,133	1,312,277	1,823,897	1,315,863	1,399,240	1,665,615	44,270	(86,963)	158,282	159,128	212,803	(50,039)	208,321
K.W Conference Cntr.	978,090	1,038,047	1,199,902	1,041,186	1,042,780	1,136,597	(63,096)	(4,733)	63,305	68,604	(36,586)	23,949	39,356
University Village	5,876,548	6,870,721	6,445,967	5,366,216	6,004,461	5,618,358	510,332	866,260	827,609	834,306	1,149,823	1,581,600	(753,991)
TOTAL ENTERPRISE	25,247,539	26,716,143	28,862,129	24,131,790	25,748,947	27,073,171	1,115,749	967,196	1,788,958	2,067,388	2,811,120	2,392,021	(603,063)
TOTAL GEN & ENTERPRISE	32,346,663	33,033,464	34,691,439	29,753,690	31,554,363	32,980,888	2,592,973	1,479,101	1,710,551	1,734,027	4,725,519	3,094,930	(1,384,379)
Uses of Designated Funds:													
Development	0	0	0	36,211	54,000	65,645	(36,211)	(54,000)	(65,645)		(52,846)		
Alumni Affairs	300	0	0	39,524	34,497	29,512	(39,224)	(34,497)	(29,512)		(64,346)		
Public Relations	(1,444)	0	8,186	472,514	1,095,342	700,964	(473,958)	(1,095,342)	(692,778)		(326,538)		
Publications	778	0	0	102,692	136,719	58,187	(101,914)	(136,719)	(58,187)		(164,579)		
Athletics	0	0	0	48,247	56,250	73,513	(48,247)	(56,250)	(73,513)		(55,000)		
Other	2,881	0	3,672	(60,170)	203,954	122,175	63,051	(203,954)	(118,503)		(732,759)		
TOTAL DESIGNATED USES	2,515	0	11,858	639,018	1,580,762	1,049,996	(636,503)	(1,580,762)	(1,038,138)	(2,066,949)	(1,396,068)	1,777,109	(2,815,247)
Other Activities:													
Research Office	801,063	878,124	771,320	782,198	844,370	740,952	18,865	33,754	30,368	45,602	45,153	45,004	(14,636)
Agriculture	2,368,021	2,777,701	2,415,553	2,252,242	2,580,041	2,444,717	115,779	197,660	(29,164)	244,926	24,551	61,992	(91,156)
Continuing Education	3,156,122	3,380,424	3,702,307	2,461,802	3,016,234	2,927,153	694,320	364,190	775,154	154,087	1,348,332	478,555	296,599
Fdn. Program-Unrestricted	603,017	596,142	344,752	345,872	596,142	530,448	257,145	-	(185,696)	0	1,061,065	-	(185,696)
TOTAL OTHER	6,928,223	7,632,391	7,233,932	5,842,114	7,036,787	6,643,270	1,086,109	595,604	590,662	444,615	2,479,101	585,551	5,111
TOTAL SURPLUS/(DEFICIT)	39,277,401	40,665,855	41,937,229	36,234,822	40,171,912	40,674,154	3,042,579	493,943	1,263,075	111,693	5,808,552	5,457,590	(4,194,515)
							-	-	0	0	0	0	0
TOTAL FOUNDATION Net	39,277,401	40,665,855	41,937,229	36,234,822	40,171,912	40,674,154	3,042,579	493,943	1,263,075	111,693	5,808,552	5,457,590	(4,194,515)



CAL POLY POMONA FOUNDATION, INC.
 Statement of Activities
 For period ending March 31,2015 and 2014

Description	REVENUES			EXPENSES			SURPLUS(DEFICIT)			SURPLUS(DEFICIT)				
	FY 13-14	FY 14-15 YTD		FY 13-14	FY 14-15 YTD		FY 13-14	FY 14-15 YTD		FY 14-15	FY 13-14	FY 14-15	YTD Budget	
	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	Forecast	Actual	Budget	(Not) Realized	
Restricted:														
Endowments/Investments	17,865,836	12,844,527	7,852,049	3,959,967	4,774,704	4,823,548	13,905,869	8,069,823	3,028,501	4,354,319	17,698,769	9,371,727	6,343,226	
Foundation Programs	9,868,244	6,595,677	11,230,363	7,639,742	4,734,702	8,141,211	2,228,502	1,860,975	3,089,152	3,231,436	4,715,282	2,481,300	(607,852)	
TOTAL RESTRICTED	27,734,080	19,440,204	19,082,412	11,599,709	9,509,406	12,964,759	16,134,371	9,930,798	6,117,653	7,585,755	22,414,051	11,853,027	5,735,374	
Grants and Contracts	8,144,095	7,650,000	9,140,871	8,144,095	7,650,000	9,140,871	0	0	0	0	0	0	0	
Transfers to the University	0	0	0	764,462	0	1,438,275	(764,462)	0	(1,438,275)	0	(2,538,970)	0	0	
TOTAL FOUNDATION NET	75,155,576	67,756,059	70,160,512	56,743,088	57,331,318	64,218,059	18,412,488	10,424,741	5,942,453	7,697,448	25,683,633	17,310,617	1,540,859	

**REAL ESTATE
SURPLUS/(DEFICIT) BUDGET COMPARISON SUMMARY
FOR THE FISCAL YEAR**

DESCRIPTION	2012-13 Actual	2012-13 Forecast	2012-13 Approved Budget	2013-14 Actual	2013-14 Forecast	2013-14 Approved Budget	2014-15 YTD Actual 3/31/15	2014-15 YTD Approved Budget
REAL ESTATE DEVELOPMENT								
220080 Center for Training Technology & Incubation	(219,595)	(220,172)	(140,204)	(117,114)	(188,284)	(112,799)	1,572	(18,868)
220010 Innovation Village - see Note 1	437,156	433,079	418,789	378,650	388,246	454,211	387,610	387,228
220050 Innovation Village/American Red Cross	630	-	-	(3,926)	-	-	6,687	-
220052 Innovation Village/Tramel Crow	(134)	-	-	(769)	-	-	(854)	-
220070 Innovation Village Common Areas	-	1	6	-	-	4	(63,974)	-
220250 Trammel Crow/I.V. Phase IV	(1,346)	-	-	9,723	-	-	(1,015)	-
459540 Spadra Solar Farm	-	-	-	(65,291)	-	-	-	(15,300)
460760 Real Estate Campus Improvement	-	-	-	-	-	-	-	-
461890 Innovation Village Phase V	-	-	-	-	-	-	69,022	-
461900 Innovation Village Phase VI	-	-	-	-	-	-	-	-
462140 Support for Lanterman Operations	-	-	-	-	-	-	-	-
Total Real Estate Development	216,711	212,908	278,591	201,273	199,962	341,416	399,048	353,060
RENTAL Buildings								
200660 Building # 66 - Classrooms & Offices	127,157	111,384	110,359	121,124	107,804	108,356	72,315	72,713
190970 Building # 97 - Offices	134,982	126,446	113,316	128,034	127,718	121,002	93,260	96,024
200220 CTTi Building # 220A - College of ENV Studio	(107,311)	(101,308)	(96,199)	(112,592)	(109,510)	(102,476)	(107,469)	(88,257)
190330 Downtown Pomona Building	-	-	-	-	-	-	-	-
Total Rental Buildings	154,828	136,522	127,476	136,566	126,012	126,882	58,106	80,480
FACULTY/STAFF HOUSING								
Fund 11 Faculty/Staff Housing	(41,149)	(78,196)	(100,079)	63,351	(8,030)	(77,085)	153,480	(13,755)
Total Faculty/Staff Housing	(41,149)	(78,196)	(100,079)	63,351	(8,030)	(77,085)	153,480	(13,755)
GRAND TOTAL REAL ESTATE	330,390	271,234	305,988	401,190	317,944	391,213	610,634	419,785

**AGRICULTURE FUNDS
SURPLUS/(DEFICIT) BUDGET COMPARISON SUMMARY
FOR THE FISCAL YEAR**

DESCRIPTION	2012-13			2013-14			2014-15	2014-15
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	YTD Actual 3/31/15	YTD Approved Budget
016200 Agronomy Farms	630	10,034	62,691	2,230	70,148	27,706	26,126	92,586
260200 Arabian Horse Show	(94,200)	21,770	2,170	(125,415)	(2,930)	7,742	(32,851)	61,061
020010 Beef Unit	4,258	4,086	(1,206)	16,007	13,155	6,692	(40,889)	24,795
022500 Beef Show Sale Project	-	-	-	-	-	-	-	-
027190 Consignment Sales	-	-	-	-	-	-	-	-
340010 Fruit Industry	(5,248)	500	4,036	18,563	1,244	1,800	5,744	12,387
300010 Meat Lab	10,451	5,590	2,734	(1,027)	(500)	2,722	(529)	5,482
320300 Ornamental Horticulture	10,453	4,611	6,449	15,770	3,406	2,212	(3,600)	(12,722)
193040 Pine Tree Ranch	107,116	16,772	6,073	85,138	33,504	19,214	44,696	(21,996)
420010 Sheep Unit	(2,313)	(1,636)	(4,888)	(4,631)	8,598	(3,024)	(14,805)	12,113
430010 Swine Unit	(4,433)	(7,691)	(2,980)	(6,147)	(4,185)	(5,324)	(4,117)	5,530
260220 Farm Store at Kellogg Ranch	(12,933)	6,402	28,953	27,669	11,426	15,081	(12,831)	12,264
460360 Danny's Farm	6,394	-	-	(2,825)	-	-	(3,758)	-
350810 Truck and Trailer	(4,000)	-	-	(3,000)	-	-	-	-
428460 Vet Clinic	-	-	-	2,218	7,068	727	7,651	6,160
350820 Pomona Organics St Project	145	-	-	-	-	-	-	-
Total	16,320	60,438	104,032	24,550	140,934	75,548	(29,163)	197,660

**CONTINUING EDUCATION PROGRAMS
SURPLUS/(DEFICIT) BUDGET COMPARISON SUMMARY
FOR THE FISCAL YEAR**

DESCRIPTION	2012-13	2012-13	2012-13	2013-14	2013-14	2013-14	2014-15	2014-15
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	YTD Actual 3/31/15	YTD Approved Budget
COLLEGE OF EXTENDED UNIVERSITY - Programs								
283500 Administration	65,206	(21,700)	4,344	582,097	120,093	327,553	185,172	166,438
283071 Computer Programs	-	-	-	-	-	-	-	-
283072 Certificate Programs	33,699	5,383	23,106	(3,801)	-	-	-	-
283080 English Language Inst.	801,940	526,911	268,294	48	-	-	-	-
283600 CEU International Training	66,456	99,824	70,500	-	-	-	-	-
283610 Int'l Workshop and Training	-	-	-	-	-	-	-	-
283620 Six Sigma Program	19,888	35,865	36,486	3,616	(179)	35,886	12,861	2,947
283630 Professional Project Management Program	10,954	8,564	8,886	5,318	10,776	10,836	10,969	7,437
283790 On Site Training Programs	19,198	18,101	18,310	12,607	5,331	8,480	5,838	(2,085)
283060 Start-Up Programs	(850)	209	3,501	-	-	-	-	-
283076 Technical Programs	11,780	4,657	-	9,991	23,971	9,228	8,796	26,425
283073 Test Prep Programs	8,013	3,133	4,586	18,012	21,572	3,646	17,359	6,195
460280 SUMMER SUPPORT @ CEU	(852)	-	-	(1,604)	(2,514)	-	(243)	953
460920 Business Comm & Grant Writing	-	-	286	(278)	-	286	-	-
460930 Accounting & Finance	-	-	223	-	-	223	(781)	555
460940 Math & Science	1,313	-	-	3,536	(2,976)	1,685	(2,285)	(1,828)
460950 Hospitality & Service Industry	1,418	-	-	5,904	9,513	2,480	3,276	4,024
460960 Supply Chain Management	-	-	-	157	1,197	612	(298)	8,175
460970 Human Resources Management	1,527	-	-	8,760	(4,834)	3,540	17,315	5,918
460980 Building & Construction Management	372	-	-	14,667	(1,522)	9,216	20,785	12,739
460990 Ed2Go	-	-	-	(26,691)	(244,108)	(90,440)	(28,974)	(197,545)
461000 Art, Media, & Design	-	-	-	-	-	2,236	1,642	-
461010 Global Ed Programs Standard	(471)	-	-	(122,777)	(54,460)	11,783	61,087	55,659
461020 Global Ed Programs Camps	-	-	-	14,791	-	-	-	-
461030 CPELI Camps	(3,311)	-	-	98,815	84,798	119,503	116,596	127,749
461040 CPELI Standard	(2,628)	-	-	905,194	487,834	436,292	476,057	132,811
461820 Program Development	-	-	-	(212,112)	-	-	(128,840)	-
461840 Summer Camps	-	-	-	-	-	-	(7,104)	-
461950 IT, Web & Social Media	-	-	-	-	-	-	-	-
462120 CEU CPP Aviation Hospitality	-	-	-	-	-	-	-	-
Total College of Extended Univ Programs	1,033,652	680,947	438,522	1,316,250	454,492	893,045	769,228	356,567

**CONTINUING EDUCATION PROGRAMS
SURPLUS/(DEFICIT) BUDGET COMPARISON SUMMARY
FOR THE FISCAL YEAR**

DESCRIPTION	2012-13	2012-13	2012-13	2013-14	2013-14	2013-14	2014-15	2014-15
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	YTD Actual 3/31/15	YTD Approved Budget
COLLEGE OF ENGINEERING								
381500 Non-Credit Learning Admin	678	48	(5,150)	1,182	30	48	680	(418)
381675 Civil Engineering Review	4,533	4,333	2,217	5,088	4,446	4,333	15,020	4,446
Total College of Engineering	5,211	4,381	(2,933)	6,270	4,476	4,381	15,700	4,028
COLLEGE OF SCIENCE								
406440 Chemistry Agilent Project	(2,415)	4,624	16,596	(2,032)	4,624	16,333	(1,478)	3,595
Total College of Science	(2,415)	4,624	16,596	(2,032)	4,624	16,333	(1,478)	3,595
COLLEGE OF LETTERS, ARTS, AND SOCIAL SCIENCES								
362030 GIS Certificate Program	(5,132)	-	-	10,841	-	-	(4,824)	-
Total College of Letters, Arts, and Social Sciences	(5,132)	-	-	10,841	-	-	(4,824)	-
COLLEGE OF ENVIRONMENTAL DESIGN								
460200 CCLAWS CERTIFICATE L+RS	(300)	-	-	(4,077)	-	-	(3,472)	-
Total College of Environmental Design	(300)	-	-	(4,077)	-	-	(3,472)	-
GRAND TOTAL CONTINUING EDUCATION	1,031,016	689,952	452,185	1,327,252	463,592	913,759	775,154	364,190



CAL POLY POMONA FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

for period ended March 31, 2015

	Unrestricted					Restricted				Current Year Total	June 30, 2014 Total
	General Fund	Designated Fund	Foundation Programs Fund	Auxiliary Activities Fund	Total Unrestricted	Sponsored Programs Fund	Foundation Programs Fund	Endowment Fund	Total Restricted		
CURRENT ASSETS:											
Cash:											
On hand and in commercial accounts	(735,080)	1,400	1,300	35,274	(697,106)	0	8,900	0	8,900	(688,206)	(105,305)
Due to/(from)	(85,947,987)	19,855,963	2,590,697	27,329,933	(36,171,394)	3,737,267	32,394,765	39,362	36,171,394	0	0
Investments	42,093,639	182,062	0	0	42,275,701	0	373,755	1,056,633	1,430,388	43,706,089	41,801,607
Marketable securities	11,714,673	0	0	0	11,714,673	0	1,346,035	89,167,927	90,513,962	102,228,635	95,521,015
Total cash and cash equivalent	(32,874,755)	20,039,425	2,591,997	27,365,207	17,121,874	3,737,267	34,123,455	90,263,922	128,124,644	145,246,518	137,217,317
Receivables:											
Accounts and notes receivable	2,287,905	(357)	10,147	1,954,061	4,251,756	323,394	6,150,733	0	6,474,127	10,725,883	13,537,396
Interfund loans (net)	2,020,528	0	0	0	2,020,528	0	50,000	0	50,000	2,070,528	2,391,892
Less-Allowance for doubtful accounts	4,308,433	(357)	10,147	1,954,061	6,272,284	323,394	6,200,733	0	6,524,127	12,796,411	15,929,288
	0	0	0	(147,224)	(147,224)	0	(68,343)	0	(68,343)	(215,567)	(187,790)
Total receivables	4,308,433	(357)	10,147	1,806,837	6,125,060	323,394	6,132,390	0	6,455,784	12,580,844	15,741,498
Inventories	835,000	0	0	2,826,437	3,661,437	0	2,048,047	0	2,048,047	5,709,484	1,992,746
Prepaid expenses and deferred charges	106,601	21,617	2,606	46,934	177,758	500	0	0	500	178,258	161,339
Total current assets	(27,624,721)	20,060,685	2,604,750	32,045,415	27,086,129	4,061,161	42,303,892	90,263,922	136,628,975	163,715,104	155,112,900
FIXED ASSETS											
Land	14,520,418	1,700	0	212,000	14,734,118	0	325,383	0	325,383	15,059,501	15,882,201
Buildings and improvements	15,176,217	0	532,412	52,072,958	67,781,587	0	357,044	0	357,044	68,138,631	68,295,105
Equipment, furniture and fixtures	2,339,571	0	27,408	11,979,235	14,346,214	0	397,362	0	397,362	14,743,576	14,169,161
Orchards	0	0	0	131,863	131,863	0	0	0	0	131,863	131,863
Construction in progress	106,549	0	0	1,725,373	1,831,922	0	1,085,835	0	1,085,835	2,917,757	1,541,801
Less-Accumulated depreciation	32,142,755	1,700	559,820	66,121,429	98,825,704	0	2,165,624	0	2,165,624	100,991,328	100,020,131
	(11,124,038)	0	(384,568)	(36,904,049)	(48,412,655)	0	(576,825)	0	(576,825)	(48,989,480)	(46,138,009)
Total fixed assets	21,018,717	1,700	175,252	29,217,380	50,413,049	0	1,588,799	0	1,588,799	52,001,848	53,882,122
Restricted Funds	0	0	0	0	0	138,533	501,241	0	639,774	639,774	167,997
Total assets	(6,606,004)	20,062,385	2,780,002	61,262,795	77,499,178	4,199,694	44,393,932	90,263,922	138,857,548	216,356,726	209,163,019
DEFERRED OUTFLOWS OF RESOURCES:											
Advance refunding 2013A & 2014A-Univ Village				545,780	545,780					545,780	485,563



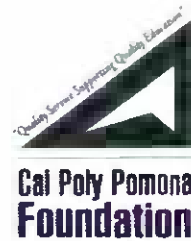
CAL POLY POMONA FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

for period ended March 31, 2015

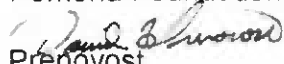
	Unrestricted					Restricted				Current Year Total	June 30, 2014 Total
	General Fund	Designated Fund	Foundation Programs Fund	Auxiliary Activities Fund	Total Unrestricted	Sponsored Programs Fund	Foundation Programs Fund	Endowment Fund	Total Restricted		
LIABILITIES:											
Accounts payable	284,706	78,580	10,523	630,580	1,004,389	108,154	75,252	0	183,406	1,187,795	2,309,134
Accrued liabilities	2,148,720	(637,455)	2,081	635,595	2,148,941	113,295	16,001	42,195	171,491	2,320,432	1,577,301
Receipts in excess of expenditures on specific sponsored programs	0	0	0	0	0	3,978,245	0	0	3,978,245	3,978,245	2,231,257
Deferred income	960,671	0	5,000	771,599	1,737,270	0	15,456	0	15,456	1,752,726	1,204,437
Deposits held in custody for others	0	0	0	0	0	0	689,008	0	689,008	689,008	654,002
Inter-fund loans	2,020,528	0	0	0	2,020,528	0	50,000	0	50,000	2,070,528	2,391,892
Total current liabilities	5,414,625	(558,875)	17,604	2,037,774	6,911,128	4,199,694	845,717	42,195	5,087,606	11,998,734	10,368,023
Long-term liabilities:											
Notes and contracts payable	0	0	0	0	0	0	397,466	0	397,466	397,466	0
Unitrust liability	0	0	0	0	0	0	870,789	0	870,789	870,789	878,284
Lease obligations	2,723,366	0	0	25,301,050	28,024,416	0	0	0	0	28,024,416	28,733,626
Total long-term liabilities	2,723,366	0	0	25,301,050	28,024,416	0	1,268,255	0	1,268,255	29,292,671	29,611,910
Total liabilities	8,137,991	(558,875)	17,604	27,338,824	34,935,544	4,199,694	2,113,972	42,195	6,355,861	41,291,405	39,979,933
Net Assets Beginning	(12,603,663)	19,878,254	3,608,072	32,310,782	43,193,445	0	39,281,979	87,193,226	126,475,205	169,668,650	144,042,381
<i>change in net Assets</i>	(2,140,330)	743,005	(845,674)	2,158,968	(84,031)	0	2,997,981	3,028,501	6,026,482	5,942,451	25,626,271
Total liabilities and Net Assets	(6,606,002)	20,062,384	2,780,002	61,808,574	78,044,958	4,199,694	44,393,932	90,263,922	138,857,548	216,902,506	209,648,585

Memorandum



Date: May 1, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: 
David F. Prenovost
Senior Managing Director/CFO

Subject: **INVESTMENT HIGHLIGHTS – Third Quarter 2014-15**

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio (Portfolio) has a current market value of \$47.0 million at March 31, 2015 and is slightly over weighted in the fixed income and cash equivalents and under weighted in alternative investments. Please see Asset Class ranges and policy target vs portfolio allocation as well as Graystone's and the Common Fund's reports for further information. In addition, Graystone Consulting has selected Guggenheim as another major fixed income funds investment manager in their Limited Duration Fund, please see the fact sheet and portfolio summary before and after the allocation of the investment manager.

Per the Foundation's Policy # 133, only the quarterly yield is distributed; for the 1st quarter the yield was 0.34% or 34 basis points and the scholarship programs received \$10,988 and the Foundation programs received \$95,407; for the 2nd quarter the yield was 1.16% or one hundred and sixteen basis points (due to the "special cash dividend" of twenty-one cents per share or \$227,299 from the PIMCO Low Duration) and the scholarship programs received \$41,250 and the Foundation programs received \$349,930; and for the 3rd quarter the yield was 0.39% or 39 basis points and the scholarship programs received \$9,676 and the Foundation programs received \$82,223 (net of Foundation quarterly fee of 0.12% or twelve basis points).

The Foundation has received capital call notices and has contributed \$215,000 against its commitment of \$250,000 to Capital Partners IV and \$615,750 against its commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments is \$842,676 at March 31, 2015 please see Common Fund Summary Investment Report for further details.

The Alternative Investment in Innovation Way infrastructure is \$2.0 million and for the year-to-date fiscal year 2014-15 was charged \$42,605 by the Foundation per the terms of the investment. This alternative investment repaid \$300,000 in the first quarter of fiscal year 2014-15.

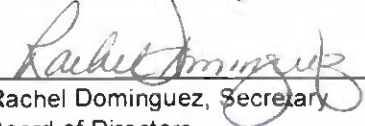
ENDOWMENT INVESTMENT PORTFOLIO

The Endowment Investment Portfolio (Portfolio) has a market value of \$90.2 million at March 31, 2015 and is over/under weighted by no more than 0.5%; please see Graystone's report, peer group investment analysis and capital market overview for further information.

The Foundation's Endowment and General Investment Policies 130 and 131 requires a comprehensive quarterly report of the investment portfolios performance be provided to the Investment Committee and Board of Directors at each regularly scheduled meeting.

Recommended Action: The members of the Foundation Board of Directors approve that the quarterly investment reports are in compliance with the investment policies.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2015.

By: 
Rachel Dominguez, Secretary
Board of Directors

**CAL POLY POMONA FOUNDATION, INC.
INVESTMENT SUMMARY AS OF MARCH 31, 2015**

Asset Class	Policy Range Minimum	Policy Range Maximum	Policy Target	Portfolio Allocation	Total Portfolio Amount	Graystone Portfolio Amount	Common Fund Portfolio Amount	Foundation Portfolio Amount
Equities								
Domestic & Int'l (Dev & Emerging)	10%	65%	23%	23%	10,972,505	10,972,505		
Fixed Income	40%	85%	65%	68%	31,868,176	31,868,176		
Cash Equivalents	0%	20%	0%	1%	442,397	442,397		
Real Assets	0%	10%	2%	2%	869,599	869,599		
Real Estate	0%	10%	0%	0%	-			
Alternative Investments	0%	25%	10%	6%				
Private Equity & Capital Partners					842,676		842,676	
Innovation Way Infrastructure					1,989,088			1,989,088
			100%	100%	46,984,441	44,152,677	842,676	1,989,088

Cal Poly Pomona Foundation

General Investment Portfolio

Investment Results as of March 31, 2015

Graystone Consulting

Andrew Price, CIMA®
Executive Director
Institutional Consulting Director

Todd Au, CIMA®
Second Vice President
Senior Investment Management Consultant

David J. Weinberg
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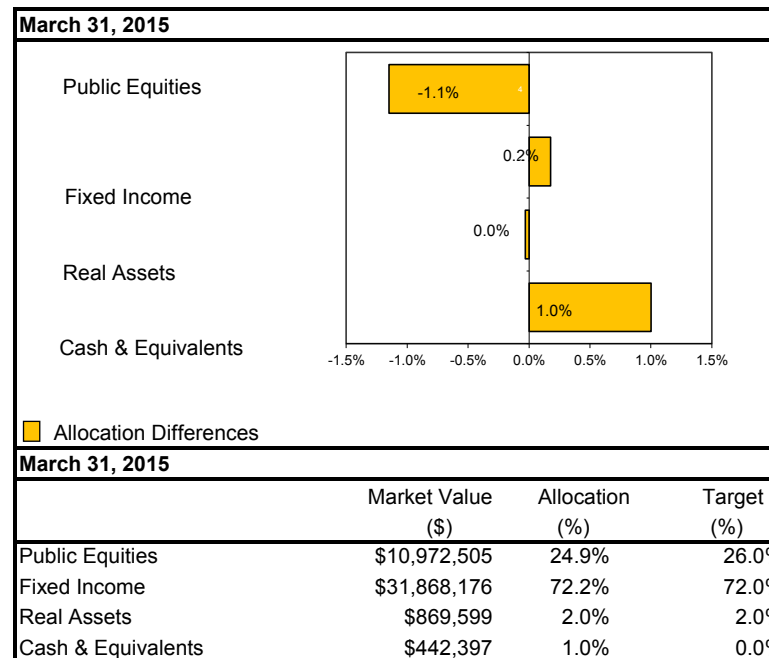
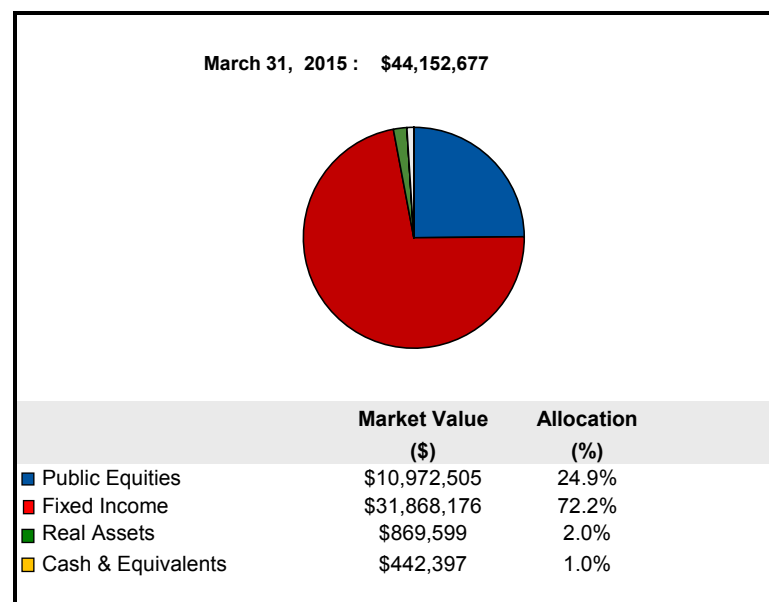
Main Line	310-788-2043
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Cal Poly Pomona Foundation - General Investment Portfolio
Balances and Asset Allocation
as of March 31, 2015

	Total Fund (\$)	(%)
Domestic Equities	\$5,194,862	11.8%
Touchstone Westfield All Cap Growth	\$2,336,298	5.3%
Aristotle Large Cap Value	\$1,689,832	3.8%
Apex SMID Cap Growth	\$581,130	1.3%
Keeley SMID Cap Value	\$587,602	1.3%
International and EM Equities	\$3,217,292	7.3%
Harbor International Value	\$1,174,041	2.7%
William Blair International Growth	\$1,179,493	2.7%
iShares MSCI Emerging Markets Index	\$863,758	2.0%
Global Equities	\$2,560,351	5.8%
First Eagle Global	\$1,276,048	2.9%
Delaware Focused Global Growth	\$1,284,303	2.9%
Public Equities	\$10,972,505	24.9%
Fixed Income	\$31,868,176	72.2%
Doubleline Total Return	\$2,482,974	5.6%
Guggenheim Limited Duration	\$8,575,332	19.4%
JP Morgan Strategic Income	\$1,857,695	4.2%
Brandywine Global Opportunistic	\$1,215,219	2.8%
Nuveen Symphony Credit Opportunity	\$622,744	1.4%
PIMCO Low Duration	\$8,539,495	19.3%
MetWest Low Duration	\$8,574,717	19.4%
Real Assets	\$869,599	2.0%
Powershares DB Comm Index ETF	\$131,678	0.3%
REMS Real Estate Value Opportunity	\$178,155	0.4%
Nuveen Symphony Credit Opportunity	\$249,204	0.6%
PIMCO All Asset All Authority	\$174,999	0.4%
RS Natural Global Resources	\$135,562	0.3%
Cash and Equivalents	\$442,397	1.0%
Cash and Equivalents	\$442,397	1.0%
General Investment Portfolio	\$44,152,677	100.0%



The information contained herein was prepared by the undersigned for informational purposes only and does not represent an official statement of your account at the Firm. Please refer to your monthly statements for a complete record of your transactions, holdings and balances. Please see important disclosures at the end of the materials. Graystone Consulting is a business of Morgan Stanley Smith Barney.

Cal Poly Pomona Foundation - General Investment Portfolio
Asset Allocation & Performance
As of March 31, 2015

	Allocation		Performance(%)					
	Market Value (\$)	Quarter To Date	Fiscal YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
General Investment Portfolio	44,152,677	1.31	0.07	1.82	N/A	N/A	1.47	03/01/2013
Cal Poly Pomona Blended Benchmark*		1.71	1.77	4.08	N/A	N/A	2.05	
Public Equities	10,972,505	3.64	0.39	4.35	N/A	N/A	4.35	04/01/2014
MSCI AC Wld Nt		2.31	0.37	5.42	N/A	N/A	5.42	
Difference		1.33	0.02	-1.07	N/A	N/A	-1.07	
Domestic Equities	5,194,862	4.16	6.92	11.72	N/A	N/A	11.72	04/01/2014
Russell 3000		1.80	7.15	12.37	N/A	N/A	12.37	
Difference		2.36	-0.23	-0.65	N/A	N/A	-0.65	
Touchstone Westfield All Cap Growth	2,336,298	4.64	10.74	15.68	N/A	N/A	15.68	04/01/2014
Russell 3000 Gr		4.05	10.40	15.76	N/A	N/A	15.76	
Difference		0.59	0.34	-0.08	N/A	N/A	-0.08	
Aristotle Large Cap Value	1,689,832	3.31	4.22	9.32	N/A	N/A	9.32	04/01/2014
Russell 1000 VI		-0.72	4.04	9.34	N/A	N/A	9.34	
Difference		4.03	0.18	-0.02	N/A	N/A	-0.02	
Apex SMID Cap Growth	581,130	3.88	5.93	10.19	N/A	N/A	10.19	04/01/2014
Russell 2500 Gr		7.44	10.61	13.81	N/A	N/A	13.81	
Difference		-3.56	-4.68	-3.62	N/A	N/A	-3.62	
Keeley SMID Cap Value	587,602	4.84	1.74	4.87	N/A	N/A	4.87	04/01/2014
Russell 2500 VI		3.02	2.31	6.60	N/A	N/A	6.60	
Difference		1.82	-0.57	-1.73	N/A	N/A	-1.73	
International and EM Equities	3,217,292	4.51	-5.00	-1.59	N/A	N/A	-1.59	04/01/2014
MSCI AC Wld xUS Nt		3.49	-5.76	-1.03	N/A	N/A	-1.03	
Difference		1.02	0.76	-0.56	N/A	N/A	-0.56	
Harbor International Value	1,174,041	5.14	-6.28	-3.17	N/A	N/A	-3.17	04/01/2014
MSCI AC Wld xUS Nt		3.49	-5.76	-1.03	N/A	N/A	-1.03	
Difference		1.65	-0.52	-2.14	N/A	N/A	-2.14	

*Inception to 3/31/2014 100% Barclays Int. Gov't Credit. 4/1/2014 to Present 72% Barclays Int. Gov't Credit, 26% MSCI ACWI, 2% Real Assets Benchmark

Please see important disclosures at the end of the materials.

Cal Poly Pomona Foundation - General Investment Portfolio
Asset Allocation & Performance
As of March 31, 2015

	Allocation		Performance(%)					
	Market Value (\$)	Quarter To Date	Fiscal YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
William Blair International Growth	1,179,493	5.19	-1.05	2.80	N/A	N/A	2.80	04/01/2014
MSCI EAFE Net		4.88	-4.80	-0.92	N/A	N/A	-0.92	
Difference		0.31	3.75	3.72	N/A	N/A	3.72	
iShares MSCI Emerging Markets Index	863,758	1.78	N/A	N/A	N/A	N/A	1.78	01/01/2015
MSCI EM Net		2.25	N/A	N/A	N/A	N/A	2.25	
Difference		-0.47	N/A	N/A	N/A	N/A	-0.47	
Global Equities	2,560,351	1.71	-0.37	3.39	N/A	N/A	3.39	04/01/2014
MSCI AC Wld Nt		2.31	0.37	5.42	N/A	N/A	5.42	
Difference		-0.60	-0.74	-2.03	N/A	N/A	-2.03	
First Eagle Global	1,276,048	2.27	-1.17	2.15	N/A	N/A	2.15	04/01/2014
MSCI AC Wld Nt		2.31	0.37	5.42	N/A	N/A	5.42	
Difference		-0.04	-1.54	-3.27	N/A	N/A	-3.27	
Delaware Focused Global Growth	1,284,303	1.17	0.43	4.65	N/A	N/A	4.65	04/01/2014
MSCI AC Wld Nt		2.31	0.37	5.42	N/A	N/A	5.42	
Difference		-1.14	0.06	-0.77	N/A	N/A	-0.77	
Fixed Income	32,275,178	0.65	0.24	1.24	N/A	N/A	1.14	03/01/2013
BC Gov/Cr Intm		1.45	2.31	3.58	N/A	N/A	1.71	
Difference		-0.80	-2.07	-2.34	N/A	N/A	-0.57	
Short-Term Portfolio Strategy	32,275,178	0.65	0.24	1.24	N/A	N/A	1.14	03/01/2013
BC Gov/Cr Intm		1.45	2.31	3.58	N/A	N/A	1.71	
Difference		-0.80	-2.07	-2.34	N/A	N/A	-0.57	
Real Assets	904,994	-0.43	-11.79	-8.14	N/A	N/A	-8.14	04/01/2014
Real Assets Blended Benchmark**		0.52	-2.56	1.40	N/A	N/A	1.40	
Difference		-0.95	-9.23	-9.54	N/A	N/A	-9.54	
Real Assets Portfolio	904,994	-0.43	-11.79	-8.14	N/A	N/A	-8.14	04/01/2014
Real Assets Blended Benchmark**		0.52	-2.56	1.40	N/A	N/A	1.40	
Difference		-0.95	-9.23	-9.54	N/A	N/A	-9.54	

*Inception to 3/31/2014 100% Barclays Int. Gov't Credit. 4/1/2014 to Present 72% Barclays Int. Gov't Credit, 26% MSCI ACWI, 2% Real Assets Benchmark

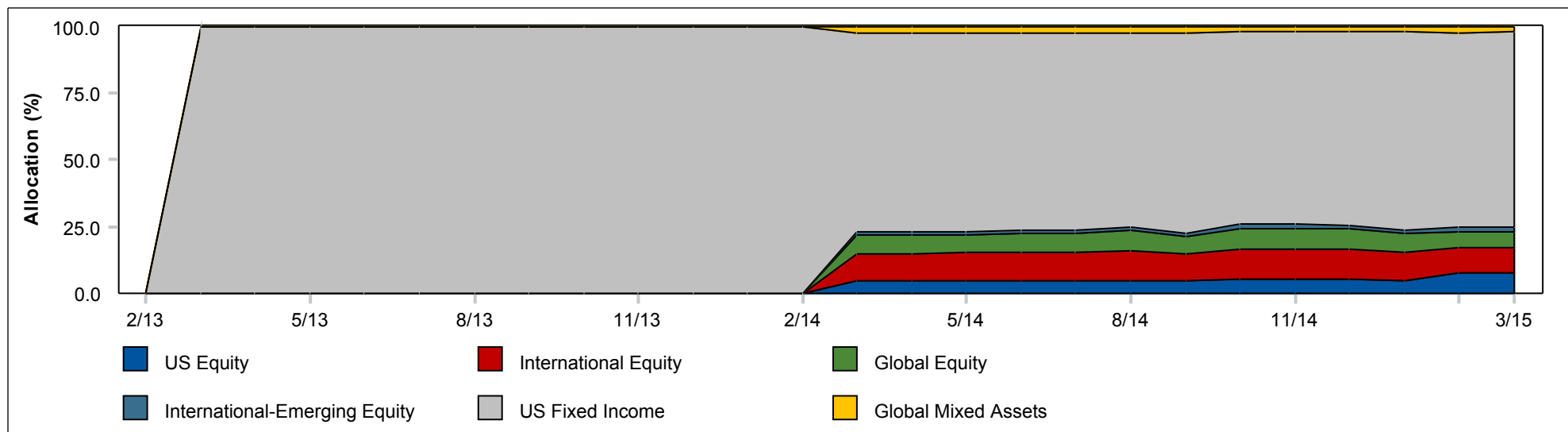
Please see important disclosures at the end of the materials.

**Cal Poly Pomona Foundation - General Investment Portfolio
Performance and Asset Allocation History
March 31, 2015**

	Current Quarter	Fiscal YTD	Since Inception	Inception Date
General Investment Portfolio				03/01/2013
Beginning Market Value	41,082,315	39,178,257	24,301,287	
Net Contributions	2,483,587	4,833,864	18,806,510	
Fees/Expenses	-23,674	-67,501	-147,010	
Income	133,766	1,039,827	1,888,681	
Gain/Loss	476,681	-831,770	-696,790	
Ending Market Value	44,152,677	44,152,677	44,152,677	

	Current Quarter	Fiscal YTD	Since Inception	Inception Date
General Investment Portfolio	1.31	0.07	1.47	03/01/2013
Cal Poly Pomona Blended Benchmark	1.71	1.77	2.05	03/01/2013

Asset Allocation Over Time

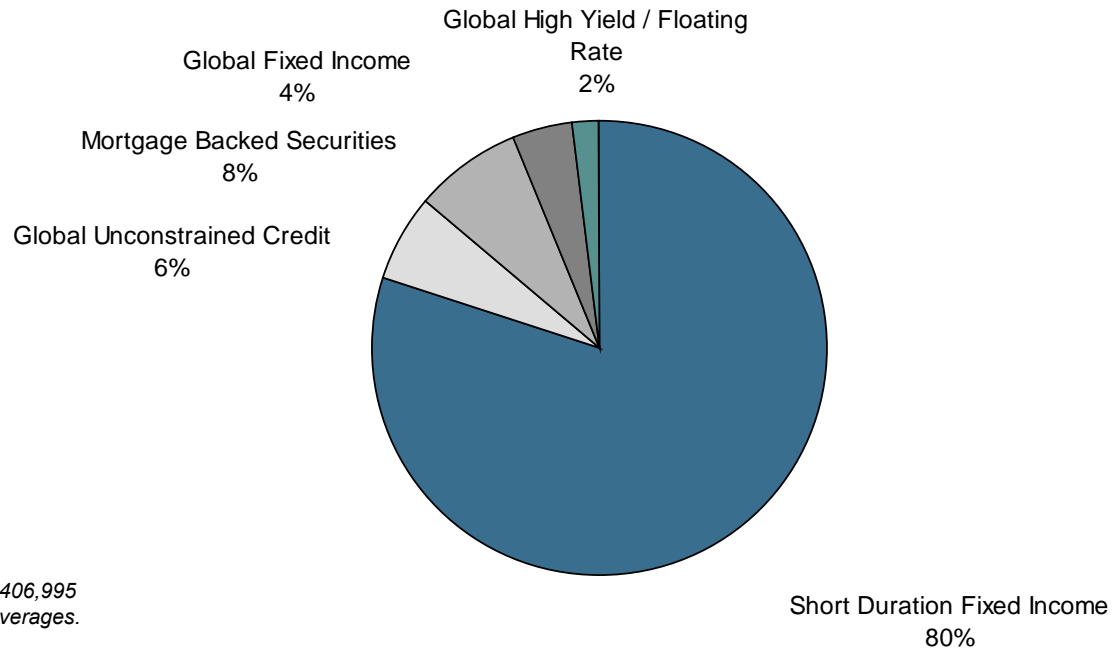


*Inception to 3/31/2014 100% Barclays Int. Gov't Credit. 4/1/2014 to Present 72% Barclays Int. Gov't Credit, 26% MSCI ACWI, 2% Real Assets Benchmark

Please see important disclosures at the end of the materials.

Portfolio Summary

Investment Manager	Allocation	Values as of 3/11/15	Average Credit Quality	Duration (Years)	Yield
PIMCO Low Duration Fixed Income	40.00%	12,859,620	A+	1.02	1.17%
Metropolitan West Low Duration Bond	40.00%	12,809,843	A	0.92	1.37%
JP Morgan Strategic Income Opportunities	6.00%	1,854,538	BB	1.11	2.31%
Doubleline Total Return	8.00%	2,471,728	A-	2.50	3.72%
Brandywine Global Opportunistic Fixed Income	4.00%	1,205,083	A	5.58	2.38%
Nuveen Symphony Credit Opportunity Fund	2.00%	623,033	B	3.70	6.53%
	100.00%	31,823,846	A-	1.34	1.68%



*Account contained a cash balance of \$406,995

Yield and duration totals are weighted averages.

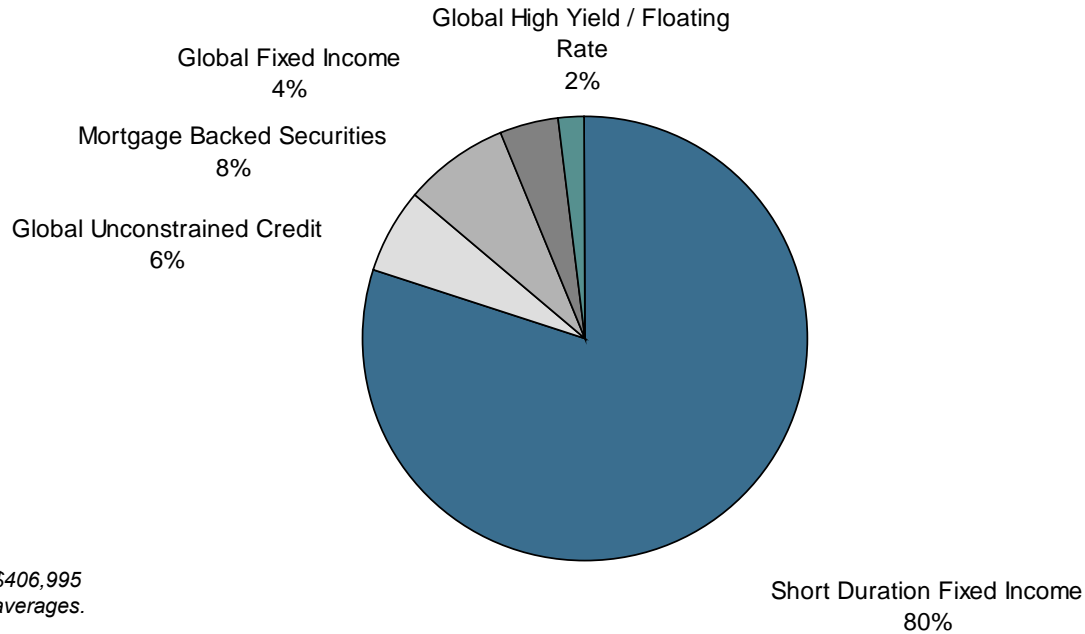
Source: Investment Managers

Data as of 3/11/15

Please see important disclosures at the end of the materials

Portfolio Summary

Investment Manager	Allocation	Values as of 3/11/15	Average Credit Quality	Duration (Years)	Yield
PIMCO Low Duration Fixed Income	27.00%	8,592,438	A+	1.02	1.17%
Metropolitan West Low Duration Bond	27.00%	8,592,438	A	0.92	1.37%
Guggenheim Limited Duration	26.00%	8,274,200	BBB	1.10	2.87%
JP Morgan Strategic Income Opportunities	6.00%	1,909,431	BB	1.11	2.31%
Doubleline Total Return	8.00%	2,545,908	A-	2.5	3.72%
Brandywine Global Opportunistic Fixed Income	4.00%	1,272,954	A	5.58	2.38%
Nuveen Symphony Credit Opportunity Fund	2.00%	636,477	B	3.70	6.53%
	100.00%	31,823,846	A-	1.37	1.97%

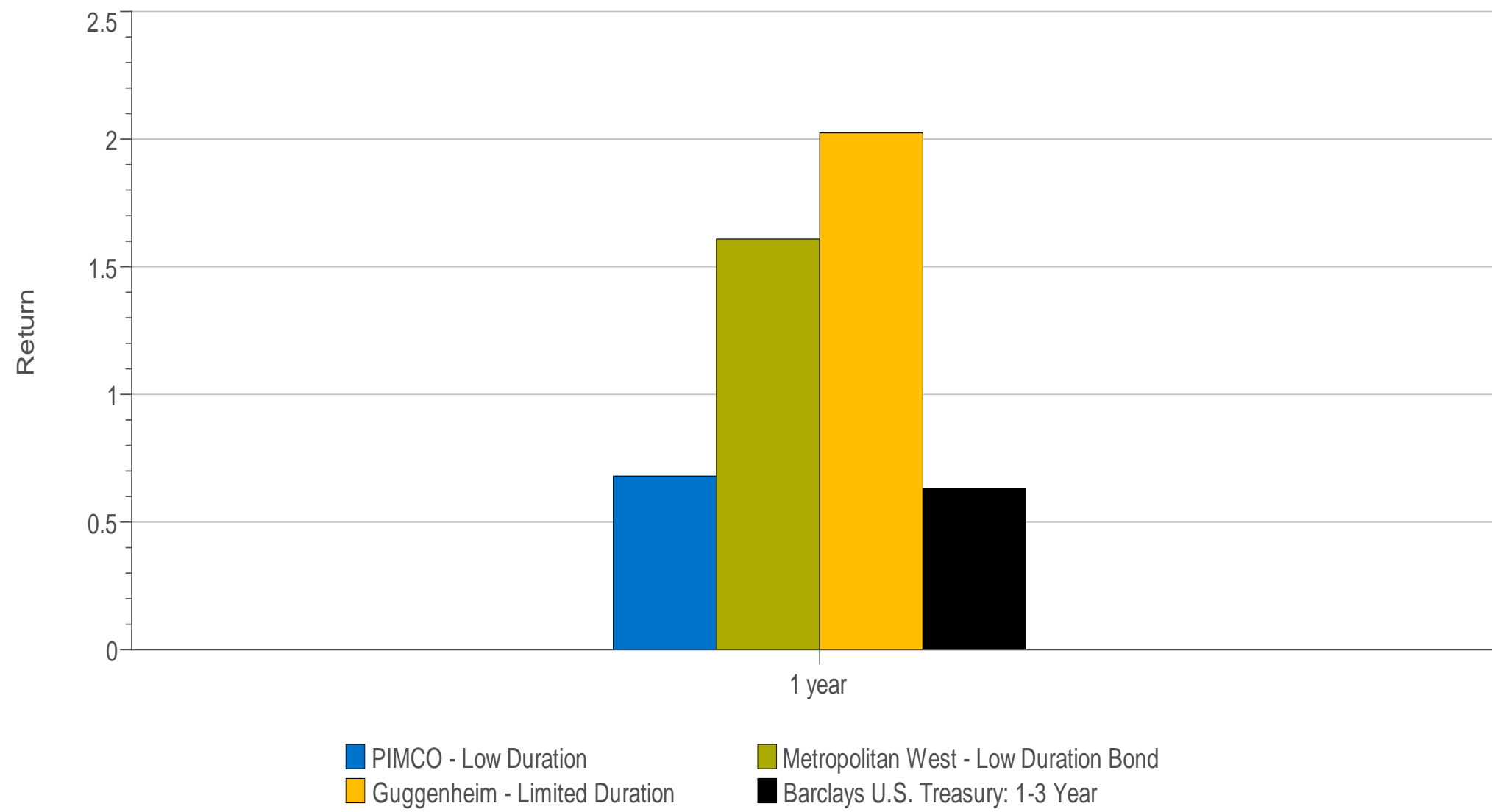


*Account contained a cash balance of \$406,995
 Yield and duration totals are weighted averages.
 Source: Investment Managers
 Data as of 3/11/15
 Please see important disclosures at the end of the materials

Short Term Bond - Manager Analysis

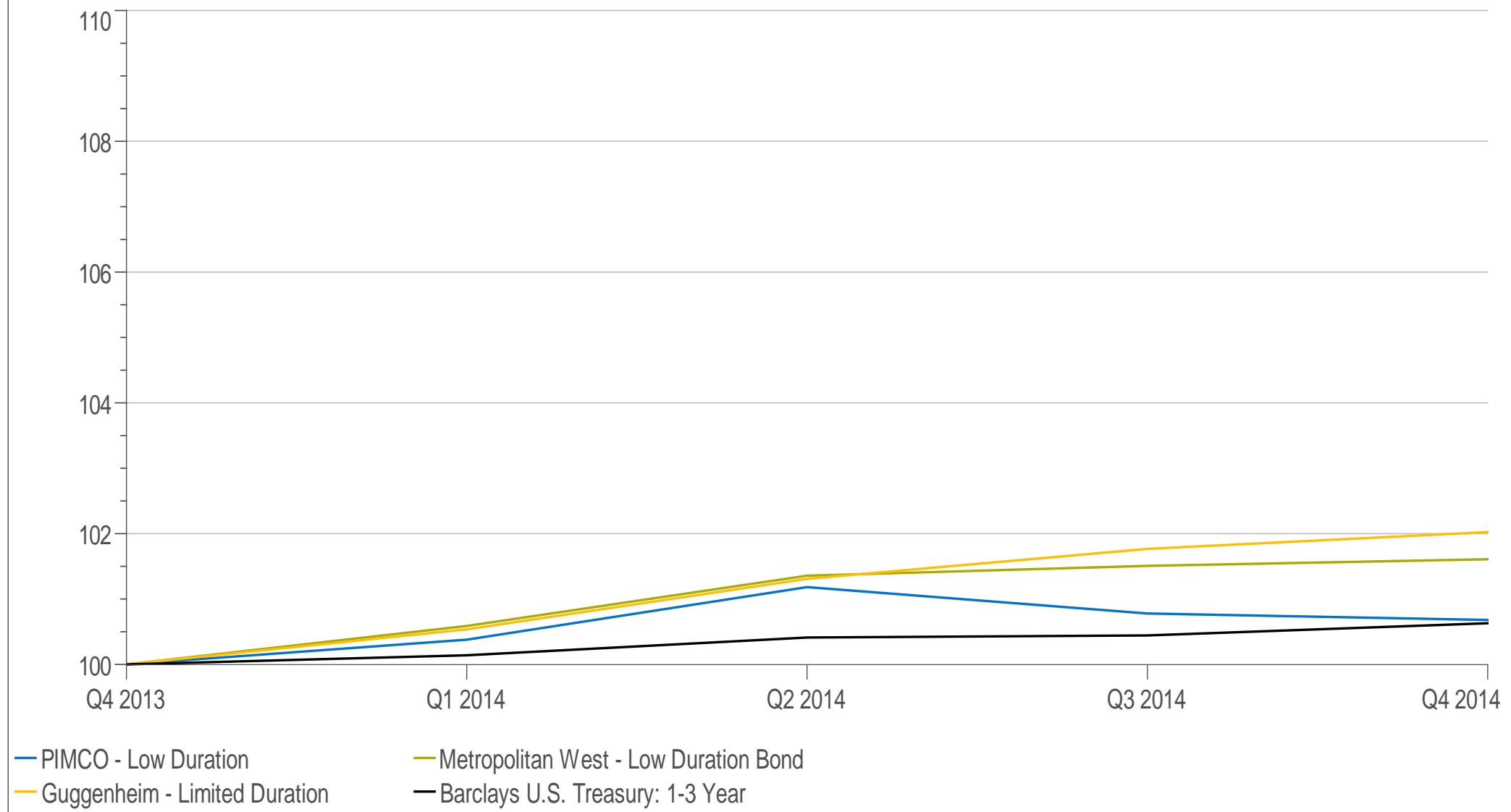
Manager vs Benchmark: Return

January 2014 - December 2014 (not annualized if less than 1 year)



Growth of \$100

January 2014 - December 2014 (Single Computation)



1-Year Statistics

January 2014 - December 2014: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
PIMCO - Low Duration	0.68%	0.05%	1.06%	0.61	0.06	-2.11%	4.46	-0.50%	107.96%	N/A
Metropolitan West - Low Duration Bond	1.61%	0.98%	0.65%	2.41	1.77	0.30%	2.07	0.00%	255.26%	N/A
Guggenheim - Limited Duration	2.02%	1.39%	0.43%	4.66	3.66	1.40%	0.98	0.00%	321.21%	N/A
Barclays U.S. Treasury: 1-3 Year	0.63%	0.00%	0.20%	3.01	0.00	0.00%	1.00	0.00%	100.00%	N/A

*Please see Important Disclosures at the end of the material.

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Summary Investment Report

Cal Poly Pomona Foundation
All Accounts

December 31, 2014 - March 31, 2015



Total Portfolio Market Value as of 3/31/2015

Investment Category	Adjusted Market Value	Allocation %
Portfolio Total Core Funds	\$842,676.00	100.00%
Portfolio Total	\$842,676.00	100.00%

Non-Marketable Investments Since Inception to Value Date

Non-Marketable Fund	Incep. Date	Commitment	Capital Calls	Distributions	Net Income/ (Loss)	Value Date	Market Value	IRR	Multiple
Private Equity Partners VII	9/30/2007	\$750,000.00	\$615,750.00	(\$260,963.00)	\$271,937.00	12/31/2014	\$626,724.00	11.92%	1.44
Capital Partners IV	9/30/2007	\$250,000.00	\$215,000.00	(\$86,010.00)	\$95,840.00	12/31/2014	\$224,830.00	9.73%	1.45
Total Core Funds		\$1,000,000.00	\$830,750.00	(\$346,973.00)	\$367,777.00		\$851,554.00	11.25%	1.44
Non-Marketable Total		\$1,000,000.00	\$830,750.00	(\$346,973.00)	\$367,777.00		\$851,554.00	11.25%	1.44

Non-Marketable Investments Roll Forward From Value Date to 3/31/2015

Non-Marketable Fund	Incep. Date	Commitment	Valuation Date	Most Recent Valuation	Capital Calls since Valuation Date	Distributions since Valuation Date	Adjusted Market Value
Private Equity Partners VII	9/30/2007	\$750,000.00	12/31/2014	\$626,724.00	\$15,000.00	(\$21,222.00)	\$620,502.00
Capital Partners IV	9/30/2007	\$250,000.00	12/31/2014	\$224,830.00	\$1,875.00	(\$4,531.00)	\$222,174.00
Total Core Funds		\$1,000,000.00		\$851,554.00	\$16,875.00	(\$25,753.00)	\$842,676.00
Non-Marketable Total		\$1,000,000.00		\$851,554.00	\$16,875.00	(\$25,753.00)	\$842,676.00

* Note: Month-end adjusted balances for marketable cash funds reflect the impact of pending cash subscriptions. Adjusted Balances for non-marketable securities reflect the impact of all cash transactions that have posted since the last valuation date.

1) IRR and multiple performance calculations are net of all fees and carried interest

2) IRR, or internal rate of return, represents the annualized implied discount rate calculated from the cash flows to/from the partnerships since inception of the respective partnership through the value date

3) Multiple represents a cash-on-cash return calculated by adding distributions to the ending market value and dividing the total value by capital called – ((Distributions to date + Adjusted ending market value)/\$ called to date)

Portfolio Performance as of 3/31/2015

Investment	Assets		Investment Performance							Account Inception	Account Inception Date
	Market Value (\$)	Average Allocation	MTD	QTD	FYTD	1 Year	3 Years	5 Years	10 Years		
Private Equity Partners VII	620,502	73.6%	5.72	5.72	14.53	17.29	16.28	13.70		2.62	12/31/2007
US Private Equity	620,502	73.6%	5.72	5.72	14.53	17.29	16.28	13.70		2.62	12/31/2007
Capital Partners IV	222,174	26.4%	2.69	2.69	7.59	9.72	14.13	12.06		0.94	12/31/2007
Multi-Asset	222,174	26.4%	2.69	2.69	7.59	9.72	14.13	12.06		0.94	12/31/2007
Total Non-Marketable	842,676	100.0%	4.90	4.90	12.58	15.16	15.70	13.24		-5.27	9/30/2005
Total Portfolio	842,676	100.0%	4.90	4.90	12.58	15.16	19.13	14.13	0.06	2.11	9/30/2003

All fund returns are net of fees. Past performance is no assurance of future returns.

Cal Poly Pomona Foundation

Investment Results as of March 31, 2015

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Institutional Consulting Director

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Cal Poly Pomona Foundation

Executive Summary

Type of Fund	Endowment
Time Horizon	Perpetuity
Investment Horizon	Over 10 Years
Target Return	Greater Los Angeles Area CPI + 5%
Normal Policy Allocation	40% S&P 500 / 30% EAFE / 30% BC Aggregate

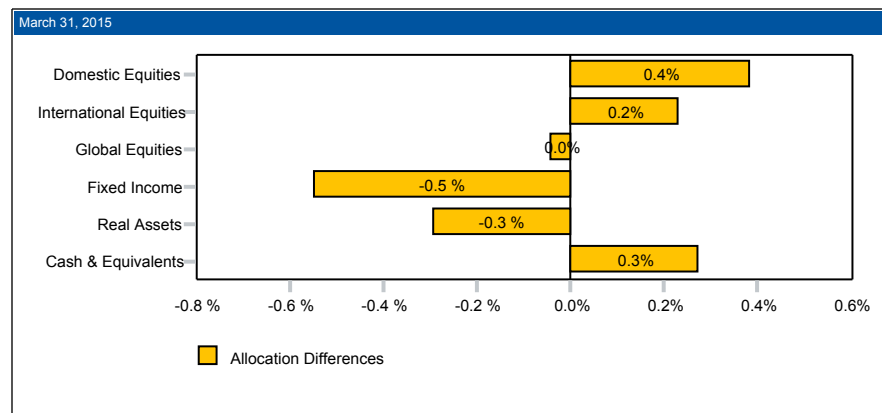
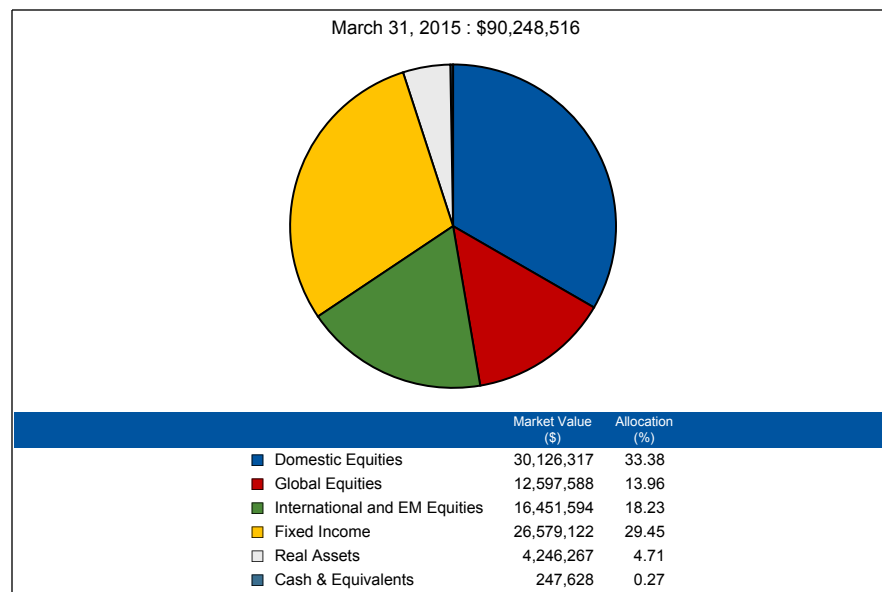
Asset Allocation Guidelines

Asset Class	Allocation
Total Equities	6) .0%
Domestic Equity	40.0%
International Equity	25.0%
Fixed Income includes MBS	30.0%
Domestic and International	30.0%
Real Assets	5.0%
Cash Equivalentents	0.0%

**Cal Poly Pomona Foundation
Balances and Asset Allocation
March 31, 2015**



	Total Fund	
	(\$)	%
All/Large Cap Equities	23,694,178	26.25
Touchstone All Cap Growth	11,952,854	13.24
Aristotle Large Cap Value	11,741,324	13.01
Small/Mid Cap Equities	6,432,138	7.13
Keeley SMID Value	3,225,552	3.57
Apex SMID Cap Growth	3,206,586	3.55
International and EM Equities	16,451,594	18.23
William Blair International Growth	5,997,379	6.65
Harbor International Equity	6,009,771	6.66
iShares MSCI Emerging Markets Index	4,444,444	4.92
Global Equities	12,597,588	13.96
First Eagle	6,262,771	6.94
Delaware Focus Global Growth	6,334,816	7.02
Total Public Equities	59,175,498	65.57
Domestic Fixed Income	20,022,873	22.19
Met West Total Return	7,996,174	8.86
JP Morgan Strategic Income	7,552,998	8.37
Nuveen Symphony Credit Opportunities	4,473,702	4.96
Global Fixed Income	6,556,249	7.26
Brandywine Global Fixed Income	3,252,088	3.60
Templeton Global Bond Fund	3,304,161	3.66
Total Fixed Income	26,579,122	29.45
Real Assets	4,246,267	4.71
RS Global Natural Resources	4,246,267	4.71
Cash & Equivalents	247,628	0.27
Cash Holding Account	247,628	0.27
Cal Poly Pomona Foundation Total Fund	90,248,516	100.00



March 31, 2015

	Market Value (\$)	Allocation (%)	Target (%)
Domestic Equities	30,126,317	33.38	33.00
International Equities	16,451,594	18.23	18.00
Global Equities	12,597,588	13.96	14.00
Fixed Income	26,579,122	29.45	30.00
Real Assets	4,246,267	4.71	5.00
Cash & Equivalents	247,628	0.27	0.00
Total Fund	90,248,516	100.00	100.00

*Please see important disclosures at the end of the materials.

Cal Poly Pomona Foundation
Asset Allocation & Performance
As of March 31, 2015

	Allocation		Performance(%)										
	Market Value (\$)	%	Quarter To Date	Fiscal YTD	1 Year	3 Years	5 Years	Since Inception	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Inception Date
Cal Poly Pomona Foundation Total Fund	90,248,516	100.00	2.36	-1.54	1.93	6.79	7.77	7.39	10.95	-1.38	23.96	15.63	10/01/2008
40% S&P 500/30% EAFE/30% BC Aggregate			2.33	2.49	6.52	10.16	9.23	8.42	13.42	0.15	22.26	11.75	
70% ACWI / 30% BC Aggregate			2.16	1.40	5.59	8.55	7.86	7.63	11.17	-1.99	21.96	11.44	
70% ACWI / 30% WGBI			0.77	-2.14	1.97	6.97	6.85	7.31	9.90	-3.39	24.11	9.41	
Public Equities	59,175,498	65.57	3.65	0.76	4.76	9.80	9.85	8.50	15.49	-5.35	33.64	14.65	10/01/2008
MSCI AC Wld Nt			2.31	0.37	5.42	10.76	9.00	8.09	16.58	-6.49	30.13	11.77	
Difference			1.34	0.39	-0.66	-0.96	0.85	0.41	-1.09	1.14	3.51	2.88	
Domestic Equities	30,126,317	33.38	4.50	7.74	12.57	16.23	14.91	11.83	20.83	-0.09	34.77	13.27	10/01/2008
Russell 3000			1.80	7.15	12.37	16.44	14.72	11.98	21.49	3.84	32.37	15.72	
Difference			2.70	0.59	0.20	-0.21	0.19	-0.15	-0.66	-3.93	2.40	-2.45	
Touchstone Westfield All Cap Growth	11,952,854	13.24	5.33	11.71	16.73	18.98	N/A	17.17	24.92	N/A	N/A	N/A	08/01/2011
Russell 3000 Gr			4.05	10.40	15.76	16.45	N/A	16.49	17.58	N/A	N/A	N/A	
Difference			1.28	1.31	0.97	2.53	N/A	0.68	7.34	N/A	N/A	N/A	
Aristotle Large Cap Value	11,741,324	13.01	3.39	5.21	10.35	N/A	N/A	16.31	N/A	N/A	N/A	N/A	06/01/2013
Russell 1000 VI			-0.72	4.04	9.34	N/A	N/A	14.26	N/A	N/A	N/A	N/A	
Difference			4.11	1.17	1.01	N/A	N/A	2.05	N/A	N/A	N/A	N/A	
Keeley SMID Value	3,225,552	3.57	5.79	2.80	5.98	18.46	N/A	16.05	36.08	N/A	N/A	N/A	08/01/2011
Russell 2500 VI			3.02	2.31	6.60	16.29	N/A	14.81	26.87	N/A	N/A	N/A	
Difference			2.77	0.49	-0.62	2.17	N/A	1.24	9.21	N/A	N/A	N/A	
Apex SMID Cap Growth	3,206,586	3.55	4.12	6.34	10.60	16.75	N/A	17.02	25.33	N/A	N/A	N/A	08/01/2011
Russell 2500 Gr			7.44	10.61	13.81	17.90	N/A	16.39	24.02	N/A	N/A	N/A	
Difference			-3.32	-4.27	-3.21	-1.15	N/A	0.63	1.31	N/A	N/A	N/A	
Global Equities	12,597,588	13.96	1.52	-0.31	3.49	7.86	N/A	7.46	12.09	N/A	N/A	N/A	08/01/2011
MSCI AC Wld Nt			2.31	0.37	5.42	10.76	N/A	8.91	16.58	N/A	N/A	N/A	
Difference			-0.79	-0.68	-1.93	-2.90	N/A	-1.45	-4.49	N/A	N/A	N/A	

*Please see important disclosures at the end of the materials.

Cal Poly Pomona Foundation
Asset Allocation & Performance
As of March 31, 2015

	Allocation		Performance(%)										
	Market Value (\$)	%	Quarter To Date	Fiscal YTD	1 Year	3 Years	5 Years	Since Inception	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Inception Date
Delaware Focus Global Growth	6,334,816	7.02	0.94	0.37	4.61	N/A	N/A	7.25	N/A	N/A	N/A	N/A	10/01/2013
MSCI AC Wld Nt			2.31	0.37	5.42	N/A	N/A	9.36	N/A	N/A	N/A	N/A	
Difference			-1.37	0.00	-0.81	N/A	N/A	-2.11	N/A	N/A	N/A	N/A	
International and EM Equities	16,451,594	18.23	4.22	-5.73	-2.36	4.25	4.66	5.53	10.83	-13.73	30.71	17.59	10/01/2008
MSCI AC Wld xUS Nt			3.49	-5.76	-1.03	6.41	4.82	5.45	13.65	-14.56	29.73	10.42	
Difference			0.73	0.03	-1.33	-2.16	-0.16	0.08	-2.82	0.83	0.98	7.17	
William Blair International Growth	5,997,379	6.65	5.41	-0.81	3.06	9.63	8.48	7.93	17.33	-9.26	27.92	16.64	10/01/2008
MSCI EAFE Net			4.88	-4.80	-0.92	9.03	6.16	5.71	18.63	-13.83	30.36	5.92	
Difference			0.53	3.99	3.98	0.60	2.32	2.22	-1.30	4.57	-2.44	10.72	
Harbor International	6,009,771	6.66	5.33	-6.08	-2.94	6.51	6.46	6.35	14.10	-11.69	35.68	13.50	10/01/2008
MSCI EAFE Net			4.88	-4.80	-0.92	9.03	6.16	5.71	18.63	-13.83	30.36	5.92	
Difference			0.45	-1.28	-2.02	-2.52	0.30	0.64	-4.53	2.14	5.32	7.58	
iShares MSCI Emerging Markets Index	4,444,444	4.92	1.18	N/A	N/A	N/A	N/A	1.18	N/A	N/A	N/A	N/A	01/01/2015
MSCI EM Net			2.25	N/A	N/A	N/A	N/A	2.25	N/A	N/A	N/A	N/A	
Difference			-1.07	N/A	N/A	N/A	N/A	-1.07	N/A	N/A	N/A	N/A	
Fixed Income	26,579,122	29.45	0.93	-0.15	1.81	3.50	4.63	6.64	3.43	5.60	5.49	14.98	10/01/2008
BC Aggregate			1.61	3.59	5.71	3.10	4.41	5.30	-0.69	7.47	3.90	9.50	
Difference			-0.68	-3.74	-3.90	0.40	0.22	1.34	4.12	-1.87	1.59	5.48	
Met West Total Return	7,996,174	8.86	1.37	3.35	5.57	5.47	N/A	5.48	4.76	N/A	N/A	N/A	08/01/2011
BC Aggregate			1.61	3.59	5.71	3.10	N/A	3.54	-0.69	N/A	N/A	N/A	
Difference			-0.24	-0.24	-0.14	2.37	N/A	1.94	5.45	N/A	N/A	N/A	
JP Morgan Strategic Income	7,552,998	8.37	0.69	0.05	0.17	3.02	N/A	2.80	5.68	N/A	N/A	N/A	08/01/2011
BC Aggregate			1.61	3.59	5.71	3.10	N/A	3.54	-0.69	N/A	N/A	N/A	
Difference			-0.92	-3.54	-5.54	-0.08	N/A	-0.74	6.37	N/A	N/A	N/A	
Brandywine Global Fixed Income	3,252,088	3.60	-1.22	-3.41	0.78	3.20	N/A	3.65	3.80	N/A	N/A	N/A	08/01/2011
Citi WGBI UnH			-2.88	-7.94	-5.85	-1.76	N/A	-1.59	-4.50	N/A	N/A	N/A	
Difference			1.66	4.53	6.63	4.96	N/A	5.24	8.30	N/A	N/A	N/A	

*Please see important disclosures at the end of the materials.

**Cal Poly Pomona Foundation
Asset Allocation & Performance
As of March 31, 2015**

	Allocation		Performance(%)										
	Market Value (\$)	%	Quarter To Date	Fiscal YTD	1 Year	3 Years	5 Years	Since Inception	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Inception Date
Templeton Global Bond Fund	3,304,161	3.66	0.19	-1.44	1.18	4.05	N/A	3.06	7.84	N/A	N/A	N/A	08/01/2011
Citi WGBI UnH			-2.88	-7.94	-5.85	-1.76	N/A	-1.59	-4.50	N/A	N/A	N/A	
Difference			3.07	6.50	7.03	5.81	N/A	4.65	12.34	N/A	N/A	N/A	
Nuveen Symphony Credit Opportunities	4,473,702	4.96	2.72	-1.92	0.22	N/A	N/A	3.88	N/A	N/A	N/A	N/A	10/01/2013
CS Leveraged Loan			2.07	1.36	2.83	N/A	N/A	4.00	N/A	N/A	N/A	N/A	
Difference			0.65	-3.28	-2.61	N/A	N/A	-0.12	N/A	N/A	N/A	N/A	
Real Assets	4,246,267	4.71	-4.50	-23.08	-18.84	-5.65	N/A	-3.68	3.29	N/A	N/A	N/A	08/01/2011
RS Global Natural Resources	4,246,267	4.71	-3.75	-32.58	-27.78	N/A	N/A	-19.35	N/A	N/A	N/A	N/A	10/01/2013
S&P NAM Natural Resources			-1.51	-23.67	-13.47	N/A	N/A	-4.35	N/A	N/A	N/A	N/A	
Difference			-2.24	-8.91	-14.31	N/A	N/A	-15.00	N/A	N/A	N/A	N/A	

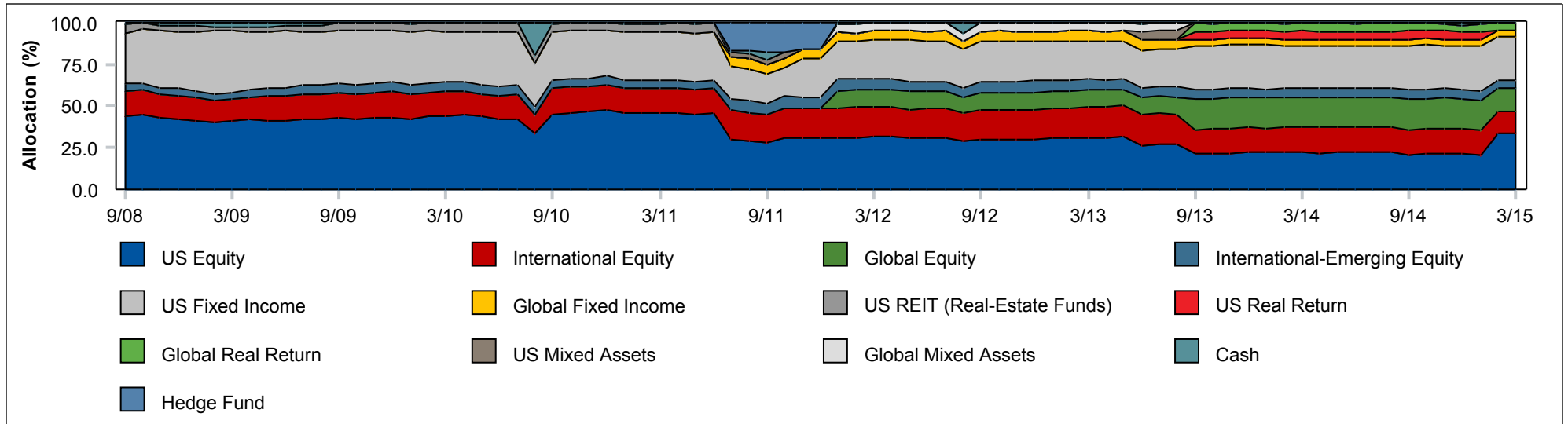
*Please see important disclosures at the end of the materials.

Cal Poly Pomona Foundation Performance and Asset Allocation History March 31, 2015

	Current Quarter	Fiscal YTD	Fiscal Year 2013	Fiscal Year 2012	Oct 2008 To Dec 2008	Since Inception	Inception Date
Cal Poly Pomona Foundation Total Fund							10/01/2008
Beginning Market Value	88,229,156	86,657,511	55,579,506	49,983,520	31,161,294	31,161,294	
Net Contributions	-48,154	5,047,240	7,024,252	6,269,492	-475,941	32,870,252	
Fees/Expenses	-33,872	-106,707	-119,298	-120,966	-51,340	-880,621	
Income	181,995	3,120,101	2,423,285	1,213,128	630,728	12,543,529	
Gain/Loss	1,919,391	-4,469,628	4,382,362	-1,765,668	-5,921,902	14,554,061	
Ending Market Value	90,248,516	90,248,516	69,290,107	55,579,506	25,342,839	90,248,516	

	Current Quarter	Fiscal YTD	Fiscal Year 2013	Fiscal Year 2012	Oct 2008 To Dec 2008	Since Inception	Inception Date
Cal Poly Pomona Foundation Total Fund	2.36	-1.54	10.95	-1.38	-17.44	7.39	10/01/2008
40% S&P 500/30% EAFE/30% BC Aggregate	2.33	2.49	13.42	0.15	-13.59	8.42	10/01/2008
70% ACWI / 30% WGBI	0.77	-2.14	9.90	-3.39	-13.62	7.31	01/01/1988

Asset Allocation Over Time

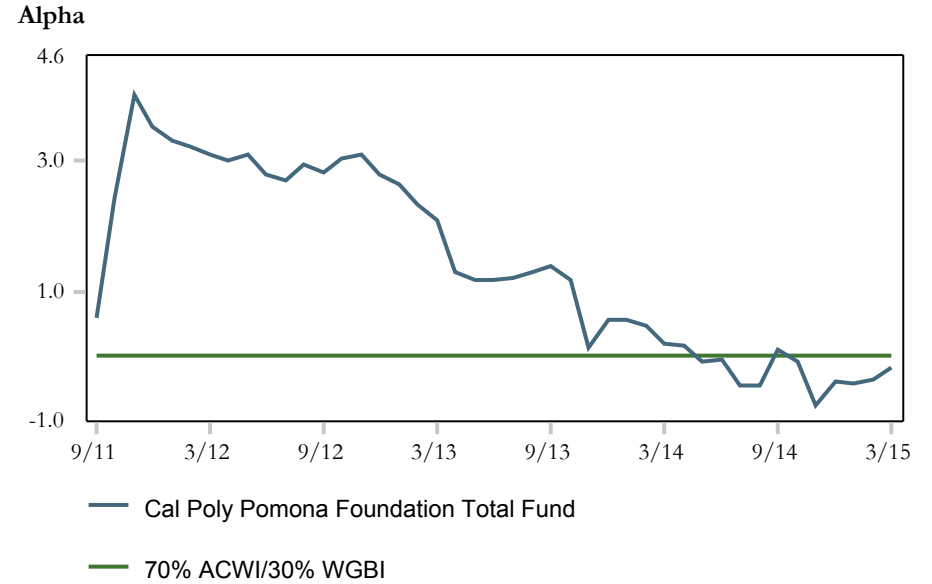


*Please see important disclosures at the end of the materials.

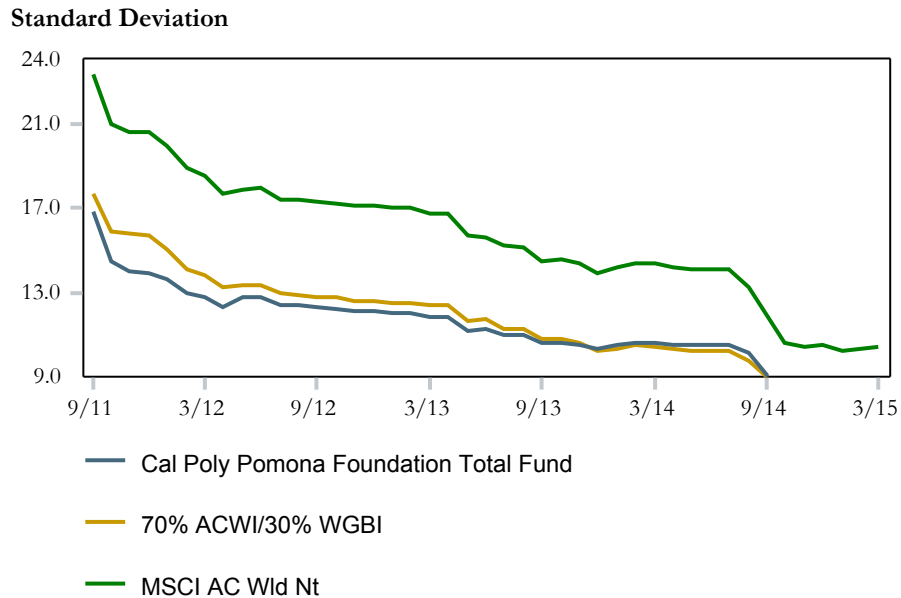
**Cal Poly Pomona Foundation Total Fund
Risk Analytics
As of March 31, 2015**

	3 Years	5 Years	Since Inception	Inception Date
Return	6.79	7.77	7.39	10/01/2008
Standard Deviation	7.52	10.23	13.15	
vs. 70% ACWI/30% WGBI				
Alpha	-0.17	0.94	0.65	
Beta	0.95	0.94	0.94	
R-Squared	0.97	0.95	0.95	

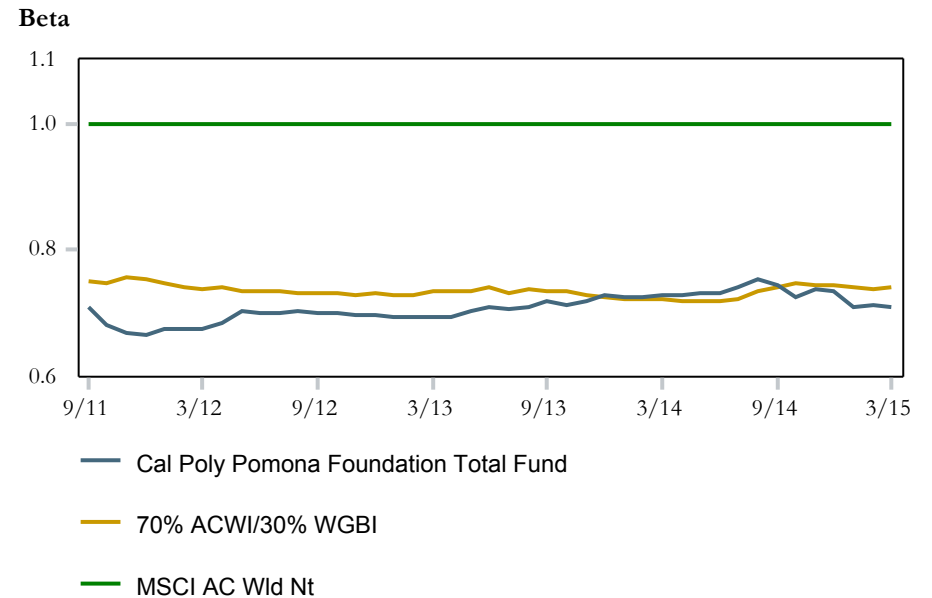
Rolling 36 Month Alpha vs. Global Equities



Rolling 36 Month Standard Deviation



Rolling 36 Month Beta vs. Global Equities



Capital Markets Overview

April 7, 2015

Capital Markets Observations: Q1-2015 Recap

Factors driving the capital markets and influencing asset values in the recent quarter...

- Global investors reversed course in Q1 and shifted back into non-US assets on signs of recovery.
 - Fundamental factors normally lead the markets, but investor sentiment and fund flows often overshoot. After a rotation into the relative stability of the US in late 2014, Q1 marked a bit of a normalization process. The safety and strength of large-cap US corporations faced a reality check in Q1 as earnings reports revealed profit disruptions due to pronounced US dollar appreciation. In addition, US economic data showed modest deceleration throughout Q1, although underlying consumer and corporate health measures remain solid.
 - In Europe, Japan and China, economic growth metrics and corporate profits continued to recover. Meanwhile, policy support from global central bankers remained firmly in place with the ECB most notably stepping-up its asset purchase program. Specifically, the ECB and BoJ appear determined to drive the Euro and Yen lower in order to support export industries. Along with cheaper relative valuations, investors took notice of such growth dynamics as fund flows migrate into Europe and Japan – especially on a currency-hedged basis.
 - The US Fed affirmed its intentions to begin raising interest rates, but also suggested that rate levels will only be hiked moderately. With a strong US dollar, modest wage growth, and subdued inflation, investors now expect US rates to stay lower-for-longer.
 - Despite widely-reported rig shutdowns, US energy production continued to grow with inventories rising to multi-year highs. Energy and base metals prices declined in the face of shifting demand characteristics in China and other Emerging Markets.
 - Global risk assets gained in Q1 with currency volatility adding to performance dispersion. Non-US assets generally outperformed. US fixed income also showed gains as interest rates moved lower.

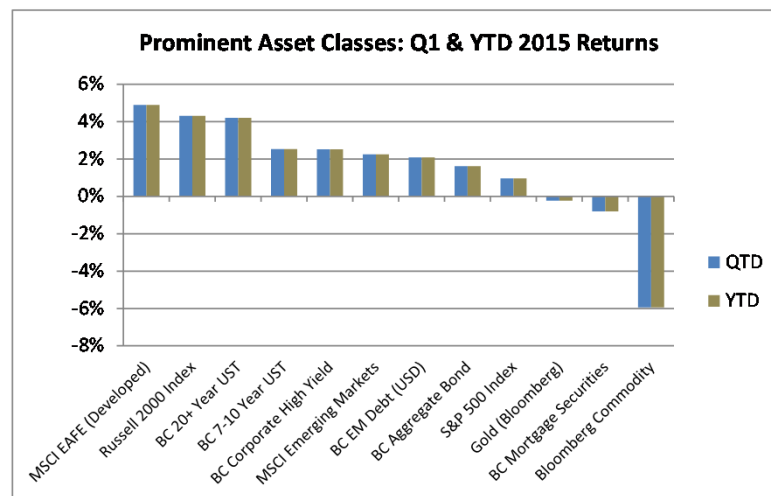


Central bank policies have sparked currency volatility. Most notably, the easing policies of the ECB and BoJ are driving weakness in the Euro and Yen, respectively. Conversely, expected changes to US Fed Policy are driving USD appreciation. .

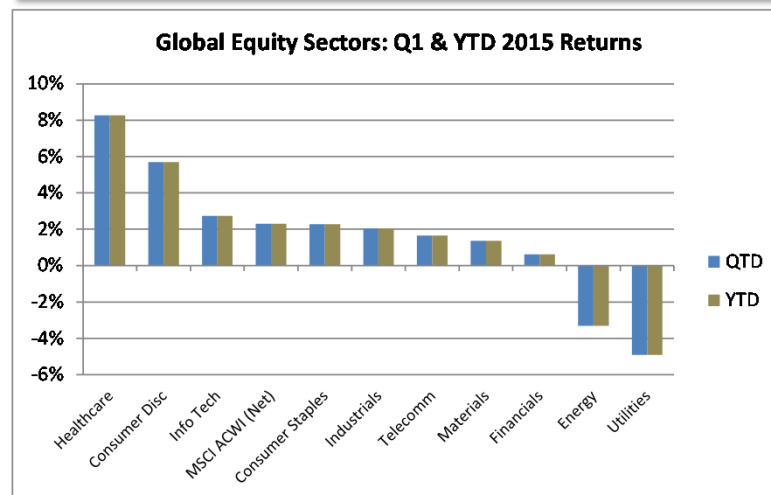
Capital Markets Performance Summary: Q1-2015

Developed Markets gained on signs of recovery, ongoing policy support, and improving sentiment...

Global Asset Class Returns	QTD	YTD	1 Year Return	1 Year Risk
MSCI EAFE (Developed)	4.88%	4.88%	-0.92%	8.86%
Russell 2000 Index	4.32%	4.32%	8.21%	15.33%
BC 20+ Year UST	4.19%	4.19%	23.30%	12.10%
BC 7-10 Year UST	2.53%	2.53%	8.88%	5.44%
BC Corporate High Yield	2.52%	2.52%	2.00%	4.57%
MSCI Emerging Markets	2.24%	2.24%	0.44%	10.90%
BC EM Debt (USD)	2.07%	2.07%	5.58%	4.80%
BC Aggregate Bond	1.61%	1.61%	5.72%	2.85%
S&P 500 Index	0.95%	0.95%	12.73%	8.67%
Gold (Bloomberg)	-0.24%	-0.24%	-8.17%	14.16%
BC Mortgage Securities	-0.81%	-0.81%	0.77%	2.15%
Bloomberg Commodity	-5.95%	-5.95%	-27.06%	11.01%



Global Equity Sectors (ACWI)	QTD	YTD	1 Year Return	1 Year Risk
Healthcare	8.26%	8.26%	20.99%	6.55%
Consumer Disc	5.69%	5.69%	11.25%	10.27%
Info Tech	2.74%	2.74%	15.94%	9.88%
MSCI ACWI (Net)	2.31%	2.31%	5.42%	8.13%
Consumer Staples	2.28%	2.28%	8.17%	8.52%
Industrials	2.05%	2.05%	2.41%	8.42%
Telecomm	1.65%	1.65%	1.77%	9.17%
Materials	1.35%	1.35%	-7.05%	12.59%
Financials	0.61%	0.61%	3.53%	9.34%
Energy	-3.31%	-3.31%	-17.16%	16.94%
Utilities	-4.91%	-4.91%	0.36%	8.91%



Note: 1-year risk reflects standard deviation of monthly returns.

Sources: FactSet, Graystone Consulting 3/31/2015

Capital Markets Highlights: Q1-2015

US & Global Equities

- In the US, large-cap equities struggled to post gains as USD appreciation disrupted profits related to foreign operations. Russell 2000 small-cap equities gained 4.3% with domestic revenues shielded from currency volatility.
- Europe and Japan gained 3.5% and 10.2%, respectively, amid improving growth and ongoing policy support. China and India gained 8.1% and 5.4%, respectively, as *policy reformers* and *energy consumers*. Russia soared 18.6% as geopolitical tensions lessened. *Resource-driven economies* struggled as Brazil declined 14.6%.
- In global sectors, Healthcare benefited from ongoing M&A activity. Utilities declined, despite falling rates, and Energy losses persisted amid ongoing pricing pressures.

Commodities & Real Assets

- Bloomberg Commodity Index declined 5.9%. Supply/demand imbalances persisted, especially for energy and base metals which declined 8.2% and 5.3%, respectively.
- S&P Global infrastructure declined 0.8%. Utilities and energy-oriented assets declined, but other areas gained, including transportation assets in Europe and Japan.
- Rate-sensitive real estate securities gained as a yield alternative amid lower US and global rates. FTSE Nareit All REITs gained 4.1% in Q1.

Global & Specialty Fixed Income

- In Q1, the ECB augmented its asset purchase program to include government bonds (i.e. Quantitative Easing), prompting a further decline in global rates. The German 10-year closed at a 0.15% yield, declining 38 bps in Q1. The UST 10-year closed at a 1.92% yield, down 25 bps.
- The BC Aggregate Bond Index gained 1.6% with returns mostly driven by duration; long-duration UST bonds rallied 4.2%. Investment-grade corporates and MBS gained 2.3% and 1.1%, respectively. High-yield bonds gained 2.5% as overall spreads tightened 25 bps to +473, but CC and lower-rated bonds declined further.
- Citi WGBI declined 2.5% (as Euro weakness offset bond gains). Emerging Markets debt gained 2.1%.

Hedge Funds & Alternative Strategies

- The HFRX Global Hedge Fund Index gained 2.1% in Q1. Equity Hedge strategies gained 2.2%, benefiting from non-US and Healthcare exposures. Relative Value gained 1.6% on tighter credit spreads. Event Driven gained 1.4% as gains from M&A activity were somewhat tempered by continued losses in distressed debt.
- Macro/CTA strategies were again the top performer, advancing 3.4%. Gains were largely driven by ongoing trends in currencies (Euro weakness, USD strength), global bonds (lower rates), and energy (falling prices).

Sources: Russell Investments, FactSet, MSCI Barra, Barclays Capital, S&P Capital IQ, Bespoke Investment Group, HFRI

The information contained herein has been taken from sources deemed reliable, but there is no guarantee of its complete accuracy. Please see important disclosures at the end of the materials.

Graystone Perspectives, Themes & Positioning

Current market views that shape our portfolio positioning and performance expectations:

➤ **Perspectives:**

- US economic growth decelerated in Q1, missing expectations, but overall consumer/corporate conditions remain healthy.
- European growth metrics improved in Q1, easily outpacing suppressed expectations. Credit demand showed signs of improvement, which potentially could propel the recovery going forward. In Japan, economic performance was mixed, but policy reforms remain on the agenda. Across Europe and Japan, profit growth showed signs of improvement.
- Emerging Markets remain challenged, offering a mix of idiosyncratic opportunities that are sometimes subject to macro-driven sentiment and fund flows. Increasingly, however, the larger EM countries seem to be trading on individual merits.

➤ **Themes & Positioning:**

- In equities, global diversification should continue to be rewarded near-term with a bias to US and Developed Markets. US assets offer an enduring mix of long-term growth/stability, but valuations are relatively full. Recoveries in Europe & Japan are tentatively firming, garnering the attention of value-seeking global investors who have added to positions. In Emerging Markets, *policy reformers* and *energy consumers* are favored over the more resources-driven, debt-burdened economies.
- For real assets, we continue to favor cash flow – in global infrastructure, real estate securities, and inflation-protected fixed income. Meanwhile, challenges could persist for commodities and related assets due to excess capacity, weak demand.
- In fixed income, we still favor credit risk over interest-rate risk with a preference for specialty fixed income opportunities and hedged credit strategies. Short-term interest rates could move higher with a Fed Policy shift, but rate levels for long-duration bonds could be suppressed due to various global factors. High-quality fixed income still serves in defensive role.
- Corporate activity remains elevated (spin-offs, M&A, restructurings, etc.) and could expand globally. We favor active management where risk/return is largely dependent on company-specific factors, including event driven equity/credit strategies. In some cases, however, risk/return opportunities could be more muted, especially in distressed credit, where uncertainties surrounding the Energy sector have resulted in tighter liquidity conditions across the entire marketplace.

Graystone House Views – April 2015

Q1 has offered a reminder of the benefits of global diversification...

“The engine of global growth continues to shift back from emerging markets to developed economies. The euro area and Japan should see the biggest pickup in growth during the remainder of the year. Both regions are benefiting from lower oil prices, cheap currencies, and reflationary monetary policies. The U.S. economy should be able to grow at a modestly above-trend pace. However, the stronger dollar and the looming threat of rate hikes suggest that the risks... are to the downside... The economic outlook for most emerging markets remains uninspiring. We continue to favor commodity importers over exporters, especially those with sound fiscal and balance of payment positions... The euro area, Japan, and China all strike us as markets that can deliver outsized returns.”

- BCA Research, *Global Investment Strategy – Strategy Outlook, April 2, 2015*

Topic	Current Outlook	Other Considerations
US Expansion	<ul style="list-style-type: none"> ▪ After a pause in Q1 activity, gains in consumer spending and corporate IT spending expected as 2015 unfolds ▪ Equity valuations above average, but risk aversion is keeping multiples from overly excessive levels 	<ul style="list-style-type: none"> ▪ Strong USD and lower energy prices benefit consumers, but corporations face competitive pressures abroad; and profit margins could narrow ▪ Fed Policy is being constrained, so expect <i>lower-for-longer</i> rate levels
European Recovery	<ul style="list-style-type: none"> ▪ Benefitting from lower energy prices; <i>Quantitative Easing</i> implemented ▪ Weaker Euro should benefit European-based export companies 	<ul style="list-style-type: none"> ▪ Credit demand improved in Q1, and positive near-term performance has been attracting capital flows ▪ Long-term demographic issues exist
Japan Recovery	<ul style="list-style-type: none"> ▪ Benefitting from lower energy prices; continued reflationary policies from BoJ; tax increases put on hold ▪ Weaker Yen should benefit Japanese-based export companies 	<ul style="list-style-type: none"> ▪ Signs of a potential shift to more shareholder-friendly environment; Government Pension Investment Fund rotating to equities from bonds ▪ Long-term demographic issues exist

Graystone House Views – April 2015

Topic	Current Outlook	Other Considerations
Emerging Markets	<ul style="list-style-type: none"> ▪ Opportunities bifurcated based on growth potential, inflation, currency factors, fiscal/monetary policies ▪ Commodity price declines disruptive; <i>energy consumers</i> to benefit, while <i>energy producers</i> could struggle ▪ Fed Policy shift (rate hikes) and stronger USD expected to add volatility to EM debt & equities 	<ul style="list-style-type: none"> ▪ Overall EM index valuations remain inexpensive, but the most attractive growth assets are more fully valued ▪ China, India, and Mexico among those pursuing growth-oriented structural reforms which should boost long-term productivity ▪ Favor a non-index and more selective approach to EM
High-Quality Fixed Income	<ul style="list-style-type: none"> ▪ Yellen affirmed Fed intentions to hike US interest rates, but lowered forecasts for growth, inflation and future interest rate levels 	<ul style="list-style-type: none"> ▪ QE from ECB/BoJ keeping rates low ▪ Favor complex and less efficient segments (i.e. MBS, ABS, CLOs)
Credit Spread Strategies	<ul style="list-style-type: none"> ▪ Favor credit risk over interest rate risk, but selectively, as economic expansion continues with below-average default rates in US 	<ul style="list-style-type: none"> ▪ HY stabilized in Q1, but lower-rated credits still struggling; favor off-the-run securities, hedged strategies & relative value <i>carry</i> trades
Event Driven & Other Hedge Fund Strategies	<ul style="list-style-type: none"> ▪ Continued corporate activity in US (i.e. M&A, spin-offs) could extend to Europe/Japan in 2015 ▪ <i>Pay-the-shareholder</i> environment supported by activist investors 	<ul style="list-style-type: none"> ▪ Favor catalyst-driven strategies tied to company-specific actions/events; also relative value in inefficient segments such as credit, MBS, ABS ▪ Return opportunities in event driven credit could be muted near-term

Graystone House Views – April 2015

<i>Topic</i>	<i>Current Outlook</i>	<i>Other Considerations</i>
Market Volatility	<ul style="list-style-type: none"> ▪ Uncertainties related to Fed Policy shifts are adding to price volatility across virtually all asset classes ▪ <i>Search-for-yield</i> assets appear most vulnerable to policy changes 	<ul style="list-style-type: none"> ▪ Key is to focus on underlying growth drivers and fundamental trends ▪ Suggest <i>stay-the-course</i> and/or capitalize on situations where pricing clearly disconnects from reality
US Dollar & Foreign Currencies	<ul style="list-style-type: none"> ▪ USD poised to further appreciate based on fundamental factors and divergent central bank policies ▪ USTs continue to offer yield advantages versus global bonds 	<ul style="list-style-type: none"> ▪ USD gains expected to be more muted going forward as growth for Europe, Japan and China improves ▪ Currency-hedged strategies still appropriate, but to a lesser extent
Energy & Materials	<ul style="list-style-type: none"> ▪ Despite rig shutdowns, US energy production continues to increase; energy inventories finished Q1 37% above average levels ▪ Energy/materials producers are suffering from pricing pressures related to overcapacity ▪ Global supply/demand imbalances will take time to normalize 	<ul style="list-style-type: none"> ▪ Secular growth trends are shifting in China and other Emerging Markets, leading to less demand for infrastructure-related assets ▪ Hedges help in the near term, but sustained lower crude prices could bring cash flow pressures, defaults

Capital Markets Scorecard & Indicators: 3/31/2015

Global Economic Metrics	GDP RQ	As of Date	GDP T12	CPI	UE Rate
USA	2.2%	12/31	2.4%	0.0%	5.5%
Europe (EMU)	1.3%	12/31	0.9%	0.5%	11.3%
United Kingdom	2.5%	12/31	3.0%	1.7%	5.7%
Japan	1.5%	12/31	-0.8%	1.5%	3.5%
Australia	2.2%	12/31	2.5%	2.7%	6.3%
Canada	2.4%	12/31	2.6%	1.1%	6.8%
China	6.1%	12/31	7.3%	2.0%	4.1%
India	4.0%	12/31	7.5%	7.9%	8.8%
Russia	N/A	12/31	-0.3%	6.2%	5.8%
Brazil	1.3%	12/31	-0.2%	5.7%	5.9%
Mexico	2.7%	12/31	2.6%	4.2%	4.5%

Notes: GDP RQ is the most recent quarter data at an annualized rate. GDP T12 is the growth rate for the trailing 12 months. CPI is the inflation rate (1-year) and UE Rate is the unemployment rate (most recent).

Key Economic Indicators	Latest	As of Date	3Mo Avg	12Mo Avg	36Mo Avg
USA - Non-Farm Payrolls	295,000	2/28	288,000	275,000	N/A
USA - Jobless Claims 4-Wk	284,750	3/20	295,317	297,975	335,661
USA - ISM Manufacturing	51.5	3/31	52.6	55.5	53.7
USA - ISM Services	56.5	3/31	56.7	53.7	N/A
USA - C&I Loans (\$ trillions)	105,869	3/31	105,869	91,581	89,982
USA - Citi Economic Surprise	(58.6)	3/31	(26.9)	(4.7)	3.2
German ZEW Sentiment	54.8	3/31	52.1	29.0	27.3
China PMI Index	50.1	3/31	49.9	50.6	50.6

Notes: Latest is the most recently available monthly data. 3Mo Avg, 6Mo Avg and 12Mo Avg are the averages for the respective periods. These are referenced to assess the direction of recent trends.

Monetary Policy, Rates,	Int. Rates	1Yr Ago	10-Year Yld	1Yr Ago
USA FRB/USTs	0.25%	0.25%	1.92%	2.72%
ECB/German Bunds	0.05%	0.25%	0.15%	1.57%
BoE/UK Gilts	0.50%	0.50%	1.60%	2.73%
BoJ/JGBs	0.10%	0.10%	0.40%	0.64%

Notes: Int. Rates refer to targeted short-term lending rates set by the FRB (Fed Funds) and other central banks. 10-Year Yld refers to the yield-to-maturity for each market's current 10-year government bond issue.

Currencies	Spot PX	3Mo	3Mo Δ	12Mo	12Mo Δ
USD Trade-Weighted Index	94.69	92.12	2.78%	85.25	11.07%
Euro (Euro/USD)	1.07	1.21	-11.22%	1.38	-22.03%
Yen (USD/JPY)	120.02	119.69	-0.27%	103.26	-13.97%
Pound (GBP/USD)	1.48	1.56	-4.81%	1.67	-11.02%

Notes: Spot PX is the most recently quoted price. 3Mo Δ and 12 Mo Δ are percentage price changes for the stated period.

Global Bond Metrics	Yield	3Mo Ago	6Mo Ago	1Yr Ago	Duration
BC Aggregate Bond	2.06%	2.25%	2.36%	2.39%	5.3
BC UST 7-10 Year	1.85%	2.10%	2.40%	2.56%	7.9
BC UST 20+ Year	2.51%	2.70%	3.16%	3.51%	18.6
BC MBS Index	2.40%	2.60%	2.88%	3.11%	3.5
BC Municipal Bond	2.00%	2.09%	2.19%	2.71%	5.9
BofAML High Yield Master II	6.21%	6.65%	6.14%	5.33%	4.9
Citigroup WGBI USD	0.91%	1.08%	1.25%	1.44%	7.3
Citigroup WGBI USD (Hedger)	0.75%	0.93%	1.15%	1.47%	8.1
BC Emerging Markets USD	5.31%	5.66%	5.02%	5.11%	5.9
BC Emerging Markets Local	11.53%	12.87%	13.79%	10.13%	6.0

Notes: Yield represents yield-to-worst. 3Mo Ago, 6Mo Ago and 12Mo Ago are historical yields. These are referenced to assess the direction of recent trends. Duration is a measure of interest rate sensitivity.

Sources: FactSet, Graystone Consulting 3/31/2015

Capital Markets Scorecard & Indicators: 3/31/2015

Global Equity Metrics	PE T12	1Yr Ago	10Yr Avg	PE F12	1Yr Ago
S&P 500 (USA)	17.4	16.5	15.8	16.7	15.5
Russell 2000 (USA)	34.1	36.2	31.0	24.0	22.4
MSCI EAFE (Developed)	17.5	15.1	13.6	16.2	14.0
Germany	16.7	13.9	13.2	15.5	13.1
United Kingdom	16.7	11.7	12.5	15.3	13.1
Japan	16.9	14.3	N/A	15.2	13.3
MSCI Emerging Markets	13.1	11.9	12.9	11.9	10.4
China	9.7	7.9	10.3	10.5	8.6
India	19.7	17.9	19.2	17.7	14.9
Russia	7.7	4.5	8.3	5.4	4.4
Brazil	12.5	14.6	12.9	12.2	9.8
Mexico	20.3	15.8	13.0	18.7	17.8

Notes: PE T12 is the PE ratio for the trailing 12 months; PE F12 is the forward PE based on earnings estimates (next 12 months). 1Yr Ago references PE data from a year ago. 10Yr Avg is the average of the trailing PE data.

Global Equity Sectors	PE T12	1Yr Ago	10Yr Avg	PE F12	1Yr Ago
Consumer Staples	19.3	17.2	16.1	19.9	17.2
Consumer Discretionary	19.1	16.6	17.9	17.6	15.9
Energy	13.9	13.3	12.2	24.8	13.3
Financials	14.7	14.0	23.0	13.0	12.4
Health Care	23.5	20.9	17.3	18.9	17.0
Industrials	17.4	17.7	16.4	16.3	15.5
Information Technology	18.7	19.0	19.8	16.5	16.1
Materials	15.6	15.0	13.3	16.4	14.9
Telecommunications	20.1	12.5	17.7	16.0	14.9
Utilities	16.2	17.4	15.5	15.9	15.4

Notes: Please reference notes on the table to the left (Global Equity Metrics). All data above is based on the MSCI All-Country World Index (ACWI).

Other Key Indicators I	Latest	As of Date	3Mo Avg	12Mo Avg	10Yr Avg
Consumer Confidence (UM)	93.00	3/31	95.50	87.77	77.09
AAll Bullish Sentiment	34.25	3/31	38.78	40.74	38.91
AAll Bearish Sentiment	26.16	3/31	24.22	25.03	34.61
CBOE Volatility Index (VIX)	15.29	3/31	15.45	14.63	20.23
CBOE Put/Call Ratio	1.08	3/31	1.00	0.95	0.94

Notes: Latest is the most recently available monthly data. 3Mo Avg, 12Mo Avg and 10Yr Avg represent the averages scores for the respective trailing periods.

Other Key Indicators II	Latest	3Mo Ago	3Mo Δ	12Mo Ago	12Mo Δ
Corporate HY Credit Spreads	432	449	-3.79%	337	28.19%
New Home Sales (USA)	539	500	7.80%	413	30.51%
S&P/Case-Shiller Index (20)	172.94	172.99	-0.03%	166.8	3.68%
PCE Price Index (2% Target)	108.49	109.03	-0.50%	108.13	0.33%

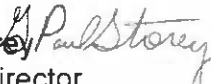
Notes: Latest is the most recently available data (daily or monthly). 3Mo Ago and 12Mo Ago are historical levels, while 3Mo Δ and 12Mo Δ are percentage price changes for the stated period.

Commodities & Currencies	Spot PX	3Mo Ago	3Mo Δ	12Mo Ago	12Mo Δ
Crude Oil (Brent)	55.11	57.33	-3.87%	107.76	-48.86%
Crude Oil (WTI)	47.72	53.49	-10.79%	101.57	-53.02%
Natural Gas	2.64	2.89	-8.62%	4.37	-39.60%
Gold	1,187.00	1,206.00	-1.58%	1,291.75	-8.11%
Silver	16.60	15.97	3.94%	19.97	-16.88%
Copper	6,050.50	6,359.00	-4.85%	6,636.00	-8.82%
Aluminum	1,760.00	1,805.00	-2.49%	1,900.00	-7.37%
Soybeans	9.83	10.22	-3.77%	14.89	-33.97%
Corn	3.78	3.91	-3.26%	4.99	-24.20%
Livestock	402.44	439.59	-8.45%	496.21	-18.90%

Notes: Spot PX is the most recently quoted price. 3Mo Ago and 12Mo Ago are historical prices, while 3Mo Δ and 12Mo Δ are percentage price changes for the stated period.

Sources: FactSet, Graystone Consulting 3/31/2015

Memorandum

Date: May 1, 2015
To: Board of Directors
Cal Poly Pomona Foundation, Inc.
From: G. Paul Storey 
Executive Director



Subject: Election of Officers

Per Article VI, Section 2 of the Cal Poly Pomona Foundation Bylaws, Dr. Soraya M. Coley, chairperson of the Board, selected Dr. Steven Garcia, Dr. Samir Anz and Dr. Rebecca Gutierrez-Keeton to serve on the Nominating Committee.

The Nominating Committee met on May 1, 2015 and selected the following slate of Board officers for 2015-2016:


Chairman	Dr. Soraya M. Coley
Vice-Chair	Dr. Steven Garcia
Secretary/Treasurer	Dr. Samir Anz

Foundation management recommends the approval of the slate of officers prepared by the Nominating Committee for 2015-2016.

PROPOSED ACTION:


NOW, THEREFORE, BE IT RESOLVED that the Cal Poly Pomona Foundation, Inc. Board of Directors approves the slate of officers presented by the Nominating Committee for the fiscal year 2015-2016.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2015.

By: 
Rachel Dominguez, Secretary
Board of Directors

Memorandum



Date: May 4, 2015
To: Board of Directors
Cal Poly Pomona Foundation, Inc.
From: G. Paul Storey 
Executive Director
Subject: **General Activities, Enterprise, Supplemental Programs, Designated Gifts, Reserve Budgets and Long Range Cash Plan/Reserves for Fiscal Year 2015-16**

WHEREAS, Pursuant to the provisions of the *Compliance Guide for California State University Auxiliary Organizations Section 11.7*, the Cal Poly Pomona Foundation's proposed operating budgets and forecast include: General Activities (Administration, Real Estate & Investments) Enterprise Activities (Bookstore/Dining Services/Kellogg West/Foundation Housing), Supplemental Programs (Research Office, Agriculture Units, Continuing Education, Restricted and Unrestricted Foundation Programs) Designated Gifts; Reserves and Capital Budgets; along with the Summary of Sources and Uses and Working Capital Statement of Activities; Debt Service Coverage; and Long Term Cash Plan/Reserves. The Foundation's governing Board accomplishes these activities by reviewing and approving the annual operating and capital budgets before the start of each fiscal year. Necessary changes to the approved budgets may be made by the governing Board as the fiscal year progresses, and

WHEREAS, the Foundation Budget Process Policy No 118, provides that Foundation Administration will present annually the operating and capital proposed budgets, forecasts and supporting detailed schedules and information to the Board of Directors, and

WHEREAS, the budget includes contributing a blended rate of 9.6% to the three pension Plans with CALPERS for a total of approximately \$1,040,500 and changes to salary grade ranges (previously approved in November 2014) and a 3% or approximately \$180,000 wage adjustment for eligible employees ("Eligible employees" are regular benefited employees paid from non-grant funds, who were hired prior to the beginning of this 2014-15 fiscal year and who have not had any pay adjustments due to promotions or job restructures during the 2014-15 fiscal year, and among the other employees includes the two Officers of Foundation); and contribute \$1.0 million and withdraw \$372,834 with the VEBA Trust; and assume 7.5% or \$548,209 as the benefit cost for the postretirement health care plan as per actuarial studies.


WHEREAS, the Foundation management has prepared and presents these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve, and

WHEREAS, the Board of Directors has reviewed and discussed these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve pursuant to Foundation Budget Process Policy No. 118, and

NOW, THEREFORE, the Board of Directors approves the Proposed Operating and Capital Budgets for fiscal year 2015-16 and forecasts for fiscal year 2014-15 for General Activities, Enterprise Activities, Supplemental Programs, Designated Gifts, Reserves and the long-range cash plan/reserve

Passed and adopted this 21st day of MAY 2015

By 
Rachel Dominguez Secretary
Cal Poly Pomona Foundation Board of Directors


Soraya M. Coley, President
California Polytechnic
University, Pomona



CAL POLY POMONA FOUNDATION

2015-16

Board of Directors Meeting
Business Plan & Budget Review

May 21, 2015



POLICY NO. 118 - Foundation Budget Process

Annual operating and capital budget for all activities include:

- Proposed Revenues and Expenditures
- Requests for Designated Gifts
- Requests for Capital Improvements
- Requests for New Staff Positions
- Debt Service Coverage
- Contributions to Reserves and Withdrawals from Reserves
- Forecast of Current Year Revenues and Expenditures

General Activities

- Administration
- Employment Services
- Marketing
- Accounting, Finance and Investments
- Management Information Systems
- Real Estate Development and Management

Enterprises

- Bookstore
- Kellogg West Conference Center
- Dining Services
- Foundation Housing Services

Designated Gifts

Supplemental Programs

- Research and Sponsored Programs
- Agriculture Aid-to-Instruction
- Non-credit Continuing Education
- Unrestricted Foundation Programs

Restricted

- Endowments/Investments
- Restricted Foundation Programs

Reserves



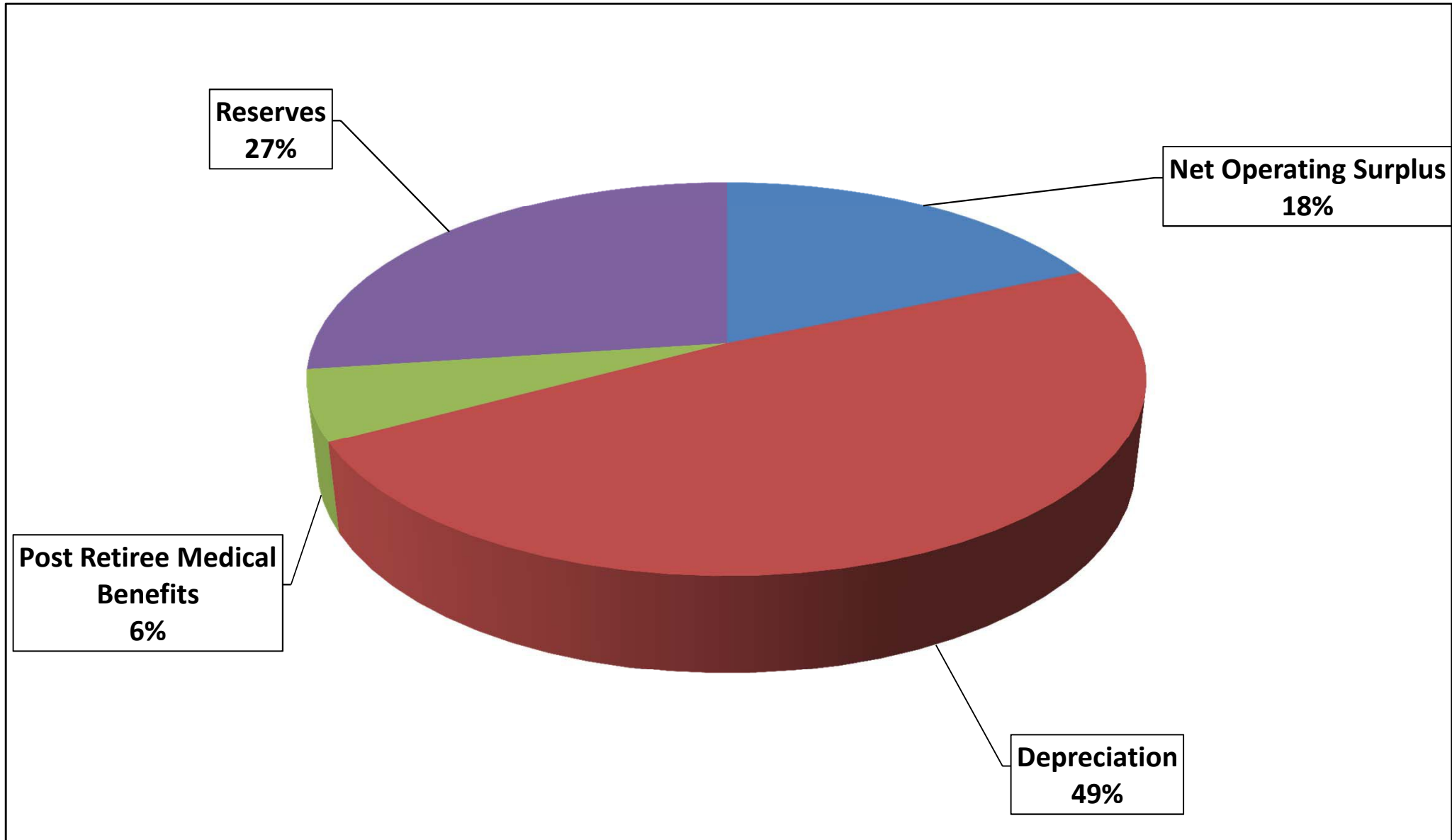
CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

SOURCES OF CASH	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
SURPLUS (DEFICIT)			
TOTAL OPERATING SURPLUS (DEFICIT)	3,684,509	2,129,683	3,115,618
Designated Gifts	(2,086,608)	(2,079,000)	(1,355,338)
NET OPERATING SURPLUS (DEFICIT)	1,597,901	50,683	1,760,280
NON-CASH TRANSACTIONS:			
Depreciation and Amortization	4,528,476	4,398,542	4,621,610
Post Retiree Medical Benefits	614,273	614,273	548,209
TOTAL CASH GENERATED BY OPERATIONS	6,740,650	5,063,498	6,930,099
FINANCING			
TOTAL SOURCES OF FINANCING	-	-	-
RESERVES			
Capital Reserve	1,601,000	1,354,000	1,230,969
Residential Board Meal Program Surplus Reserve	96,900	86,928	175,000
Insurance Reserve	-	100,921	-
Venture Capital/Real Estate Reserve	-	-	800,000
Withdraw of funds from Post Retiree Medical Benefit Trust	372,834	372,834	372,834
TOTAL SOURCES FROM RESERVES	2,070,734	1,914,683	2,578,803
TOTAL SOURCES OF CASH	\$ 8,811,384	\$ 6,978,181	\$ 9,508,902

* Cash generated by Operations, Financing and Reserves \$9.5 Million

SOURCES OF CASH



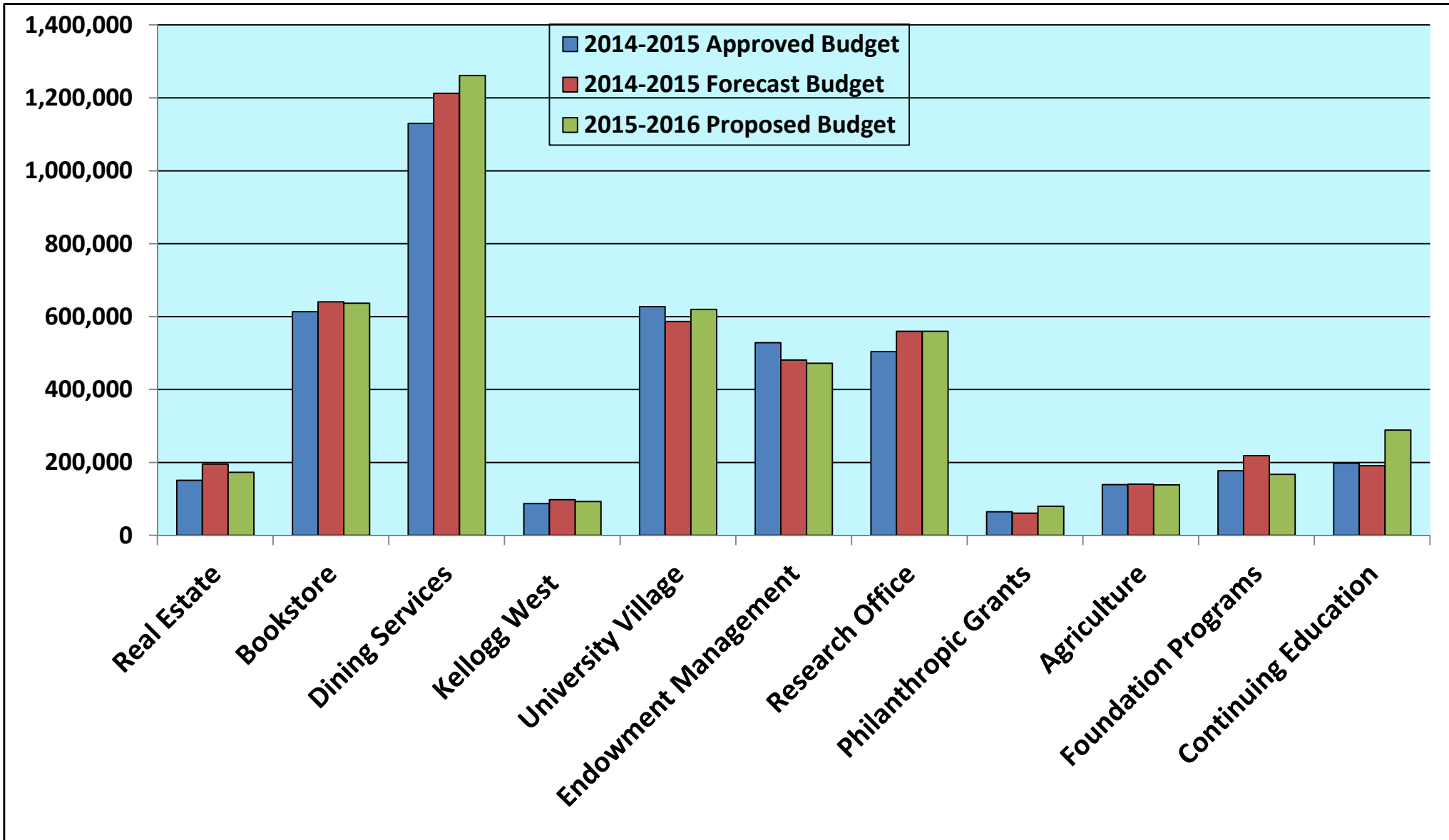


CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

ADMINISTRATION	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	4,218,404	100%	4,421,615	100%	4,528,054	100%
Expenditures Controllable	877,060	21%	802,795	18%	899,611	20%
Expenditures Non-Controllable	269,932	6%	329,334	7%	308,906	7%
Total Labor	3,881,882	92%	3,993,788	90%	4,331,426	96%
Total Expenditures	5,028,874	119%	5,125,917	116%	5,539,943	122%
Net Income	\$ (810,470)	-19%	\$ (704,302)	-16%	\$ (1,011,889)	-22%

Administration Fee Revenues





CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

REAL ESTATE	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	2,807,587	100%	3,267,192	100%	3,282,739	100%
Cost of Goods Sold	10,000	0%	105,500	3%	-	0%
Gross Margin	2,797,587	100%	3,161,692	97%	3,282,739	100%
Expenditures Controllable	910,619	32%	1,116,427	34%	1,614,787	49%
Expenditures Non-Controllable	1,313,793	47%	1,419,472	43%	1,392,247	42%
Total Labor	169,788	6%	236,871	7%	254,986	8%
Total Expenditures	2,394,200	85%	2,772,770	85%	3,262,020	99%
Net Income	\$ 403,387	14%	\$ 388,922	12%	\$ 20,719	1%



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

REAL ESTATE SURPLUS/(DEFICIT) DESCRIPTION	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
<u>REAL ESTATE DEVELOPMENT</u>			
Center for Training Technology & Incubation	(121,170)	(121,425)	(86,353)
Innovation Village	442,702	257,262	335,657
Spadra Farm	(15,300)	-	-
Support for Lanterman Operations	-	-	(500,000)
Total Real Estate Development	306,232	135,837	(250,696)
<u>RENTAL BUILDINGS</u>			
Building 66 - Classrooms & Offices	97,368	102,904	94,124
Building 97 - Offices	127,986	116,623	121,509
CTTi Building 220A	(117,676)	(146,376)	(137,600)
Total Rental Buildings	107,678	73,151	78,033
<u>FACULTY HOUSING</u>			
Faculty Housing	(10,523)	179,934	193,382
Total Faculty Housing	(10,523)	179,934	193,382
GRAND TOTAL REAL ESTATE	\$ 403,387	\$ 388,922	\$ 20,719



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

INVESTMENTS - GENERAL	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues						
Investment Earnings	1,226,246	100%	9,139	100%	1,181,071	100%
Expenditures						
Investment Advisor Fees	78,555	6%	89,649	981%	96,487	8%
Total Expenditures	78,555	6%	89,649	981%	96,487	8%
Net Income	\$ 1,147,691	94%	\$ (80,510)	-881%	\$ 1,084,584	92%



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

INVESTMENTS - ENDOWMENTS	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues						
Investment Earnings	5,355,497	37%	(61,856)	-1%	5,247,196	84%
Donations	8,999,996	63%	9,368,110	101%	1,020,000	16%
Total Revenue	14,355,493	100%	9,306,254	100%	6,267,196	100%
Endowment Distributions	4,112,462	29%	4,280,892	46%	1,395,955	22%
Expenditures Non-Controllable						
Administrative Fees	528,269	4%	480,894	5%	472,129	8%
Investment Advisor Fees	343,035	2%	190,149	2%	352,958	6%
Total Expenditures Non-Controllable	871,304	6%	671,043	7%	825,087	13%
Total Expenditures	4,983,766	35%	4,951,935	53%	2,221,042	35%
Net Income	\$ 9,371,727	65%	\$ 4,354,319	47%	\$ 4,046,154	65%




CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

ENTERPRISES	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	38,097,120	100%	39,292,431	100%	40,427,334	100%
Cost of Goods Sold	12,981,270	34%	13,460,507	34%	13,509,332	33%
Gross Margin	25,115,850	66%	25,831,924	66%	26,918,002	67%
Expenditures Controllable	4,836,742	13%	5,122,250	13%	5,066,392	13%
Expenditures Non-Controllable	8,624,451	23%	8,623,641	22%	8,854,580	22%
Total Labor	9,296,307	24%	10,005,075	25%	10,308,910	25%
Total Expenditures	22,757,500	60%	23,750,966	60%	24,229,882	60%
Net Income	\$ 2,358,350	6%	\$ 2,080,958	5%	\$ 2,688,120	7%


CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

 B R O N C O B O O K S T O R E	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	9,488,000	100%	9,828,276	100%	9,763,780	100%
Cost of Goods Sold	6,716,177	71%	6,897,880	70%	6,826,841	70%
Gross Margin	2,771,823	29%	2,930,396	30%	2,936,939	30%
Expenditures Controllable	261,996	3%	246,868	3%	284,657	3%
Expenditures Non-Controllable	942,555	10%	968,870	10%	982,021	10%
Total Labor	1,281,391	14%	1,322,221	13%	1,352,862	14%
Total Expenditures	2,485,942	26%	2,537,959	26%	2,619,540	27%
Net Income	\$ 285,881	3%	\$ 392,437	4%	\$ 317,399	3%


CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	17,553,290	100%	18,815,457	100%	19,580,269	100%
Cost of Goods Sold	6,265,093	36%	6,562,627	35%	6,682,491	34%
Gross Margin	11,288,197	64%	12,252,830	65%	12,897,778	66%
Expenditures Controllable	1,966,504	11%	2,185,254	12%	2,085,595	11%
Expenditures Non-Controllable	2,908,374	17%	2,986,560	16%	3,096,152	16%
Total Labor	5,946,399	34%	6,295,405	33%	6,688,869	34%
Total Expenditures	10,821,277	62%	11,467,219	61%	11,870,616	61%
Net Income	\$ 466,920	3%	\$ 785,611	4%	\$ 1,027,162	5%


CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	1,452,619	100%	1,626,969	100%	1,542,709	100%
Expenditures Controllable	642,176	44%	721,513	44%	709,485	46%
Expenditures Non-Controllable	190,291	13%	188,055	12%	194,125	13%
Total Labor	596,203	41%	648,797	40%	626,750	41%
Total Expenditures	1,428,670	98%	1,558,365	96%	1,530,360	99%
Net Income	\$ 23,949	2%	\$ 68,604	4%	\$ 12,349	1%

CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	9,603,211	100%	9,021,729	100%	9,540,576	100%
Expenditures Controllable	1,966,066	20%	1,968,615	22%	1,986,655	21%
Expenditures Non-Controllable	4,583,231	48%	4,480,156	50%	4,582,282	48%
Total Labor	1,472,314	15%	1,738,652	19%	1,640,429	17%
Total Expenditures	8,021,611	84%	8,187,423	91%	8,209,366	86%
Net Income	\$ 1,581,600	16%	\$ 834,306	9%	\$ 1,331,210	14%



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

CONTINUING EDUCATION	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	4,389,641	100%	4,258,069	100%	5,768,481	100%
Expenditures Controllable	1,260,789	29%	1,468,058	34%	2,011,434	35%
Expenditures Non-Controllable	311,148	7%	325,013	8%	470,934	8%
Total Labor	2,339,149	53%	2,310,910	54%	3,040,170	53%
Total Expenditures	3,911,086	89%	4,103,981	96%	5,522,538	96%
Net Income	\$ 478,555	11%	\$ 154,088	4%	\$ 245,943	4%



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

CONTINUING EDUCATION PROGRAMS	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
College of the Extended University - Programs			
Administration	225,790	259,045	139,794
Six Sigma Program	5,161	5,435	7,824
Professional Project Management Program	9,916	8,515	11,765
On Site Training Programs	2,016	10,055	10,333
Technical Programs	22,760	20,800	29,996
Test Prep Programs	13,680	21,888	12,584
Summer Support @ CEU	(525)	(602)	(9,174)
Accounting & Finance	555	5,036	15,707
Math & Science	2,444	(6,269)	(2,908)
Hospitality & Service Industry	6,211	4,257	(1,336)
Supply Chain Management	10,900	(4,475)	(1,374)
Human Resources Management	1,800	4,589	2,365
Building & Construction Management	17,152	10,446	15,091
ED 2 GO	(245,808)	(10,770)	(11,355)
Art, Media & Design	-	1,642	-
Global Ed Programs Standard	13,898	(35,437)	132,415
CPELI Camps	81,931	1	57,539
CPELI Standard	303,815	131,082	188,745
Program Development	-	(281,455)	(380,959)
CEU CPP Aviation Hospitality	-	-	20,391
Total College of the Extended University Programs	\$ 471,696	\$ 143,783	\$ 237,443



CAL POLY POMONA FOUNDATION
Budget Presentation 2015-2016

CONTINUING EDUCATION PROGRAMS	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
College of Engineering			
Non-Credit Learning Administration	30	49	48
Civil Engineering Review	4,446	5,632	6,064
Total College of Engineering	4,476	5,681	6,112
College of Science			
Chemistry Agilent Project	2,383	4,623	2,388
Total College of Science	2,383	4,623	2,388
TOTAL CONTINUING EDUCATION PROGRAMS	\$ 478,555	\$ 154,087	\$ 245,943



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

AGRICULTURE	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	3,470,211	100%	3,508,172	100%	3,455,800	100%
Cost of Goods Sold	827,841	24%	713,120	20%	628,239	18%
Gross Margin	2,642,370	76%	2,795,052	80%	2,827,561	82%
Expenditures Controllable	1,396,047	40%	1,491,302	43%	1,586,024	46%
Expenditures Non-Controllable	259,529	7%	242,609	7%	258,672	7%
Total Labor	924,802	27%	816,215	23%	940,189	27%
Total Expenditures	2,580,378	74%	2,550,126	73%	2,784,885	81%
Net Income	\$ 61,992	2%	\$ 244,926	7%	\$ 42,676	1%



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

AGRICULTURE AID-TO-INSTRUCTION PROGRAMS Surplus/(Deficit) Budget Comparison Summary	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
DESCRIPTION			
Agronomy Farms	16,038	149,919	11,841
Arabian Horse Center	(3,538)	(5,930)	686
Beef Unit	10,095	18	2,150
Fruit Industry	3,284	1,244	4,184
Meat Lab	9,305	(500)	982
Ornamental Horticulture	2,274	3,406	2,393
Pine Tree Ranch	1,996	33,504	1,996
Sheep Unit	8,005	542	841
Swine Unit	5,089	2,334	9,074
Vet Clinic	4,249	1,088	4,210
Farm Store at Kellogg Ranch	5,195	59,301	4,319
Total Agriculture Aid-to-Instruction Programs	\$ 61,992	\$ 244,926	\$ 42,676



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

RESEARCH OFFICE	2014-2015 Approved Budget	% Of Revenue	2014-2015 Forecast Budget	% Of Revenue	2015-2016 Proposed Budget	% Of Revenue
Revenues	1,288,575	100%	1,250,000	100%	1,250,000	100%
Expenditures Controllable	540,290	42%	515,923	41%	504,251	40%
Expenditures Non-Controllable	504,925	39%	560,625	45%	560,725	45%
Total Labor	198,356	15%	127,850	10%	139,570	11%
Total Expenditures	1,243,571	97%	1,204,398	96%	1,204,546	96%
Net Income	\$ 45,004	3%	\$ 45,602	4%	\$ 45,454	4%



CAL POLY POMONA FOUNDATION
Budget Presentation 2015-2016

DESIGNATED GIFTS

Per Policy No. 118, the Foundation has included in this year's budget a contribution in support of the University of \$1,355,338. The contribution is funded from the prior year's surplus after requirements for capital spending, reserves and debt service have been considered and includes the following:

	2014-2015 Forecast Budget	2015-2016 Proposed Budget
* President's Request	935,550	662,350
* University Advancement Request	690,900	487,800
* Research and Graduate Studies Request	110,000	110,000
* Administration Operating Endowment Request	61,000	79,500
* Faculty Staff Café Deficit	12,051	15,688
* Steinway Initiative	269,499	-
TOTAL REQUESTED	\$ 2,079,000	\$ 1,355,338

* Over the past five years the Foundation Board has designated over \$6.75 million in cash for the benefit of the University.



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

USES OF CASH

CAPITAL EXPENDITURES

	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
Dining Services	1,186,036	925,901	595,500
Kellogg West	1,150,000	903,000	1,045,000
Bookstore	110,000	10,000	25,000
University Village	965,000	1,086,985	229,000
Administration	277,000	194,485	237,000
Real Estate	570,000	331,686	708,800
Agriculture	760,377	138,377	166,750
College of Extended University	320,000	-	10,000
PY Carryover	-	-	1,046,673
TOTAL CAPITAL EXPENDITURES	5,338,413	3,590,434	(1) 4,063,723

FINANCING

University Village Bond Payment - 2013 & 2014	625,000	625,000	625,000
CTTi Bond Payment - 2007	195,000	195,000	205,000
TOTAL USES OF FINANCING	820,000	820,000	830,000

RESERVES

Agriculture Program Reserve @ 55% net Annual Surplus	33,098	21,295	-
Capital Reserve @ 1.75% of Gross Auxiliary Revenues	813,948	422,292	864,302
Innovation Village Demo Reserve	8,221	8,200	8,740
Insurance Reserve	39,796	39,796	62,747
Residential Board Meal Program Surplus Reserve excess 7%	135,188	329,388	365,004
Pine Tree Ranch Reserve @ 50% net Annual Surplus	998	-	-
Post Retiree Medical Benefits Trust - Note 1	1,000,000	1,000,000	1,000,000
Research & Sponsored Programs	20,000	20,000	20,000
Venture Capital/Real Estate Reserve @ 1% of Gross Revenue	465,113	469,904	493,887
TOTAL RESERVE CONTRIBUTIONS	2,516,362	2,310,875	2,814,680

TOTAL USES OF CASH

TOTAL USES OF CASH	\$ 8,674,775	\$ 6,721,309	\$ 7,708,403
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Note 1 - The 2015-2016 budget includes funding \$1 Million to a VEBA Trust & the OPEB obligation.

(1) Capital Expenditures of \$3.01 Million and carryover of \$1.05 Million for a total of \$4.06 Million



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

CAL POLY POMONA FOUNDATION, INC. 2015-2016 PROPOSED CAPITAL BUDGET

		Prior Years Remaining	Proposed Detail 2015-16	Proposed Total 2015-16	
	Enterprise Activities				
Reserves	Foundation Housing				
	University Village	-	229,000	229,000	Carpet - Various Apts. (\$30,000), Interior painting Bldg 115 & 125 Phase III (\$127,000), Bike racks 477 slots (\$36,000), 9 doors Phase III soffits (\$36,000)
	Bronco Bookstore				
	Bookstore	100,000	25,000	25,000	Sales floor updates
	Dining Services				
	Dining	50,000	195,000		POS credit card compliance project (\$80,000), Card office reconfiguration (\$25,000), Cognos project (\$20,000), Bldg 97 - paint floors (\$70,000)
	Carl's Jr.		15,000		Digital menu boards - 4 (\$14,000), Annual license fee (\$1,000)
	Starbucks		20,000		Permanent outside furniture (\$10,000), Ice machine (\$10,000)
175,000	Los Olivos		175,000		Dish room renovation and dish machine replacement
	Qdoba		14,000		Warmer boxes - 2 (\$8,000), Tortilla presses - 2 (\$6,000)
	Subway		18,500		Registers (\$3,500), Toaster oven (\$5,000), Catering room - shelving, computer, register, office furniture (\$10,000)
38,969	Kellogg West Dining	11,969	48,000		Kellogg House white chairs (\$5,000), Paint side rooms doors (\$5,000), Purchase a new full size steamer (\$21,000), Update kitchen bathrooms - women (\$12,000), Dining room table replacements (\$5,000)
	Jamba Juice at BRIC		15,000		Addition of bar seating around perimeter of area
	Round Table Pizza	3,204	20,000		Tables/chairs inside and patio
	Innovation Brew Works		75,000		Patio upgrades - Glass enclosure, lighting, hop vines
	Total Dining Services			595,500	
	Kellogg West Conference Center & Hotel				
1,192,000	KW Rooms & Conference Center	147,000	1,045,000		Replacement KW shuttle van (\$45,000), Hotel guestroom renovations (\$1,000,000)
	Total Kellogg West			1,045,000	



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

CAL POLY POMONA FOUNDATION, INC. 2015-2016 PROPOSED CAPITAL BUDGET

(CONTINUED)

	Prior Years Remaining	Proposed Detail 2015-16	Proposed Total 2015-16	
Facilities	-	6,000	6,000	Carpet extractor/cleaner
Real Estate Activities				
CTTI Buildings	30,000			HVAC standalone unit for Titan's old wet lab & TI
Spadra	150,000	408,800		Development planning
300,000 Lanterman Support		300,000		Refurbish residences at Lanterman
Total Real Estate Activities			708,800	
College of Agriculture				
Spadra/Westwind Ranch	165,000			Paint building #28 (\$90,000 Fruit & Crops Unit), Replacement of irrigation mainlines with Yellow-mine PVC pipe at Westwind and Spadra Ranches (\$75,000)
Pine Tree Ranch	60,000	97,000		Replant 5 acres of avocado (\$20,000), Repairs to PTR residence (\$77,000)
Farm Store	255,000	55,000		Re-location of Farm Store entrance (\$255,000), Reconfigure fridges (\$55,000)
Swine Unit		14,750		Purchase of Kawasaki quad
Total College of Agriculture			166,750	
College of Science				
Chemistry Agilent Project	-	10,000	10,000	Computer Equipment
College of Extended University				
CPELI Standard				No capital budget requested
Administration				
Human Resources	30,000			Kronos - Payroll consultant
Admin	5,000	5,000		Document library
Admin		25,000		Van for Bldg 55
Admin		21,000		HVAC for IT computer room in Bldg 55
Management Info Systems	20,000	20,000		Big Data Licensing and Consulting Services - To provide business intelligence report and analytics to Enterprise operations
Management Info Systems	5,000	20,000		Windows 8 Updates - Preproduction testing of environment begin rollout of new operating system to enterprise units. Windows 8 has greater speed, automation, and security improvements, including memory and SSD disk upgrades where needed



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

CAL POLY POMONA FOUNDATION, INC. 2015-2016 PROPOSED CAPITAL BUDGET

(CONTINUED)

		Prior Years Remaining	Proposed Detail 2015-16	Proposed Total 2015-16	
	Management Info Systems	2,500			Mobile device lab- preproduction testing environment to provide mobile file access and security improvements
	Management Info Systems	12,000			Security log monitoring software - To improve risk response in security logging and monitoring software and to keep pace with growing security compliances
	Management Info Systems		20,000		Data Encryption Enhancements - To improve security on hard disks by adding encryption at the disk level, both on local drives and cloud based
	Management Info Systems		40,000		PCI 3.0 Updates - Including QSA gap assessment, EMV conversion, PCI training, and vendor monitoring
	Management Info Systems		30,000		Hybrid Cloud Service Expansion - For development of disaster recovery alternate processing service, and enterprise application infrastructure in conjunction with other AOA's using the common Microsoft Azure cloud services
	Management Info Systems		20,000		Financial System Improvements - The addition of three new workflow forms to speed processing and initial Cognos report development to enhance Enterprise reports with Business Intelligence improvements.
	Management Info Systems		30,000		POS Private Network Build out - SDSL hardware updates to begin building an isolated POS network for Foundation retail services to improve PCI compliance mandates.
	Total Administration			231,000	
Prior Years and Proposed Capital Budget		1,046,673		3,017,050	
Total Prior Years and Proposed Capital Budget				4,063,723	
Capital Funding from Reserves				(1,705,969)	
Capital Funding from Operations				2,357,754	

Note - The proposed capital budget assumes funding of \$1,230,969 from the Capital Reserve, \$175,000 from the Residential Board Meal Program Surplus Reserve, and \$300,000 from the Venture Capital/Real Estate Reserve.



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

USES OF CASH

CAPITAL EXPENDITURES

	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
Dining Services	1,186,036	925,901	595,500
Kellogg West	1,150,000	903,000	1,045,000
Bookstore	110,000	10,000	25,000
University Village	965,000	1,086,985	229,000
Administration	277,000	194,485	237,000
Real Estate	570,000	331,686	708,800
Agriculture	760,377	138,377	166,750
College of Extended University	320,000	-	10,000
PY Carryover	-	-	1,046,673

TOTAL CAPITAL EXPENDITURES	5,338,413	3,590,434	4,063,723
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FINANCING

University Village Bond Payment - 2013 & 2014	625,000	625,000	625,000
CTTi Bond Payment - 2007	195,000	195,000	205,000

TOTAL USES OF FINANCING	820,000	820,000	(2)	830,000
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RESERVES

Agriculture Program Reserve @ 55% net Annual Surplus	33,098	21,295	-
Capital Reserve @ 1.75% of Gross Auxiliary Revenues	813,948	422,292	864,302
Innovation Village Demo Reserve	8,221	8,200	8,740
Insurance Reserve	39,796	39,796	62,747
Residential Board Meal Program Surplus Reserve excess 7%	135,188	329,388	365,004
Pine Tree Ranch Reserve @ 50% net Annual Surplus	998	-	-
Post Retiree Medical Benefits Trust - Note 1	1,000,000	1,000,000	1,000,000
Research & Sponsored Programs	20,000	20,000	20,000
Venture Capital/Real Estate Reserve @ 1% of Gross Revenue	465,113	469,904	493,887

TOTAL RESERVE CONTRIBUTIONS	2,516,362	2,310,875	2,814,680
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TOTAL USES OF CASH	\$ 8,674,775	\$ 6,721,309	\$ 7,708,403
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Note 1 - The 2015-2016 budget includes funding \$1 Million to a VEBA Trust & the OPEB obligation.

(2) Principal Debt Payment of \$830,000



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

DEBT SERVICE COVERAGE (Fiscal Year Ended June 30)

Description	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
Change in Unrestricted Net Assets	1,907,400	50,683	1,760,280
Add Back:			
University Designated Expenditures	2,086,608	2,079,000	1,355,338
Surplus (Deficit) before Designated Expenditures - *See Note	3,994,008	2,129,683	3,115,618
Add Back:			
Depreciation and Amortization	4,528,476	4,398,542	4,621,610
Interest Expense (see detail below)	1,198,712	1,139,179	1,034,716
Available for Debt Service	9,721,196	7,667,404	8,771,944
Maximum Annual Debt Service			
2013 & 2014 Series Bonds	1,829,625	1,829,625	1,829,625
2007 Series Bonds	332,750	332,750	332,750
Total Debt Service	2,162,375	2,162,375	2,162,375
Total Debt Service before Designated Expenditures - *See Note	4.50	3.55	4.06
Total Debt Service after Designated Expenditures	3.53	2.58	3.43

Note: * Per Section 4.4 of Executive Order 994, the Foundation shall generate a debt coverage ratio of at least 1.25.
 * Maximum annual debt service is reported as the total amount of scheduled debt service during the year in which the debt service is scheduled to be highest during the life of the Bonds

Interest Detail			
2013 & 2014 Series Bonds - Interest	1,080,528	1,020,995	925,964
2007 Series Bonds - Interest	118,184	118,184	108,752
TOTAL INTEREST EXPENSE	1,198,712	1,139,179	1,034,716

The Foundation's Reserves and OPEB are comprised of the following:

	<u>Contributions</u>	<u>Requests</u>	<u>Balance @ June 2016</u>
* <u>Policy No. 103</u>			
Indirect Cost (Disallowance) Reserve	-	-	346,406
* <u>Policy No. 170</u>			
Agriculture Program Reserve	-	-	75,000
Pine Tree Ranch Reserve	-	-	140,886
* <u>Policy No. 171</u>			
Res Board Meal Program Surplus Reserve	365,004	175,000	1,980,640
Cafeteria Equipment Replacement Reserve	-	-	182,062
* <u>Policy No. 172</u>			
Operating Reserve	-	-	6,946,467
Capital Equipment Reserve	864,302	1,230,969	4,279,333
Venture Capital/Real Estate Reserve	493,887	800,000	1,533,828
* <u>Policy No. 173</u>			
Funded portion of Retiree Medical Benefits	1,000,000	372,834	6,700,000
* <u>Policy No. 174</u>			
Insurance Reserve	62,747	-	100,000
* <u>Policy No. 175</u>			
Research & Sponsored Programs Reserve	20,000	-	152,258
Innovation Village Demo Reserve	8,740	-	71,469
* <u>Policy No. 134</u>			
Emergency Reserve	-	-	120,152



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

USES OF CASH

CAPITAL EXPENDITURES

	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
Dining Services	1,186,036	925,901	595,500
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Post Retiree Medical Benefits Trust - Note 1	1,000,000	1,000,000	1,000,000
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Venture Capital/Real Estate Reserve @ 1% of Gross Revenue	465,113	469,904	493,887
TOTAL RESERVE CONTRIBUTIONS	2,516,362	2,310,875	(3) 2,814,680

TOTAL USES OF CASH

TOTAL USES OF CASH	\$ 8,674,775	\$ 6,721,309	\$ 7,708,403
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Note 1 - The 2015-2016 budget includes funding \$1 Million to a VEBA Trust & the OPEB obligation.

(3) Contribution to Reserves \$2.81 Million



CAL POLY POMONA FOUNDATION
Budget Presentation 2015-2016

SUMMARY OF SOURCES AND USES OF CASH & WORKING CAPITAL RESERVE

2015-2016 PROPOSED BUDGET

	2014-2015 Approved Budget	2014-2015 Forecast Budget	2015-2016 Proposed Budget
Total Sources of Cash	8,811,384	6,978,181	9,508,902
Total Uses of Cash	8,674,775	6,721,309	7,708,403
NET SOURCES (USES) OF CASH - Note 1	136,609	256,872	1,800,499
Beginning of the Year Working Capital Less Contingency		9,989,677	10,246,549
Net Working Capital Available End of Year - Note 2		10,246,549	12,047,048
Minimum Two Months Working Capital Reserve Required		\$ 6,317,408	\$ 6,946,467

Note 1 - Post Retirement Medical Benefit - The actual funding is \$1.0 Million each year

Note 2 - Net Working Capital does not include cash advances for Sponsored Programs per policy #172

POLICY NO. 172 - LONG-RANGE CASH FORECAST

(Fiscal Viability) & Reserves

Long-Range Cash Forecast includes ten year forecaster of:

- Surplus (Deficit)
- Non Cash Transactions
- Financing Activities
- Capital Improvements
- Designated Gifts
- Reserve Draws / Contributions
- Net Cash Available



CAL POLY POMONA FOUNDATION

Budget Presentation 2015-2016

Cal Poly Pomona Foundation, Inc.

Long Term Cash Plan/Reserve

Amounts in Thousands

SOURCES OF CASH

Excess of Revenue over Expenditures

Total Surplus (Deficit) - Operations

Non-Cash Transactions

Depreciation

GASB 45 - Post Retiree Medical Benefits

Total Non-Cash Transaction

TOTAL CASH GENERATED FROM OPERATIONS

TOTAL FINANCING ACTIVITIES

TOTAL RESERVE ACTIVITIES

TOTAL SOURCES OF CASH

USES OF CASH

Capital Project Requirements

Financing Activities

Designated Gifts

Reserve Contributions

TOTAL USES OF CASH

Net Change in Cash

Cash Available

Min. Two Month Working Capital Reserve Required

	ACTUAL 2014	FORECAST 2015	BUDGET 2016	5 YEARS 2017-2021	10 YEARS 2017-2026	RESERVE	
						BALANCES 2026	GOALS
Total Surplus (Deficit) - Operations	7,205	2,130	3,115	18,283	44,116		
Non-Cash Transactions							
Depreciation	3,868	4,399	4,621	23,105	46,210		
GASB 45 - Post Retiree Medical Benefits	799	614	548	1,626	2,162		
Total Non-Cash Transaction	4,667	5,013	5,169	24,731	48,372	5,172	5,172
TOTAL CASH GENERATED FROM OPERATIONS	11,872	7,143	8,284	43,014	92,488		
TOTAL FINANCING ACTIVITIES	191	-	-	-	-		
TOTAL RESERVE ACTIVITIES	250	1,914	2,579	9,264	19,606		
TOTAL SOURCES OF CASH	12,313	9,057	10,863	52,278	112,094		
USES OF CASH							
Capital Project Requirements	2,805	3,590	4,065	16,103	25,466		
Financing Activities	780	820	830	4,840	10,720		
Designated Gifts	1,403	2,079	1,355	7,862	17,895		
Reserve Contributions	3,809	2,310	2,815	10,187	22,418	16,219	19,121
TOTAL USES OF CASH	8,797	8,799	9,065	38,992	76,499		
Net Change in Cash	3,516	258	1,798	13,286	35,595		
Cash Available	9,989	10,247	12,045	25,332	47,640		

6,317 6,946

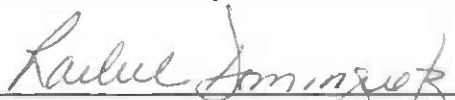
General, Enterprise, and Reserve Budgets for Fiscal Year 2015-16 Resolution

- * **WHEREAS**, Pursuant to the provisions of the *Compliance Guide for California State University Auxiliary Organizations Section 11.7*, the Cal Poly Pomona Foundation's proposed operating budgets and forecast include: General Activities (Administration; Real Estate & Investments) Enterprise Activities (Bookstore/Dining Services/Kellogg West/Foundation Housing); Supplemental Programs (Research Office, Agriculture Units, Continuing Education, Restricted and Unrestricted Foundation Programs); Designated Gifts; Reserves and Capital Budgets; along with the Summary of Sources and Uses and Working Capital; Statement of Activities; Debt Service Coverage; and Long Term Cash Plan/Reserves. The Foundation's governing Board accomplishes these activities by reviewing and approving the annual operating and capital budgets before the start of each fiscal year. Necessary changes to the approved budgets may be made by the governing Board as the fiscal year progresses, and

- * **WHEREAS**, the Foundation Budget Process Policy No. 118, provides that Foundation Administration will present annually the operating and capital proposed budgets, forecasts and supporting detailed schedules and information to the Board of Directors; and

- * **WHEREAS**, the budget includes contributing a blended rate of 9.6% to the three pension Plans with CALPERS for a total of approximately \$1,040,500 and changes to salary grade ranges (previously approved in November 2014) and a 3% or approximately \$180,000 wage adjustment for eligible employees (“Eligible employees” are regular benefited employees paid from non-grant funds, who were hired prior to the beginning of this 2014-15 fiscal year and who have not had any pay adjustments due to promotions or job restructures during the 2014-15 fiscal year, and among the other employees includes the two Officers of Foundation); and contribute \$1.0 million and withdraw \$372,834 with the VEBA Trust and assume 7.5% or \$548,209 as the benefit cost for the postretirement health care plan as per actuarial studies.
- * **WHEREAS**, the Foundation management has prepared and presents these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve, and
- * **WHEREAS**, the Board of Directors has reviewed and discussed these proposed operating and capital budgets and forecasts, designated gifts, reserves and long range plan/reserve pursuant to Foundation Budget Process Policy No. 118, and
- * **NOW, THEREFORE**, the Board of Directors approves the Proposed Operating and Capital Budgets for fiscal year 2015-16 and forecasts for fiscal year 2014-15 for General Activities, Enterprise Activities, Supplemental Programs, Designated Gifts, Reserves and the long-range cash plan/reserve.

Passed and adopted this 21st day of May 2015.

By: 
Rachel Dominguez, Secretary


Cal Poly Pomona Foundation Board of Directors

Memorandum



Date: May 1, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: 
Dennis Miller
Chief Employment Officer

Subject: PARS Vacation/Sick Leave Conversion Program

The PARS Vacation/Sick Leave Conversion Program allows the Foundation to provide eligible employees a supplemental retirement plan to the existing retirement program (CalPERS) by converting a portion of unused Vacation and Sick Leave balances to cash, and then contributing those funds directly into the employees PARS 457(b) individual account on a tax-deferred basis. The percentage of participation is fully elective by the eligible employees and the option to convert occurs on an annual basis.

Foundation must meet certain financial obligations to convert funds under this Program and must have approval from the Personnel Committee and final approval from the Board of Directors. As outlined below, Foundation has met its minimum financial requirements to allow employees to convert sick time and vacation time under this Program, and is requesting approval from the Personnel Committee to move this request to the Board of Directors for final approval.

The Foundation will generate an unrestricted forecasted surplus of \$2.1 million (excluding the Designated Gifts to the University of \$2.1 million), has funded its reserves by \$1.3 million, and has met its debt service coverage requirements for the fiscal year ended June 2015. See attached documents for further details.

As of June 30, 2015, there will be 65 employees eligible to convert sick leave. If all 65 converted their maximum amount of sick time, the amount would be approximately \$144,000. However, based on historical participation and conversion levels, a reasonable forecast of the expense resulting from sick leave conversions is \$78,000.

There are 54 employees eligible to convert a portion of their vacation. If all 54 employees convert 100% of their allowable hours the amount would be approximately \$133,000. However, based on historical participation and conversion levels, a reasonable forecast of the expense resulting from vacation time conversions is \$65,000.

Subject: PARS Vacation/Sick Leave Conversion Program

It is notable that when an employee elects to convert unused vacation time there is no cost to Foundation since vacation amounts have already been earned and accrued.

Eligible employees will be invited to a training session in May to learn about the advantages and disadvantages of converting vacation and sick leave time into the supplemental retirement program, and subsequently invested with John Hancock USA, who will have a representative presenting information at this meeting.

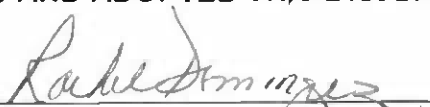
Proposed Action:

WHEREAS, Foundation management is requesting the Board of Directors' action to approve allowing eligible employees to elect to convert a portion of their vacation and sick leave to the deferred compensation supplement retirement plan of Cal Poly Pomona Foundation, Inc. effective June 30, 2015.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors has reviewed the surplus, reserves and debt service coverage and approves the funding for the PARS Vacation/Sick Leave Conversion Plan of Cal Poly Pomona Foundation, Inc. effective June 30, 2015.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2015.

By:



Rachel Dominguez, Secretary
Board of Directors

Fiscal Year	Number of Employees Eligible for Vacation Conversion	Number of Employees Electing Vacation Conversion	Percentage Electing Vacation Conversion	\$ Amount Vacation Employees Eligible	\$ Amount Vacation Employees Converted
2001-2002	36	17	47%	\$65,240	\$28,851
2002-2003	32	13	41%	\$57,528	\$27,717
2003-2004	39	20	51%	\$64,810	\$40,256
2004-2005	40	25	63%	\$68,972	\$45,068
2005-2006	40	26	65%	\$73,817	\$38,901
2006-2007	46	27	59%	\$88,019	\$54,480
2007-2008	43	18	42%	\$79,480	\$31,657
2008-2009	42	23	55%	\$85,640	\$48,705
2009-2010	49	25	51%	\$99,177	\$47,224
2010-2011	53	43	81%	\$112,511	\$68,885
2011-2012	56	28	50%	\$105,500	\$61,041
2012-2013	69	38	55%	\$149,194	\$58,778
2013-2014	51	29	57%	\$117,000	\$49,479
2014-2015	65	37	57%	\$144,000	\$65,000

Estimate

Fiscal Year	Number of Employees Eligible for Sick Conversion	Number of Employees Electing Sick Conversion	Percentage Electing Sick Conversion	\$ Amount Sick Employees Eligible	\$ Amount Sick Employees Converted
2001-2002	56	20	36%	\$51,695	\$27,286
2002-2003	62	25	40%	\$51,757	\$35,817
2003-2004	71	32	45%	\$61,847	\$48,370
2004-2005	68	45	66%	\$68,198	\$54,924
2005-2006	72	40	56%	\$72,390	\$41,978
2006-2007	68	36	53%	\$66,608	\$48,487
2007-2008	62	27	44%	\$70,525	\$44,540
2008-2009	60	34	57%	\$65,926	\$40,347
2009-2010	74	41	55%	\$84,160	\$54,387
2010-2011	41	29	71%	\$96,045	\$74,142
2011-2012	45	30	67%	\$91,947	\$68,879
2012-2013	56	31	55%	\$111,476	\$80,002
2013-2014	55	42	76%	\$114,000	\$90,591
2014-2015	54	30	56%	\$133,000	\$78,000

Estimate

Fiscal Year - Combined Total	
2001-2002	\$56,137
2002-2003	\$63,534
2003-2004	\$88,626
2004-2005	\$99,993
2005-2006	\$80,879
2006-2007	\$102,967
2007-2008	\$76,197
2008-2009	\$89,052
2009-2010	\$101,611
2010-2011	\$143,027
2011-2012	\$129,920
2012-2013	\$138,780
2013-2014	\$140,070
2014-2015	\$143,000

Estimate

**Debt Service Coverage
(Fiscal Year Ended June 30)**

Description	Actual Budget 2013-14	Revised Budget 2014-15	Forecast 2014-15	Proposed Budget 2015-16
Change in unrestricted net assets	\$ 5,751,184	\$ 1,907,400	\$ 50,683	\$ 1,760,280
Add Back:				
University Designated Expenses	1,396,068	2,086,608	2,079,000	1,355,338
Surplus (Deficit) before Designated Expenses - see Note	\$ 7,147,252	\$ 3,994,008	\$ 2,129,683	\$ 3,115,618
Add Back:				
Depreciation and amortization	3,867,508	4,528,476	4,398,542	4,621,610
Interest (see detail below)	1,296,258	1,198,712	1,139,179	1,034,716
Available for Debt Service	\$ 12,311,018	\$ 9,721,196	\$ 7,667,404	\$ 8,771,944
Maximum Annual Debt Service *				
2013 & 2014 Series Bonds	1,829,625	1,829,625	1,829,625	1,829,625
2007 Series Bonds	332,750	332,750	332,750	332,750
Total Debt Service	\$ 2,162,375	\$ 2,162,375	\$ 2,162,375	\$ 2,162,375
Total Debt Service before Designated Expenses - see Note	5.69	4.50	3.55	4.06
Total Debt Service after Designated Expenses	5.05	3.53	2.58	3.43
Note: Per Section 4.4 of Executive Order 994, the Foundation shall generate a debt coverage ratio of at least 1.25.				
* Maximum annual debt service is reported as the total amount of scheduled debt service during the year in which the debt service is scheduled to be highest during the life of the Bonds				
Interest Detail				
2013 & 2014 Series Bonds - Interest	1,170,408	1,080,528	1,020,995	925,964
2007 Series Bonds - Interest	125,850	118,184	118,184	108,752
Total Interest Expense	\$ 1,296,258	\$ 1,198,712	\$ 1,139,179	\$ 1,034,716

CAL POLY POMONA FOUNDATION, INC.
2014-15 PROPOSED BUDGET
SUMMARY OF SOURCES AND USES OF FUNDS

	Revised 2014-2015 <u>PROPOSED BUDGET</u>	2014-2015 <u>FORECAST</u>	2015-2016 <u>PROPOSED BUDGET</u>
SOURCES OF CASH			
SURPLUS (DEFICIT)			
Administration	(810,470)	(704,302)	(1,011,889)
Real Estate	403,387	388,922	20,719
Investments	1,147,691	(80,510)	1,084,583
Bookstores	285,881	392,437	317,399
Dining Services	466,920	785,611	1,027,162
Kellogg West Conference Center	23,949	68,604	12,349
University Village	1,581,600	834,306	1,331,210
Supplementary Programs	585,551	444,615	334,085
TOTAL OPERATING SURPLUS (DEFICIT)	<u>3,684,509</u>	<u>2,129,683</u>	<u>3,115,618</u>
Designated Gifts	<u>(2,086,608)</u>	<u>(2,079,000)</u>	<u>(1,355,338)</u>
NET OPERATING SURPLUS (DEFICIT)	<u>1,597,901</u>	<u>50,683</u>	<u>1,760,280</u>
NON-CASH TRANSACTIONS:			
Depreciation and Amortization	4,528,476	4,398,542	4,621,610
Post Retiree Medical Benefits - See Note 1	614,273	614,273	548,209
TOTAL CASH GENERATED BY OPERATIONS	<u>6,740,650</u>	<u>5,063,498</u>	<u>6,930,099</u>
FINANCING			
TOTAL SOURCES OF FINANCING	<u>-</u>	<u>-</u>	<u>-</u>
RESERVES			
Capital Reserve	1,601,000	1,354,000	1,230,969
Residential Board Meal Program Surplus Reserve	96,900	86,928	175,000
Insurance Reserve		100,921	
Venture Capital/Real Estate Reserve			800,000
Withdrawal of funds from Post Retiree Medical Benefit Trust	372,834	372,834	372,834
TOTAL SOURCES FROM RESERVES	<u>2,070,734</u>	<u>1,914,683</u>	<u>2,578,803</u>
TOTAL SOURCES OF CASH	<u>8,811,384</u>	<u>6,978,181</u>	<u>9,508,902</u>
USES OF CASH			
CAPITAL EXPENDITURES			
University Village	965,000	1,086,985	229,000
Bookstore	110,000	10,000	25,000
Dining Services	1,186,036	925,901	595,500
Kellogg West	1,150,000	903,000	1,045,000
Real Estate	570,000	331,686	708,800
Agricultural Units	760,377	138,377	166,750
Continuing Education	320,000		10,000
Administration	277,000	194,485	237,000
Prior Year Carryover			1,046,673
TOTAL CAPITAL EXPENDITURES	<u>5,338,413</u>	<u>3,590,434</u>	<u>4,063,723</u>
FINANCING			
University Village Bond payment - 2005A & B	625,000	625,000	625,000
CTTi Bond payment - 2007	195,000	195,000	205,000
TOTAL USES OF FINANCING	<u>820,000</u>	<u>820,000</u>	<u>830,000</u>
RESERVES			
Agriculture Program Reserve @ 55% net Annual Surplus	33,098	21,295	
Cafeteria State Share Reserve			
Capital Reserve @ 1.75% of Gross Auxiliary Revenues	813,948	422,292	864,302
Emergency Reserve			
Indirect Cost Disallowance Reserve			
Innovation Village Demo Reserve	8,221	8,200	8,740
Insurance Reserve	39,796	39,796	62,747
Pine Tree Ranch Reserve @ 50% net Annual Surplus	998		
Post Retiree Medical Benefits Trust - see Note 1	1,000,000	1,000,000	1,000,000
Research & Sponsored Programs	20,000	20,000	20,000
Residential Board Meal Program Surplus Reserve excess 7%	135,188	329,388	365,004
Venture Capital/Real Estate Reserve @ 1.0% of Gross Rev.	465,113	469,904	493,887
TOTAL RESERVE CONTRIBUTIONS	<u>2,516,362</u>	<u>2,310,875</u>	<u>2,814,680</u>
TOTAL USES OF CASH	<u>8,674,775</u>	<u>6,721,309</u>	<u>7,708,403</u>
NET SOURCES & (USES) OF CASH	<u>136,609</u>	<u>256,872</u>	<u>1,800,499</u>
BEGINNING OF THE YEAR WORKING CAPITAL LESS CONTINGENCY		<u>9,989,677</u>	<u>10,246,549</u>
NET WORKING CAPITAL AVAILABLE END OF YEAR - Note 2		<u>10,246,549</u>	<u>12,047,048</u>
Minimal Two Months Working Capital Reserve Required		<u>6,317,408</u>	<u>6,946,467</u>

**CAL POLY POMONA FOUNDATION, INC.
SOURCES/(USES) AND WORKING CAPITAL**


	Balance as of 6/30/2014	Forecast Fiscal 14/15	Proposed Budgeted 15/16	Net End of 6/30/2016	Goal
Sources of Funds:					
Fund Balance (Unrestricted)	43,193,446	50,683	1,760,280	45,004,409	
Current & Long term debt					
University Village Series 2005	23,920,000	(625,000)	(625,000)	22,670,000	
CTTI Bonds Series 2007	2,785,000	(195,000)	(205,000)	2,385,000	
Excess of Accounts Receivable over Accounts Payable	3,817,394			3,817,394	
Post Retiree Medical Benefits - Note 1	335,469	614,273	548,209	1,497,951	1,497,951
Total Available	74,051,309	(155,044)	1,478,489	75,374,754	
Uses of Funds					
Investment in fixed assets	98,042,213	3,590,434	4,063,723	105,696,370	
Depreciation	(45,576,534)	(4,398,542)	(4,621,610)	(54,596,686)	
Inventory	1,968,299			1,968,299	
Reserves :					
Board Designated Reserves					
Agriculture Program Reserve	53,705	21,295		75,000	75,000
Cafeteria State Share Reserve	182,062			182,062	
Capital Reserve	5,577,708	(931,708)	(366,667)	4,279,333	6,000,000
Emergency Reserve	120,152			120,152	
Indirect Cost Dissallowance Reserve	346,406			346,406	346,406
Innovation Village Demo Reserve	54,529	8,200	8,740	71,469	
Insurance Reserve	98,378	(61,125)	62,747	100,000	
Pine Tree Ranch Reserve	140,886			140,886	75,000
Auxiliaries Multiple Employer VEBA Trust - Note 1		627,166	627,166	1,254,332	
Research & Sponsored Programs	112,258	20,000	20,000	152,258	
Residential Board Meal Program Surplus Res	1,548,176	242,460	190,004	1,980,640	
Venture Capital/Real Estate Reserve	1,370,037	469,904	(306,113)	1,533,828	6,000,000
Other	23,357			23,357	
Total Uses	64,061,632	(411,916)	(322,010)	63,327,706	
Available for Working Capital	9,989,677	256,872	1,800,499	12,047,048	
Net Working Capital - Note 2	9,989,677	10,246,549	12,047,048	12,047,048	
Minimal Two Months Working Capital Reserve Required	5,336,578	6,317,408	6,946,467	6,946,467	

Note 1 - Forecast and Proposed Budget includes funding of \$1.0 million and withdraws of \$372,834 each year; the Post Retirement Med Benefit.

Note 2 - Net Working Capital does not include cash advances for Sponsored Programs per policy # 172

Memorandum



Date: May 1, 2015
To: Board of Directors
Cal Poly Pomona Foundation, Inc.
From: 
Dennis Miller
Chief Employment Officer

Subject: Employee Handbook Revisions

As is the practice of most organizations, Foundation maintains an Employee Handbook to help communicate information to all employees on key policies, benefits, and working conditions, related to employment while working for Foundation. Periodically, it is necessary to review, revise, and update the Employee Handbook, especially when legislative updates occur to California labor laws, which is the case for 2015.

Effective July 1, 2015, Foundation is required to provide paid sick leave for part time employees per the Healthy Workplace/Healthy Families Act of 2014, commonly referred to as "AB1522".

While the revisions to the handbook are mostly minor language changes, two notable changes include adopting a policy to offer paid sick time to our part time employees in support of AB1522, and including a policy on the use of video cameras.

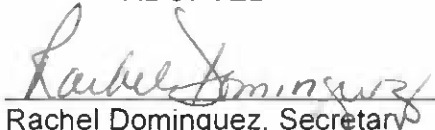
This is the link to the Foundation Employee Handbook online on the Employment Services website: <http://www.foundation.csupomona.edu/content/es/d/nh/employee-handbook.pdf>

Proposed Action:

WHEREAS, the Foundation management is requesting the Board of Directors' action to approve the changes to the Employee Handbook for the paid sick for part time employees and the video camera policy change effective July 1, 2015 with the approval of this board resolution.

NOW, THEREFORE, BE IT RESOLVED, the Board of Directors has reviewed and approved the above request.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2015.

By: 
Rachel Dominguez, Secretary
Board of Directors


CAL POLY POMONA FOUNDATION, INC.



Memorandum

Date: May 1, 2015

To: Board of Directors
Cal Poly Pomona Foundation

From: G. Paul Storey 
Executive Director

Subject: Establishment of a Donor Advised Fund Program

The Cal Poly Pomona Foundation has been in discussions with the Division of Advancement regarding the feasibility of the Foundation establishing a donor advised fund (“DAF”) program;

These discussions have led to the conclusion that a DAF program would benefit the Foundation and assist in furthering its charitable purposes by providing an additional charitable giving vehicle for donors who intend to benefit California State Polytechnic University, Pomona (the “University”).

DAFs have become an increasingly common planned giving vehicle among philanthropists and we have determined that the specific benefits provided by a DAF program will include the following:

- (i) a convenient means, that is similar to a private foundation, by which donors can meet their philanthropic objectives without having to satisfy the potentially onerous restrictions imposed upon private foundations;
- (ii) the ability of donors to submit recommendations to the Foundation as to the use of DAF assets;
- (iii) providing assistance to the Foundation in developing long-term relationships with donors; and
- (iv) providing assistance to the Foundation in raising additional capital that can be used to support the University.

WHEREAS, the Foundation and Division of Advancement have determined that establishing a DAF program is necessary to help ensure that the Foundation maintains the required donor base;

WHEREAS, the Foundation has determined that modifying the following policy will provide for the establishment of a DAF program to help ensure that the Foundation maintains the required donor base;

Acceptance of Donations Policy # 120 (formerly In-Kind Donations)

IN ADDITION, the Foundation and the Division of Advancement have developed a Statement of Donor Advised Fund Program that provides further details regarding how the DAF Program will be managed and administered;

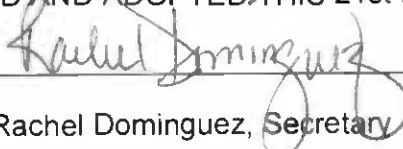
WHEREAS, the Members of the Foundation Board of Directors have reviewed the suggested changes to the above referenced policy for the establishment of a Donor Advised Fund along with the Statement of Donor Advised Fund Program and have determined that the potential benefits to the Foundation of establishing a DAF program exceed the additional management and administrative burdens that the Foundation will be required to assume as a result of establishing a DAF program.

IT IS RESOLVED, that the Members of the Board of Directors approve the following resolution for the establishment of a DAF program;

RESOLVED FURTHER, that the Foundation's Board of Directors approves the establishment of a Donor Advised Fund Program and accordingly the changes to the Acceptance of Donations Policy # 120 (formerly the In-Kind Donations) and authorizes the Executive Director to take any and all actions necessary and convenient to establish a Donor Advised Fund Program.

PASSED AND ADOPTED THIS 21st DAY OF MAY 2015.

By:



Rachel Dominguez, Secretary
Board of Directors

CAL POLY POMONA FOUNDATION, INC.
POLICIES AND PROCEDURES

Subject: <u>In-Kind Acceptance of Donations</u>	Policy No. 120 Date: 12/10/01 Revision: 02/16/11
Reference: 305-11-B, 346-111-D 358-III-D	02/20/14

PURPOSE:

The purpose of this policy is to provide guidelines for the acceptance of in-kind donations specifically to the Cal Poly Pomona Foundation, Inc. for its use and disposition. ~~In-kind gifts~~ Gifts made to the university but processed through the Foundation will be governed by the ~~in-kind~~ gift policies of the university as contained in the university's "Development Policies and Procedures Manual."

GIFTS-IN-KIND

All ~~gifts-in-kind~~ gifts (cash, securities, art objects, equipment, ~~securities,~~ real estate, etc.) to Cal Poly Pomona Foundation (Foundation), shall be reviewed by the Office of University Development in conjunction with the Project Director whose project is designated to receive the gift, the Executive Director of the Foundation and Foundation counsel as necessary. Gifts ~~in-kind~~ should be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the use of the gift. Consideration ~~should~~ be given to the cost of maintenance, cataloging, delivery, insurance, display, and any space requirements for exhibition or storage.

The in-kind Acceptance of Donations policy of the Cal Poly Pomona Foundation is intended to follow the ~~in-kind~~ policies of the campus as they appear in the "Development Policies and Procedures Manual" of the university and maintained by the Division of University Advancement. ~~In the current Manual, in-kind policy is featured as Section Nine.~~ From time to time, the university's ~~in-kind~~ procedures are revised to reflect IRS regulations, new systemwide directives, professional practices, etc. As these changes occur, Foundation ~~in-kind~~ policies may be subject to review and revision for purposes of conformity.

A. Gift Appraisals

When gifts-in-kind are given to the Foundation with the intent of the donor to receive a tax deduction, it is the responsibility of the donor, not the Foundation to obtain an appraisal of the gift for tax purposes. Internal Revenue Service policy does not allow the receipting charity to become involved in the appraisal process.

B. IRS Forms 8282 and 8283

It is an IRS requirement that an individual making a property gift in excess of \$500 must file a

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copy of form 8283 with the IRS. For gifts in excess of \$5,000, the donor must include a written appraisal with the filing of their return, verifying the value of the gift and a receipt of the gift (Acknowledgement) from the Foundation. Should the Foundation decide to sell or dispose of the gift which was valued at over \$500 and recorded on form 8283 within a three-year period

Policy No. 120
Subject: ~~In-Kind~~ Acceptance
of Donations
Page-7

from the date of receipt, the Foundation is required to complete and submit a corresponding form 8282 with the IRS stating date of disposition and value received.

A tickler system will be maintained by the Foundation to assure that the 8282 requirements are met.

IRS Forms 8282 and 8283 can be downloaded at:
http://www.irs.ustreas.gov/prod/forms_pubs/instruct/i8283.html

C. Determining the date of a gift

The date of any contribution may be simply defined as the date the donor irrevocably relinquishes control of the property and is accepted by the Foundation. Since determining that date may be difficult, the guidelines shown in APPENDIX A will be used.

D. Gift valuation

For reporting purposes, gifts should be valued by the Foundation on the date the donor relinquished control of the asset to the Foundation. The amounts reported should be arrived at without regard to the donor's personal estimation of the gift's value, the worth and date of the gift as reported by the donor to the IRS, or the value placed on it by the IRS in reference to the individual's personal tax return. In cases of gifts made with securities, real or personal property, in trust, through insurance policies, or bearing some real or implied obligation on the part of the Foundation, guidelines shown in APPENDIX B shall be observed.

E. ~~Gift-in-kind~~ Acknowledgment letters

When annual gifts of \$250 or more are given to the Foundation, it is the responsibility of the Foundation to provide the donor with an acknowledgement letter that must contain the following elements:

- Name of the organization;
- Amount of the cash contribution;
- Date of the donation; and
- A statement that no goods or services were provided by the organization to the donor in return for the contribution

It is the Foundation's policy to exclude the listing of a dollar value of a gift in the receipt letter for any gift-in-kind. In the case of an item donated for a benefit auction, the letter may reaffirm the donor's stated value for the auction listing only but this should not be taken as a statement of value (See APPENDIX D).

F. Gifts of computer hardware and software

Proposed major (e.g. to equip a laboratory, outfit a study room, represent a major new server or dedicated system, etc.) computer-related gifts for use by university programs must meet campus baseline standards as specified in the campus technology planning guide and be approved in advance by the University's Chief Information Officer and the Executive Director of the Foundation. The Executive Director of the Foundation must approve major gifts (over \$50,000) of computer hardware and software for use by the Foundation prior to solicitation. Consistent with systemwide directives, any gift of software intended for university program use must be valued (for recording purposes) according to systemwide software valuation

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Policy No. 120

Subject: ~~In-Kind~~Acceptance
Page-7 of Donations

guidelines and have such valuation approved by the Office of the Vice President for University Advancement. Please refer to the Gifts of Software-Policy from the Chancellor's Office for valuing gifts of software. (APPENDIX B, Section 10.6)

G. Gifts of hazardous materials

Proposed gifts of hazardous materials may not be accepted without the prior approval from the Environmental Health and Safety Department. Only donations that meet the criteria shown in APPENDIX C will be approved:

H. Gifts of Securities

1. Publicly traded securities

Securities that are traded on all major U.S. Exchanges shall be accepted by the Foundation. Such securities may be sold immediately unless other instructions are in place. No employee or volunteer working on behalf of the Foundation may commit to a donor that a particular security will be held by the Foundation, sold through a specific broker or traded on instruction of the donor without the approval of the Executive Director of the Foundation. The value of all securities will be determined by the methods shown in APPENDIX B.

2. Closely held securities

Closely held non-publicly traded securities include but are not limited to, debt and equity positions in non-publicly traded companies, interests in limited partnerships and limited liability companies, stock options and S corporation stock. Acceptance of closely held non-publicly traded securities shall be examined and evaluated on a case by case basis with an analysis of the facts by the University Gift Acceptance Committee which will consider any restrictions that would prevent conversion to cash, marketability, unrelated business taxable income (UBTI) and potential for any undesirable consequences of ownership. If approved by the University Gift Acceptance Committee, a representative of the University Gift Acceptance Committee shall present to the Finance Committee who shall review and take action accordingly as delegated by the Board of Directors. If approved by the Finance Committee, the Finance Committee shall have the option to present to the Board of Directors who shall review and take action accordingly. The Executive Director and or designee shall be authorized and directed accordingly to take any and all action as may be necessary to effectuate the acceptance of the gift of closely held securities.

3. Restricted securities

Restricted securities (also known as unregistered securities, investment-letter stock, control stock or private placement stock) are infrequently given as gifts because of the difficulty in transferring ownership and determining fair market value. No gift of this nature will be accepted without the prior approval of the Executive Director of the Foundation.

4. Mutual Funds

Mutual funds can be accepted with the prior approval of the Executive Director of the Foundation.

I. Gifts of Real Estate

1. No gift of real estate (residential or commercial) shall be accepted without prior approval of the President of the University, the Executive Director of the Foundation and a current appraisal by a qualified appraiser.
2. In addition, the Foundation will not accept any real estate unless waived by the Executive Director of the Foundation without:
 - a) A title search and title policy;
 - b) A marketability check;
 - c) An on-site evaluation by the Real Estate Development Director or Executive Director of the Foundation or his/her designee;
 - d) An environmental report and or any State mandated disclosures of the property to ascertain if it is subject to environmental restrictions, sanctions, toxic wastes or otherwise encumbered in such a manner to cause present or future economic liabilities for the Foundation; and
 - e) Conveyance by warrantee deed or trustees deed preferred to Quit Claim deed.
4. All property will be valued by the methods shown in APPENDIX B.

J. Gifts of tangible personal property

1. Gifts of jewelry, artwork, collections, and other personal property will be accepted only upon approval of the Executive Director of the Foundation.
2. Before the Foundation accepts such gifts, donors will be informed of IRS regulations on such gifts as well as Foundation policy to sell the property not used by the Foundation for the best available price as soon as possible.
3. The Executive Director of the Foundation may express to the donor that the property will or will not be held by the Foundation for a requisite period of time or for purposes related to the gifts' tax exempt status.

K. Gifts of other personal property

Other property of any description and including but not limited to: mortgages, notes, copyrights, royalties, easements, whether real or personal, may be accepted only by approval of the Executive Director of the Foundation.

L. Gifts to the Donor Advised Program

Donor Advised Funds (DAF) have become an increasingly common planned giving vehicle among philanthropists and the specific benefits provided by a DAF program include the following:

- (i) a convenient means, that is similar to a private foundation, by which donors can meet their philanthropic objectives without having to satisfy the potentially onerous restrictions imposed upon private foundations;
- (ii) the ability of donors to submit recommendations to the Foundation as to the use of DAF assets;
- (iii) providing assistance to the Foundation in developing long-term relationships with donors; and

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(iv) providing assistance to the Foundation in raising additional capital that can be used to support the University.

APPENDIX A Determining the Date of the Gift

The following guidelines will be used to determine the date of a gift:

- A. Physical Delivery: If cash/check, or property is delivered to the Foundation in person, the date of delivery is the date of the gift. The relevant DOD or the Office of University Advancement on the AG form should indicate this.
- B. U.S. Postal Service: For gifts of cash/check or securities, the postmark date on the envelope used to mail the completed gift is the date of the gift. (See Section G below.)
- C. Other Delivery Services: For property, or cash/checks sent by means other than U.S. Postal Service (e.g., Federal Express, UPS), the gift date is the date on which the cash or property arrives at the Foundation.
- D. Credit Cards: Gifts are deemed complete on the day the donor's account is debited.
- E. Personal Property: Gifts of tangible personal property, no matter how delivered, are deemed complete when they are officially accepted by the Foundation or are officially accepted on behalf of the Foundation.
- F. Real Estate: A gift of real estate is completed at a time a properly executed deed to the property is delivered by the donor to the Foundation or the date the deed is recorded in the Office of Recorder of Deeds (or similar office) in the Country in which property is located, whichever is first.
- G. Securities: Unlike most other gifts, gifts of securities may be completed in several ways that will directly impact the time involved to affect the transfer of ownership. This may have a critical effect if the "gift date" and the transfer of ownership straddle a fiscal year end or if there is a rapidly changing market. Therefore, it is imperative that the Foundation and the Office of University Advancement be directly involved in all gifts of securities to the Foundation. There are three possible ways to determine the gift date:
 - 1. The date the stock certificate is mailed (using postmark date of U.S. Postal Service only). However, note that stock certificates without an endorsement are not completed gifts. If the (unsigned) certificate and a properly executed stock power form are sent separately, the date on which the last of these documents is sent defines the gift date.
 - 2. The date the stock is transferred into a brokerage account in the name of the Foundation by the donor's agent or cooperating corporation.
 - 3. If hand delivered, the date the stock certificate is transferred and received by the appropriate Foundation agent.
- H. Mutual Funds: Gifts of mutual funds are received on the date the funds are actually transferred into the Foundation mutual fund account. (Typically, these transfers require an account to be opened at the corresponding mutual fund company in order to receive the fund transfer. This may require several days to process.)

APPENDIX B Gift Valuation

The following guidelines will be observed in valuing gifts:

10.1 Securities

A. Publicly traded securities

The value of the gift is the average market value on the date the donor relinquished control of the asset to the university. (See Appendix A) Additional detail may be found in IRS Publication 561. Neither losses nor gains realized from the sale of the securities after their receipt and net of brokerage fees associated with this transaction will affect the value of the gift.

The value of the gift of listed securities is the mean between the highest and the lowest quoted selling price on the valuation date (date of the gift). If there were no sales of the listed security on the valuation date but there were sales within a reasonable period before or after the valuation date, the value is the weighted average of the means between the highest and lowest sales on the nearest date before and the nearest date after the valuation date. This average is weighted inversely by the respective number of trading days between the selling date and valuation date.

B. Closely held securities: IRS Bulletin No. 561 will be consulted in valuing this type of security. The value of unlisted closely held securities may be determined by the last sale or trade if it occurred recently. In the absence of a recent sale, an accepted authority should determine a fair market value.

C. Restricted Securities: Consult the current IRS ruling when valuing these securities.

D. Mutual fund shares: The fair market value of mutual fund shares can be determined by the share's public redemption price on the valuation date. In absence of a recent sale, an acceptable authority should determine a fair market value.

10.2 Real and personal property

Gifts over \$5,000 of real and personal property such as land, houses, paintings, antiques, rare books, and intangible properties will be valued at the fair market value placed on them by an independent expert appraiser. Generally, gifts made for auction purposes will be treated as any other property gift and will be valued when and as received, not when they are auctioned off for more or less than their appraised value. However, when dollar amounts are relatively small, the auction proceeds will be considered the value.

10.3 Charitable Remainder Trusts/Charitable Gift Annuities

Gifts irrevocably made to establish charitable remainder trusts/charitable gift annuities are generally credited a present dollar value whether the trust is administered by the Foundation or not. Actual value may be calculated utilizing the planned giving software on file at the Office of University Advancement.

APPENDIX C

10.4 Charitable Lead Trusts

Only the income received from the trust in the recording year is considered a gift.

10.5 Life Insurance

A. If the Foundation is both beneficiary and owner of a life insurance policy, the value of the gift is the cash surrender value of the policy when given, not the face value. If the donor pays further premiums, these payments are also considered gifts. According to Voluntary Support for Education (VSE), the difference between the cash value at the time of the gift and the insurance company's settlement at the time of death is not considered an additional gift but rather a gain on investment.

B. If the Foundation is the beneficiary, but not the owner of an insurance policy, only the full amount received upon the death of the donor can be recorded as the value of the gift.

10.6 Gifts of Software (Chancellor's Office, Nov. 22, 1999)

Policy

It is the intent of this guideline to protect the importance and value of gifts of software while at the same time valuing and reporting on such gifts in a manner that is standardized and consistent among the CSU campuses as well as with other colleges and universities.

Establish a reasonable valuation that closely follows the CASE guidelines by booking the educational discount price. If the educational discount price is not provided by the donor, the recipient is to independently determine the actual price that would be paid for the software if it were to be purchased directly. The recipient must ascertain and compare the actual software configurations for which the price is being determined.

Only the license value is to be booked. The number of seats is not to be considered in determining the value.

Any fee charged to the campus or department for the license is to be deducted from the total gift value booked.

No software gift should be booked for more than three years when received as a multi-year gift.

If the donors provide IRS Form 8283, book the gift according to the Form, unless the amount is known to be more than the educational discount.

In the rare instances where one campus serves as the lead campus in obtaining software gifts, prior approval must be obtained from the system office, by written request and declaration of the valuation of the total gift and the disbursements for each involved campus. In addition, there must be written agreements among the chief advancement officers of the involved campuses regarding the receipt, valuation, booking, and reporting of such gifts.

In reporting year-end voluntary support to the Chancellor's Office, all campuses will include an additional line that separately indicates software gifts received. This report by campus will appear in the annual report submitted to the CSU Trustee effective FY 1999-2000.

APPENDIX C

Criteria for the Acceptance of Hazardous Materials

Proposed gifts of hazardous materials may not be accepted without the prior approval from the Executive Director of the Foundation and the Director of Environmental Health and Safety Department. Only donations that meet the criteria below will be approved:

- A. Containers are sealed, unopened, undamaged, and properly labeled original containers (manufacturer's label is usually the best certification that the contents are accurately identified.)
- B. Material Safety Data Sheets for all hazardous material are provided prior to receipt.
- C. Storage location where the materials will be safely and securely stored is identified.
- D. The material will be used within one year, unless legal requirements specify a shorter time period.
- E. Department manager approves of the donation.
- F. Requests for approval of hazardous material donations shall be submitted to the Executive Director of the Foundation and the Director of Environmental Health and Safety.
- G. The Project Manager will be responsible for any material that is not used and disposed of as hazardous waste. This will discourage people from accepting hazardous materials that are junk in order to get the good hazardous materials. This is important because the Foundation is liable for its hazardous waste forever.

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APPENDIX D

Sample Thank You letter for Gift-in-Kind

On behalf of the students, faculty, and staff of California State Polytechnic University, Pomona, I am pleased to officially acknowledge your contribution of «TRN_COMMENTS» in support of the «FUND NAME».

Each fall, Cal Poly Pomona publishes their Annual Honor Roll of Donors online, which features the names of all alumni and friends who have made a gift of \$100 or more during the previous fiscal year. If you would like to opt-out of being mentioned in this electronic publication, please email our office.

Again, thank you for your very generous support. You are directly touching the lives of future generations.

This letter will serve as your official tax receipt. No goods or services were received for your generous contribution.

Memorandum



Date: March 30, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Aaron Neilson
Director, Dining Services

Subject: **Foundation Dining Services Satisfaction Survey Results**

In the Fall of 2014, Dining Services conducted a NACUFS Customer Satisfaction Survey for the Cal Poly Pomona campus community. Dining Services exceeded their goal of 1,000 survey responses with a final total of 1,120. The demographic breakdown of the respondents are as follows:

		Cal Poly Pomona Foundation, Inc.
Respondent Type	Student	57%
	Faculty	6%
	Administration/ Staff	36%
	Other	0%
	Total Resp	1,120
Student Class Status	First year	22%
	Sophomore	10%
	Junior	22%
	Senior	41%
	Graduate	2%
	Other	2%
	Total Resp	641
Gender Identity	Female	61%
	Male	38%
	Transgender	0%
	Other Identity	0%
	Total Resp	1,120
Live...	On campus	18%
	Off campus	83%
	Total Resp	1,120

Our year-over-year results continue to exceed our peers in the Pacific Region. We scored 4.18 vs. the Pacific Region's 3.80, exceeding their score by 10%, widening the gap by 2.5% year-over-year.

With the conversion of the old recreation center in the BSC to quiet study space, the category of "Available Seating" and "Comfortable Seating" are no longer issues at the BSC. **Every unit in the BSC showed significant improvement in these categories.** This validates the BSC Space Study conclusions conducted for ASI by LPA two years ago.

Here are some of the highlights from the survey:

Pony Express and International Grounds (Starbuck's) @ Campus Center Marketplace

During the summer of 2014, we renovated and separated the Pony Express Convenience Store and the International Grounds coffee shop, giving both a more modern image. The result is a combined forecast exceeding prior year's revenues by more than \$100k. In the categories of Freshness and Cleanliness, satisfaction increased in these units by 8% and 5% respectively.

Starbuck's

Last summer, we took the opportunity to rework the Barista stations to enhance efficiency, and install a second oven to increase throughput of the food program. This, combined with new management staff, shows an increase in satisfaction of 2%-4% in the areas of Helpfulness, Cleanliness, Appearance, Eye appeal, and Value. Starbuck's is forecasting an excess of \$165k in revenue over budget this year.

Denny's

Some interesting year over year results occurred at Denny's. Under a new manager and with a few strategic menu items (Veggies and dip, garden salads, etc.) the perception of the availability of vegetarian items increased by 11%, while availability of healthy items increased by almost 9% year-over-year. Cleanliness and Freshness both had significant increases as well.

Einstein's & Pony Express @ College of Business

Einstein's Bagels prepares virtually all of their menu from scratch, and this attention to freshness shows in their survey scores. They exceeded the scores of our Pacific Region peers by over 12% in the categories of Taste, Freshness, Eye Appeal, Nutritional Content, Menu Variety, and Health Item variety. Interestingly, the category of Location dropped year-over-year by over 9%, while the Pony Express location in the same space increased by 11%! This can be attributed to resident students' ability to exchange a meal for cash value at that location. Pony Express at the College of Business' scores increased by over 12% in nutritional content and freshness. Overall satisfaction with food increased by over 6%.

Los Olivos Dining Commons

In Fall of 2014, Los Olivos implemented a Late Night Dining program. This program, operating from 9 pm to 1 am, was designed to provide a safe and comfortable place for students to socialize and study while enjoying a variety of food. The Result was an increase in satisfaction in regards to the hours of service at this location from 3.6 in 2013 to 4.1 in 2014, a 14% increase in satisfaction. Chef Arnold in partnership with the Lyle Center continued to introduce new "farm to fork" programs such as raised gardens at Los Olivos, and inviting local farmers to periodically display their produce while featuring this local produce on the menu. We exceeded the satisfaction scores of our Pacific Region peers in the categories of environmental practices and Social/Ethical practices by 2% and 3.5% respectively. **Overall, satisfaction with our food program at Los Olivos exceeded our Pacific Region peers by over 10%.**

Areas for Improvement

Our survey show the need to continue to improve the availability of fresh, healthy, and vegetarian offerings in a fast and friendly manner. In August of this year, during our Dining Services annual leadership development and goal setting retreat, we will develop unit-specific action plans to address these opportunities.

The entire NACUFS survey can be accessed online here:


http://foundation.csupomona.edu/content/d/Meeting%20Packets/Dining_Services_NACUFS_Survey_2015.pdf

Memorandum



Date: May 1, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: G. Paul Storey 
Executive Director

Subject: Residential Experience Survey Analysis

The information in this presentation will cover the data analysis results of the 2014-2015 University Village Residential Experience Survey, as well as comparison data from the previous quality of life surveys.

The Residential Experience Survey is a yearly perception study implemented by the Residential Education Department of the Foundation Housing Service. Information is used to better gain information about the resident's view point regarding satisfaction with the services offered at the University Village. With the information collected from the survey the University Village can better meet the continually changing needs of the students.

The entire Survey can be accessed online

here: http://foundation.csupomona.edu/content/d/Meeting%20Packets/Village_Res_Experience_2015_Survey.pdf

University Village

Residential Experience Survey 2014/2015

Summary

The 2014/2015 Residential Experience Survey was presented to University Village residents via email link. Participation in the survey was encouraged through social media, advertising, and during various programming events. This year an outside vendor, Skyfactor (formerly Educational Benchmarking, Inc.), was utilized. The survey included national benchmarking questions as well as institution specific questions. 730 responses were received, an increase from 701 the previous year.

Demographics

Gender: 52.1% Female, 47.8% Male

Sexual Orientation: 90.6% Heterosexual, 7.1% Lesbian/Gay/Bisexual/Questioning

International Student: 93.8% No, 6.2% Yes

Transfer Student: 8.9% No, 11.1% Yes

Veteran: 99.6% No, .4% Yes

Race/Ethnicity:

Asian/Pacific Islander: 30%

White: 29.9%

Latino/Hispanic: 28.8%

Bi-racial/Multi-racial: 6.3%

African American/Black: 4.5%

Native American/Alaska Native: .1%

Age:

20 years old or younger: 50.2%

21 to 25 years old: 47.1%

26 to 30 years old: 2.1%

31 years old or older: .7%

Academic Standing:

Junior: 41.2%

Senior: 34.9%

Sophomore: 21%

Graduate/Professional student: 1.5%

First-year/Freshman: 1%

Results

1. Overall experience at the Village: **95.9%** Satisfactory/Very Satisfactory
2. Sense of community: **90.8%** Slightly/Moderately/Very/Extremely Strong
3. How safe residents feel in their apartment: **90.1%** Slightly/Moderately/Very Satisfied
4. Upkeep of grounds: **79%** Slightly/Moderately/Very Satisfied
5. Residents said they chose to live at the Village because of:
 - a. **Proximity to Campus:** 95.5%
 - b. **Cost:** 95%
 - c. **Transportation to Campus:** 89.5%
 - d. **Safety/Security Features:** 94.3%
6. Interactions with:
 - a. Student Leaders: **97.5%** Satisfactory/Very Satisfactory
 - b. Maintenance/Facilities Staff: **95.3%** Satisfactory/Very Satisfactory
 - c. IT Staff: **95%** Satisfactory/Very Satisfactory
 - d. Front Office Staff: **94.6%** Satisfactory/Very Satisfactory
 - e. Mailroom Staff: **95.9%** Satisfactory/Very Satisfactory

7. Experience with:
- a. Check-in: **95.8%** Satisfied/Very Satisfied
 - b. Assignment Process: **50.4%** Slightly/Moderately/Very Satisfied;
30.2% Neutral
 - c. Condition of Apartment: **93.3%** Satisfied/Very Satisfied
 - d. Monthly Cleaning: **93.6%** Satisfied/Very Satisfied
 - e. Laundry Room: **81.4%** Slightly/Moderately/Very Satisfied
 - f. Wi-Fi: **64.3%** Satisfied/Very Satisfied
 - g. Computer Lab: **93.9%** Satisfied/Very Satisfied
 - h. Study Areas: **90.8%** Satisfied/Very Satisfied
8. Overall value (comparing cost to quality of living experience): **90.3%**
Fair/Good/Very Good/Excellent/Exceptional

What improvements would you like to see at the University Village?

Open-ended question. 319 total responses. Themes:


- Lower/freeze rent (42)
- Improve Wi-Fi (41)
- More events: social, weekend, food (28)
- None, N/A, nothing (28)
- Open Valley gate (21)
- More/closer parking (19)
- More study space (19)

Memorandum



Date: May 1, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: G. Paul Storey 
Executive Director

Subject: Bronco Bookstore Satisfaction Survey Analysis

The information in this presentation will cover the data analysis results of the 2014-2015 Bronco Bookstore Satisfaction Surveys – Customer and Faculty.

The Bronco Bookstore Satisfaction Surveys are a yearly perception study implemented by OnCampus Research. Information is used to better gain information about the customer and faculty purchasing experience regarding satisfaction with the services offered at the Bronco Bookstore. With the information collected from the survey the Bronco Bookstore can better meet the continually changing needs of the students and faculty.

The entire Survey can be accessed online here:

http://foundation.csupomona.edu/content/d/Meeting%20Packets/Bronco_Bookstore_Cust_Exp_Final_Report_2015.pdf

Bronco Bookstore 2015 Satisfaction Surveys Results

Bronco Bookstore's annual Customer and Faculty Satisfaction Surveys were conducted by the On Campus Research service of indiCo, a subsidiary of the National Association of College Stores (NACS). The survey service also includes reports on satisfaction data from all participating stores. Both surveys were both offered online in January 2015.

The bookstore also participated in the Large Store Group (LSG) benchmarking survey which compares financial and operational performance across participating stores.

Customer Survey:

- 1117 responses
- Overall rating 3.92 on a scale of 1 (lowest) - 5 (highest)
 - Same as in 2014
 - Higher than industry average of 3.81
- Ratings on specific questions higher than industry averages except for 5 questions
- Satisfaction high on questions related to the store's service/operations and appearance:
 - "Speed of service" was 4.06 (industry average 3.84)
 - "Store appearance" attributes 4.28 (industry average 4.16)
- Lowest ratings on questions related to textbooks, with "competitive textbook pricing" at 3.09 (industry average 2.95) and "buyback program" 3.16 (industry average 3.02)

Faculty Survey:

- 83 responses
- Overall rating was 3.9
 - Down from 4.05 in 2014
 - Slightly higher than industry average 3.89
- Store staff rate as "knowledgeable and friendly" 4.15, (industry average 4.0)
- Store operations overall average 4.02 (industry average 3.83)
- Store rated above national averages on all but 4 questions, all related to communication
- Faculty were not as aware of the affordable course materials offered by the store: Nearly half were neutral or disagreed with the statement "The campus store offers students a variety of course materials options at different price points"
- Faculty are interested in the store facilitating discussion/ negotiation about affordable options with publishers and Open Educational Resource providers

Focusing on faculty outreach should be a key goal for the textbook staff this year.

LSG Benchmarking:

Bronco Bookstore ranked extremely well in store operational efficiency as measured by the operating expenses ratio metric.

- 96 stores included in survey
- Within our sales range cohort of 20 stores with sales of \$5M-9.9M we ranked 2nd most efficient (17.7%),
- Across all stores in the survey only 7 stores had better efficiency ratios
- Compared to all stores, in the top quartile for % of used book sales and rentals

Impact on 15-16 Business Plan

- Since the store has actually worked very hard on innovative ways to increase textbook affordability, this may present an opportunity to market to students about the steps we've taken.
The average cost of used books sold/rented in the store has actually come down from \$54 in 2009-10 to \$40 in 2014-15.
- Faculty outreach on affordable options will be a key goal for the textbook staff this year.
- Bookstore is targeting specific questions with lower ratings or larger gaps between 'importance' and 'satisfaction' to work on improvement strategies
- Customer Survey targets:
 - Raise student satisfaction with 'competitively priced materials' from 3.09 to 3.5 (Promote price comparison site & awareness of used book sourcing/pricing strategies)
 - Raise student satisfaction with 'Course materials available when classes start' and 'Communication about expected arrival of late materials' from combined average 3.73 to 4.0 (New book customer service position)
- Faculty Survey targets:
 - Raise faculty satisfaction with 'communication of potential problems' from 3.53 to 3.99 (Increased monitoring of textbook reports and standard email template for problems)
 - Raise faculty satisfaction with 'outreach with digital information, trends, etc' from 3.54 to 3.9 (collaboration with Affordable Learning committee)
 -

Memorandum



Date: May 7, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: Dennis Miller, Chief Employment Officer
Cal Poly Pomona Foundation, Inc. *D. Miller*

Subject: **4-10 SUMMER SCHEDULE FOR 2015**

For the last 6 years during the summer break Foundation has worked an alternative workweek 4-10 schedule. The 4-10 schedule applies to those functional areas which can work a workweek consisting of four 10 hour days without experiencing an impact to the campus and external customers in which they serve.

The attached schedule shows the applicable dates for the 4-10 schedule for the 2015 summer break.

There are tangible benefits to the Foundation following a 4-10 schedule. For example, functional areas using the 4-10 schedule consume less electricity during the week, reduce the carbon footprint associated with traveling to and from work by 20% per week, employees enjoy 3 days off each week, and employees reduce their personal commute expense by 20%.

As the University's 4-10 schedule ends before the Foundation's, all Foundation offices will be open 5 days per week then as our employees trade days off to ensure complete coverage in all operations.

2015 SUMMER 4/10 WORK SCHEDULE FOR FOUNDATION

Starts June 15th and Ends September 4th

	Week of:	Monday	Tuesday	Wednesday	Thursday	Friday
June	15 - 19	10	10	10	10	Off
	22 - 26	10	10	10	10	Off
	29 – 7/3	8	8	8	8	Holiday
July	6 - 10	10	10	10	10	Off
	13 - 17	10	10	10	10	Off
	20 - 24	10	10	10	10	Off
	27 – 31	10	10	10	10	Off
August	3 - 7	10	10	10	10	Off
	10 - 14	10	10	10	10	Off
	17 - 21	10	10	10	10	Off
See (F) below.	24 – 28	10	10	10	10	10
Aug/Sep See (F) below.	31 - 4	10	10	10	10	10
September	7 - 11	Holiday	8	8	8	8

Notes

- A. The normal schedule is 7:00AM to 6:00PM. The standard one hour meal period is from noon until 1:00PM (a minimum 30 minute meal period is required for nonexempt employees). However, a unit may have different work hours to support their operational commitments as determined by the respective unit Director, and with prior approval from the Executive Director.
- B. Working beyond the 10 hour shift requires a second meal period of at least 30 minutes for nonexempt employees.
- C. When sick or vacation time is used it will be paid on an hour-for-hour basis for nonexempt employees. I.e.: an employee takes a paid vacation day and will receive 10 hours of paid vacation.
- D. Newly hired employees are subject to this schedule provided they are part of a department that adopted the alternate workweek schedule.
- E. Foundation will make a reasonable effort to find a work schedule which does not exceed eight hours in a day for employees who are unable to work the 4/10 summer schedule.
- F. Employees will work only 4 ten hour days during this week however, department coverage is needed from 8 – 5 all week. To accommodate the coverage levels, some employees will be off on Friday and others will be off on Monday, and this will be determined at the unit level.
- G. For questions about the above schedule please contact Dennis Miller at extension 2958.

Memorandum



Date: May 7, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: 
G. Paul Storey
Executive Director

**Subject: CSU Acceptance of Interest in Real Property for Cal Poly Pomona –
Lanterman Development Center**

At the date this memo was written, it was anticipated at the May 19-20, 2015 Board of Trustees Meeting that the California State University Trustees would approve a resolution to give authority to the chancellor to negotiate and execute a memorandum of understanding with the State of California on the terms of the transfer and acceptance of the 287 –acre parcel, the Lanterman Developmental Center.

Included for your review is a copy of the proposed CSU BOT agenda item as related to this approval.

The Cal Poly Pomona Foundations 2015-2016 Budget includes \$300,000 in the capital for refurbishment of residences homes at Lanterman and \$500,000 in operating support from the Venture/Real Estate Reserve.

COMMITTEE ON CAMPUS PLANNING, BUILDINGS AND GROUNDS

Acceptance of Interest in Real Property for California State Polytechnic University, Pomona

Presentation By

Elvyra F. San Juan
Assistant Vice Chancellor
Capital Planning, Design, and Construction

Summary

The State of California proposes to transfer the possession and control of a 287-acre parcel, the Lanterman Developmental Center (currently operated by the California Department of Developmental Services), to California State Polytechnic University, Pomona. The property is located adjacent to the southern end of the campus, an area known as Spadra Farm. This action item is to provide an update to the information provided at the March 2015 California State University Board of Trustees meeting and to request approval for the acceptance of interest in the Lanterman Developmental Center real property.

Background

The Lanterman Developmental Center (Center) was established by the state in 1927 at its present location as an institution for the care and treatment of persons with a variety of developmental disorders. The Center is comprised of 120 existing buildings totaling approximately one million square feet. For several decades, in partnership with the Center, Cal Poly Pomona used portions of the property for academic opportunities ranging from agricultural endeavors to engaging students and faculty in assisting with the Center's clients.

In December 2005, Cal Poly Pomona and the Center initiated discussions regarding the use of a portion of the property for the purpose of building faculty/staff housing, a need that had become critical to the effective recruitment of top-quality personnel. In addition, a programmatic collaboration involving faculty and students from urban/regional planning, mechanical engineering, kinesiology, nutrition and food science departments, and the university's Center for Community Engagement was expanded. However, the plans for faculty/staff housing were put on hold when, in January 2010, the Department of Developmental Services (DDS) announced the closure of the Center facility to occur at a future undetermined time.

In July 2013, the Department of General Services (DGS) issued a “Notice of Availability of Excess State Owned Real-Property.” In response, the California State University formally expressed interest in obtaining the property to accommodate the expansion of its academic programs, develop public-private partnerships, and provide the originally contemplated faculty/staff housing. The Center was officially closed as of December 31, 2014.

In the Governor’s 2015-2016 Budget Proposal, the administration proposed transferring the Lanterman Developmental Center to Cal Poly Pomona. The proposed transfer is contingent on the CSU acknowledging that state funds will not be specifically appropriated for the operation, maintenance or development of the property and that the university will accommodate the needs of other state departments, namely the California Highway Patrol (CHP) and the California Air Resources Board (CARB), on a portion of the land in the area. The campus continues discussions with the Department of Finance on possible site locations for these state agencies.

Plan for the Lanterman Developmental Center

The Center property offers an opportunity to expand programs where enrollment demand exceeds capacity. This can be accomplished by relocating academic programs best suited for the new site, allowing remaining programs to expand into vacated space on campus. The identification of which programs would move to the Center property would be determined once the assessment of the property is complete. Initial thoughts under consideration include the potential relocation of the Agricultural Academic Programs to use existing buildings, and the relocation of the Farming, Grazing and Animal Husbandry Programs to the 115 acres of outdoor area. Prior to utilization of the property, the campus will comply with CSU and state regulations, including the California Environmental Quality Act (CEQA).

A site map depicting the relationship of the Center property and its proximity to the Cal Poly Pomona campus is shown in Attachment A. Preliminary site visits and a condition assessment report from 2010 revealed that many of the existing buildings will require significant upgrades or demolition. Most of the buildings which were constructed between the 1920s and 1960s are not up to code, and will require hazardous material mitigation if renovated or demolished. Some of these buildings may be considered of historical significance, which could restrict options for their replacement or re-use. Cal Poly Pomona staff is collecting and analyzing additional information now that the Center is closed.

Public Process on Governor's Proposal

As a result of concerns of local and state officials, the campus has participated in meetings to provide information on process and potential use of the site. The list below identifies a few of the most recent meetings attended by multiple state and local officials related to the site use and transfer. Meetings held with individual cities and local entities are not noted below.

- March 20, 2015 – Assembly Members McCarty and Rodriguez, Budget Proposal: Lanterman Site Transfer to Cal Poly Pomona, Meeting held at the Center
- April 10, 2015 – Assembly Member Rodriguez, Lanterman Site Transfer to Cal Poly Pomona, Conference Call
- May 7, 2015 – Cal Poly Pomona, Local Official Meeting, Update on Transfer

Transition Plan

A memorandum of understanding (MOU) is being developed between the state and the CSU regarding the transfer of possession and control. It is anticipated the MOU will address the broad terms of the transfer including funding and the accommodation of state entities, along with the DDS completion of the historic analysis and inventory as required by the California State Office of Historic Preservation. The MOU anticipates the CSU will take control of the property as of July 1, 2015.

Once the campus takes possession of the site, it will assume responsibility for security, utilities, maintenance and repair and staffing. Contingent upon operational decisions it is anticipated the annual cost to operate the facility will be approximately \$3.0 – 4.5 million. Three primary sources of funding to support the five-year interim site operation are under consideration and include the university, the Cal Poly Pomona Foundation (Foundation) and the CSU.

In preliminary projections, Cal Poly Pomona anticipates an allocation of approximately \$500,000 in funds from the CSU to help fund the site operations. The Foundation would contribute an increasing share of the funding over the five-year period as public-private partnerships evolve at Innovation Village and Spadra Farm, the latter of which is being studied as the future site of Innovation Village II. As these partnerships are implemented, additional revenues will be generated that will reduce the dependence on campus funding. In addition, there will be a number of one-time costs associated with limited facility/infrastructure repairs and renewal, code compliance upgrades, and fire-life safety improvements that may be necessary for very limited use of the site. The estimated cost of \$15 million over the five-year period for these projected one-time costs may be funded by the CSU should funds permit.

It is anticipated the transfer of the property will occur once due diligence, the historic building assessment and site negotiations with Department of Finance, DGS, CHP and CARB are completed. The trustees are being asked to approve the resolution to give authority to the chancellor to negotiate and execute a memorandum of understanding with the State of California on the terms of the transfer and to accept the property.

Recommendation

The following resolution is presented for approval:


RESOLVED, By the Board of Trustees of the California State University, that the chancellor or designee is authorized to negotiate and execute the terms of a Memorandum of Understanding with the state to accept on behalf of the Board of Trustees the interest in 287 acres of real property, known as Lanterman Developmental Center, transferred to the California State University from the California Department of General Services.

Memorandum



Date: May 14, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: G. Paul Storey 
Executive Director

Subject: Overview of the Technology Transfer and Industry Clinic

As part of the 2012-13 Budget – The President’s Public Relations/Designated Gifts request included a \$150,000 award for the startup of the Center for Technology Transfer and Industry Clinic (TT/IC) to fund a director position. The Cal Poly Pomona Foundation Board of Directors has continued to approve an equal amount in the 2013-14 and 2014-15 budget years as part of the President’s request.

In June of 2013 the TT/IC was established and Dr. Marie Talnack was hired as the Director. No funding to date has been required of the Foundation as the TT/IC has received a startup and operating donation from the City of Industry.

Dr. Talnack will provide an overview of the TT/IC to the Board.

An Overview of the Technology Transfer and Industry Clinic

www.cpp.edu/~research/tto

CPP_TTIC

Mission Statement:

In June, 2013 CalPoly, Pomona established a Technology Transfer Office/Industry Clinic as part of its mission to develop new research and innovation capabilities at the University. The Office will identify, protect, and manage intellectual property (IP) and market the University's technologies to industry via licensing and new business development opportunities.

Objectives:

The role of the Technology Transfer Office is to support researcher's innovative works by identifying funding resources, managing the protection and commercialization of any resulting technological advances and intellectual property, and developing a network of industry partners to assist in commercializing the research. The establishment of such an Office is to not only provide this type of support but to lay a foundation for continued future research. Specifically, it will strive to meet the following goals:

- Establish the Technology Transfer Office to provide technology commercialization support and identify resources for new and on-going research programs in collaboration with the Office of Research.
- Educate faculty, staff and students as to the benefits and requirements (e.g. compliance with the Bayh-Dole Act and other legislation) of technology transfer.
- Develop and manage an Industry Clinic to help train Cal Poly Pomona (CPP) students to work on industry problem-solving projects through an internship program. Funding for the TTO is provided out of a donation from the City of Industry.
- Build technology transfer capabilities in protecting technologies, identifying licensing, grant funding, and industrial partnering opportunities, while building a positive image of the TT/IC program in collaboration with other Cal State University (CSU) system TTO offices.
- Develop a national industry network supportive of our research efforts and capable of commercializing technologies with us.
- Create a "community outreach" program to inform local and national businesses and organizations of our research capabilities and technology transfer activities.

To date the following are some of the Accomplishments of the Technology Transfer Office and Industry Clinic:

Establish the Technology Transfer Office/Industry Clinic to support the University's mission.

-The TTO in coordination with the Office of Sponsored Research and Projects now includes intellectual property issues on the Office's pre-submission checklist for grant proposals. The TTO also reviews grant awards as the contract with other research institutions or industry partners is finalized. Standard intellectual property clauses covering patents, copyrights, and mutual invention disclosure between the contracting parties is now included in all contracts.

This review process provides an opportunity for the faculty member to meet with the TTO Director to discuss filing an Invention Disclosure, patentability, copyright protection, etc. These meetings allow for one-on-one education with faculty regarding intellectual property in the context of their own research. During these sessions, a patent search is conducted for the faculty member to show what is already patented in their field, by whom, and research sponsors. Faculty find this process very valuable as a snapshot of what is happening in their respective fields of research. The software search on patented research is also useful to faculty in compiling a bibliography for their grant applications. 40 such patent searches for faculty and student inventors have been conducted since acquiring the software in November, 2013.

-From 2013-2015 the TTO has built a University patent portfolio through the following:

- No. and type of grant proposals reviewed: 120
- No. Invention Disclosures: 20
- No. provisional patent applications: 18
- No. full patents: 3
- No. of Collaborative Research Memos of Understanding with Industry: 7
- No. of Cooperative Research Agreements: 2 STTR's (Cornerstone, Irvine Sensors)

-The TTO works with various Colleges within the University to not only protect any intellectual property but to encourage outreach to industry collaboration. Below are some of the activities of the TTO to support the different Colleges:

College of Engineering:

Water Research Center (underway)-research project with Metropolitan Water District and potential projects for the 2015 CSU5 collaborative research initiative.

Advanced Coatings Lab, worked with faculty and their industry partner to file three Invention Disclosures and subsequently 2 Provisional Patent applications, TTO provided the team with additional \$5k to complete testing needed for the patent filings. Coordinated with faculty on their successful grant funding to purchase a Scanning Electron Microscope.

-UAV Lab and application for a Center, Invention Disclosure pending. Worked with faculty to apply for a Dept. of Labor/Dept. of Education TAACCT grant with the AMPSoCal. MOU with Metropolitan Water District and use of their land as a test site. Application for a FAA COA designation as a license for industry collaborative research and testing. Coordination with NASA Armstrong and MWD for additional test site at their facilities.

College of Business:

CyberSecurity/Information Systems Center included in a TAACCT grant with the AMPSoCal. Also worked with CyberSecurity program regarding their successful grant from National Science Foundation for CyberSecurity scholarships, UAV/CyberSecurity Conference, and County of Los Angeles job fair and recruitment strategy/website to fill 300+ IT positions for the County.

Served on the Planning Committee/Business Plan Reviewer for the 2014 Bronco Challenge along with the School of Business Administration and the student-lead PolyFounders.

Judge for the first annual student-led Cal Poly Pomona Hackathon, January 2014.

College of Science:

Invention Disclosure and Provisional Patent filing January 15, 2014 for Treatment of Huntington’s Disease, Dr. Andrew Voss and Dr. Robert Talmadge. Converted provisional patent to a full patent application on January 15, 2015.

Invention Disclosure and patent search for Dr. Tim Cochran regarding three advanced microscope inventions.

Invention Disclosure and patent search for Dr. Olive Li for Method of Extruding and Treating Olive Pomace for Human and Animal Food Production.

Invention Disclosure and patent search for Dr. Shelton Murinda for Shiga Toxin-producing *E. coli* Detection Using Recombinase Polymerase Amplification.

Apparel Merchandising Program:

Assistance with formation of a regional apparel manufacturing partnership. 2014-2015 launched the new Apparel and Lifestyle Industry Council jointly with the Los Angeles Economic Development Council (LAEDC). As follow-up to the Industry Council, presently coordinating with the LAEDC and Mayor Garcetti’s Office to coordinate the apparel merchandising programs from the LA-based CSU’s and community colleges for application to the announced Obama Administration NMMI Center for Revolutionary Textiles.

College of ENV:

Coordinated and assisted legal counsel within the Chancellor’s Office on the license agreement for the student design “Wedge” cabin project.

Educate faculty, staff and students as to the benefits of technology transfer.

The TTO from September-November, 2013 made presentations to the following: College of Engineering, College of Agriculture, College of Science, College of Business, and Apparel Merchandising. In addition, the TTO Director has made presentations to two College of Business classes on intellectual property to educate the students on this topic. Each Fall it makes presentations at New Faculty Orientation. The TTO also has developed materials for posting onto the TTO website that describe the discovery process in research, filing an invention

disclosure (along with a downloadable and electronic filing process from the website), and how to work with industry/industry how to work with us. New materials are posted periodically and updated.

Develop and manage an Industry Clinic for Cal Poly Pomona students.

The TTO developed an Industry Clinic form to have faculty, students, and companies complete a brief description of the types of technical assistance projects they would want to work on. This is posted on the TTO website. It has also been discussed in the newspaper articles, City of Industry newsletter, class presentations, and when meeting with faculty one-on-one. This is supported by the City of Industry's Manufacturing Council under the direction of Mr. Don Sachs. In 2014 the TTO worked with Mr. Sachs to create a marketing survey that went out to 60 companies in the Manufacturing Councils' database. This provided leads for Industry Clinic projects conducted during the Fall Quarter, 2014 and Winter Quarter, 2015. These projects included two market research projects, one with the Bolt Products Company, President James Stone, with 245 survey participants and the other for Battery Tech, President Nick Chu, with 180 survey participants. Student teams are enrolled into credit hour classes where they collect survey data and learn data analysis techniques. These projects have been under the direction of a professor of marketing within the College of Business Administration.

The TTO has also worked with the Director for the University's Co-op and Internship program. The TTO provided standard intellectual property language in the updated Co-op Agreement with industry. Besides the existing agreements with such partners as Northrop Grumman and NASA/JPL, the TTO and the Co-op program is working on new agreements with Metropolitan Water District and the County of Los Angeles.

The TTO began building an Advisory Board for the Office in 2013 and held its first Advisory Board meeting in December, 2013. It has held semi-annual meetings of the Board in May, 2014, January, 2015 and May, 2015. Currently, the TTO Advisory Board includes the following:

-University Provost, Associate VP of Research and Deans of the College of Engineering, College of Science and College of Business. Also from our campus, Executive Director of the Cal Poly Pomona Foundation.

-From the Non-Profit Sector: City of Industry Manufacturers Council, the Milken Institute, the Small Business Administration, the TTO at Caltech/JPL, Children's Hospital of LA, and others.

-From the Private Sector: Lubka and White LLC, SpaceX, and Irvine Sensors,

-From the Venture Capital and Entrepreneurial Support Sector: Maverick Angeles, Greycroft Venture Capital, Pasadena Angeles.

The Board is currently assisting the TTO with mentoring student entrepreneurs, support for the recent Advanced Manufacturing initiative, models for incubators and accelerators, economic development and technology transfer expertise.

Build technology transfer capabilities in protecting technologies, identifying licensing and industrial partnering opportunities, and effectively transferring technology.

The TTO website provides a listing of Available Technologies and there are six listed at present. The website provides a means for industry inquiry into our licensable technologies. However, website postings are passive forms of marketing University technologies. At present, the TTO is marketing University capabilities to industry while continuing to identify patentable research results from on-going faculty research. In this manner, industry is involved from the beginning of the research process and a license agreement is the result of a successful research program with industry. Also, attending conferences such as the IP100 held in February, 2014 and presentations through membership in the Licensing Executives Society (October, 2014) provides exclusive and relevant licensing leads.

Develop a national industry network supportive of our research efforts and capable of commercializing University technologies.

Currently, the TTO is working with the Bureau of Reclamation and Metropolitan Water District providing assistance with their needs for UAV's and trained operators of the craft. Both of these agencies have vast land and water assets that they must continuously monitor and secure. They also have an interest in our water research laboratory to address issues with water conservation, water quality, and sediment. This is an example of relationships with non-profit and federal agencies. An example of relationship building with small business is Irvine Sensors, a 30 year old company in Irvine, CA. that is very research oriented and has consistently won SBIR and STTR awards from DARPA, DoD, and NASA. They have been on-campus to meet with our faculty in both the College of Engineering and College of Science for collaborative research in optics, sensors, and materials research. They also are a vendor to the federal agencies that have provided research funding to develop specific products for the military and have a line of commercial products.

Create a "community outreach" program to promote the University's research capabilities and technology transfer activities.

In April of 2014 the five campuses of the CSU system located in LA County formed the CSU5 (C5 Guides) to collaborate on research opportunities, policy, articulation and economic development. Our first meeting was held in May, 2014 with monthly follow-on meetings since then. We are establishing a website and blog to communicate and post information as well as e-mail distribution list for correspondence: here is the link:
<http://list.csulb.edu/scripts/wa.exe?SUBED1=CSU5&A=1>

Other economic development and University research commercialization activities include the following:

-Represent California State Polytechnic University, Pomona in the Advanced Manufacturing Partnership Southern California, AMP SoCal, a regional aerospace and advanced manufacturing regional partnership. Member of the AMP SoCal Executive Committee and Chairman of the Infrastructure and Site Development Pillar Committee.

-Work with the Los Angeles Economic Development Council to promote the University's capabilities and interests in economic development. Serve on the LAEDC's Jobs Defense Council and Workforce Development Committee and newly formed Fashion and Lifestyle.

-Coordinated in October of 2014 a panel presentation on the AMP SoCal federal IMCP designation along with the CSU5 initiative before the University Economic Development Association. Followed-up by submitting a winning proposal to have the CSU5 host the 2017 national conference for the UEDA in Long Beach, CA.

-Develop the Cybersecurity and Unmanned Aerial Vehicles conference co-sponsored with the LAEDC. It was held December 12, 2014 at Kellogg West and is planned for October, 2015.

Regional Partnerships Points of Contact:

- 1.) For AMPSoCal regional aerospace and defense manufacturing partnership/IMCP:
Dion Jackson, MBA, MRED, MPI Associate
USC Center for Economic Development
Adjunct Associate Professor, Price School of Public Policy
(310) 704-3679
- 2.) JoAnne Golden-Stewart | Senior Director, Strategic Initiatives & Cluster Development
Los Angeles County Economic Development Corporation
444 S. Flower Street, 37th Floor, Los Angeles CA 90071
T: 213.236.4837 F: 213.622.7100 | www.laedc.org
- 3.) Glyn Milburn, Office of Economic Development
LA Mayor Eric Garcetti
200 N. Spring St., Suite 1300 (13th floor)
Los Angeles, CA 90012
glyn.milburn@lacity.org
(213) 978-0781
- 4.) Mr. Don Sachs,
City of Industry, Manufacturer's Council
dsachs@cityofindustry.org
- 5.) CSU5 Guides:

Marie Talnack

California State Polytechnic University, Pomona

J. Kim McNutt

California State University, Dominguez Hills

Ömer S. Benli

California State University, Long Beach

Ashish Vaidya

California State University, Los Angeles

Julia Potter

California State University, Northridge

NEXT STEPS AND NEW INITIATIVES:

City of Industry: The Industry Clinic mentioned above has completed two extensive marketing projects for companies located within the City of Industry. This was an objective of the donation to fund the Technology Transfer Office by the City of Industry. In addition, the TTO has participated in the regional IMCP partnership which is known as the AMP for SoCal. As part of the AMPSoCal regional partnership, the IMCP designation has contributed to the City of Industry's recent TIGER grant from the Dept. of Transportation to fund re-configuration of the congested interchange of the 57/60 freeways. The TTO has also contributed to the City of Industry by supporting the location of a light manufacturing and assembly plant for all-electric Proterra buses within the City of Industry. The University provided a letter of support to Proterra as part of their successful application to the California Energy Commission. Award of the grant from the CEC has helped the company with the establishment of the plant in the City of Industry.

AERO Institute/NASA Armstrong Flight Research Center: TTO has assisted the College of Engineering's UAV (Unmanned Aerial Vehicles) program in obtaining a Center of Excellence MOA agreement to use their test facility to fly University UAV's.

Metropolitan Water District: MWD has several areas of opportunity and collaboration with Cal Poly Pomona including the following: they were a co-sponsor for the December, 2014 UAV/CyberSecurity conference and as follow-up will be hosting a TechFest here on our campus inviting not only industry but our students and faculty. They have provided booths to CPP. In addition, they are renewing and expanding the Co-op Agreement with Cal Poly Pomona to include hiring up to 8 students to assist with the MWD's new UAV program. We are working on a joint agreement whereby MWD would provide access to their sites for our UAV flights in exchange for advisement on how to build a fleet of UAV's for their use.

Regional Partnerships

Apparel Merchandising: The Technology Transfer Office has supported and been active players in the formation of a new Apparel and Lifestyle Industry Council with the Los Angeles Economic Development Corporation. This newest of LAEDC's six industry councils was officially launched in January, 2015 and represents a regional collaboration to attract, retain and expand apparel manufacturing efforts locally. The council, with support by the City of Los Angeles Mayor's Office and the LAEDC is comprised of industry leaders and academic

institutions, which include the California Fashion Association, Fashion Business Inc., The Reef (formerly known as The LA Mart) and Cal Poly Pomona.

The main goals of the Apparel and Lifestyle Council are to strengthen and to maintain the growth of the fashion industry cluster. Cluster data reveals that the fashion cluster, ranks #2 in Los Angeles County in terms of regional concentration and employed 68,500 in 2010.

See: www.laedc.org/industries/fashion.

There are two federal grant initiatives we here at Cal Poly Pomona are poised to lead and/or participate in, one with the EDA (Economic Development Agency) and the other through the Dept. of Defense:

EDA: Cluster Grant Funding opportunity due June, 2015: This will be a grant opportunity that requests federal funding from the EDA to provide technical assistance to the fashion industry including incubators, educational programs, and companies in the Los Angeles Promise Zone service region. This proposal will most likely be led by Cal Poly Pomona in conjunction with other partners including but not limited to the LAEDC and Mayor Garcetti's Office.

DOD: Recently, the Obama Administration announced competition for a New Textiles-Focused Manufacturing Innovation Institute in the amount of \$150 million. Through the Department of Defense the competition is open to leading manufacturers, universities, and non-profits to form new manufacturing hubs focused on "Revolutionary Fibers and textiles technologies". We are coordinating all of the apparel manufacturing programs in the CSU5 and regional community colleges to participate in this federal funding program along with Mayor Garcetti's office, LAEDC and others in the area.

Program Development and Certifications:

The TTO assists in programs development and certification programs as part of the Cal Poly Pomona commitment to the regional partnerships. This would include certifications in workforce development, training, apprenticeships, etc. For example, the Extended University is creating a certificate program in UAV (unmanned aerial vehicles) Pilot Training. This certification program was a direct result of the UAV/CyberSecurity conference held here on campus when participants listed this as one of the needs in their industry. Cal Poly Pomona is capable of teaching the required pilot training as an extension of our on-going UAV curriculum in the College of Engineering.

We are also assisting Extended University with developing an aerospace manufacturing inspection apprenticeship program with support from the Department of Labor, a private software company and a non-profit workforce training organization. This program will focus on mathematics, blueprint reading and digital metrology software training for Veterans.

Technology Transfer Office and Industry Clinic at Cal Poly Pomona

Dr. Marie Talnack,
Director, Technology Transfer Office and
Industry Clinic

Establishing the CPP TTO

- ▶ The role of the Technology Transfer Office is to support researcher's innovative works by identifying funding resources, managing the protection and commercialization of technological advances and intellectual property, and developing a network of industry partners to assist in collaborative commercialization of the research, creating regional economic impact.

TTO and the Industry Clinic

- ▶ The Tech Transfer and Industry Clinic Office at the University was established in June, 2013 through a donation by the City of Industry's Manufacturer's Council. The donation allowed the formation of the University's TTO as well as an Industry Clinic to assist local manufacturers to collaborate with the University to solve industry problems.

Update on the Industry Clinic

- ▶ To date the Industry Clinic has accomplished the following:
- ▶ Developed criteria and application process for identifying university–industry projects.
- ▶ Marketed the Industry Clinic to 60 companies within the City of Industry.
- ▶ Completed two market research projects for companies that surveyed 425 participants.
- ▶ Supported the location of Proterra Bus to the City of Industry creating 65 jobs in 2015.

Role of the TTO at the University

- ▶ Inform faculty and students as to the benefits and requirements of technology transfer.
- ▶ Build technology transfer capabilities in protecting technologies, identifying research, and industrial partnering opportunities.
- ▶ Create a “community outreach” program to inform local and national businesses and organizations of our research capabilities and technology transfer activities.

Accomplishments: 2013–2015

- ▶ No. of grant proposals reviewed: 120
- ▶ No. Invention Disclosures: 20
- ▶ No. provisional patent applications: 18
- ▶ No. full patents: 3
- ▶ No. of Collaborative Research Memos of Understanding with Industry: 7
- ▶ No. of Cooperative Research Agreements: 2

Support to University Colleges

- ▶ **College of Engineering:** Water Research Center and collaboration with Metropolitan Water District, Advanced Coatings Lab–filed 3 Invention Disclosures and 2 patents, UAV Lab application for a FAA COA designation and coordination with NASA Armstrong and MWD for additional test sites at their facilities.
- ▶ **College of ENV:** Coordinated and assisted on the license agreement for the student design “Wedge” cabin project.

Support to University Colleges:

- ▶ **College of Science:** Filing invention disclosures and patents for faculty.
- ▶ **College of Business:** Support of CyberSecurity program in their award of an NSF scholarship program, coordinated with the LAEDC to hold the first UAV/CyberSecurity conference.
- ▶ **College of Agriculture:** Filing patents as well as assisting with the formation of a regional apparel manufacturing partnership with the LAEDC and Mayor Garcetti's Office.

Regional Partnerships

- ▶ CPP partnership in the federally–designated AMPSoCal, a four county aerospace and defense partnership with 88 partners.
- ▶ CPP participation in the CSU5 collaboration among five LA–based CSU campuses.
- ▶ Los Angeles Economic Development Council partnership on the Jobs Defense Council and the new Fashion and Lifestyle council.
- ▶ University Industry Economic Development Assn.–national summit in S. California 2017.

TTO's Commercialization Partners

- ▶ TTO Advisory Board formed in 2013–16 members including JPL, SBA, CMTC, etc.
- ▶ CSU5 Guides for collaborative research such as Advanced Materials, Revolutionary Textiles, Clean Energy NMMI grants.
- ▶ AMPSoCal in Aerospace and Defense initiatives–Executive Council, Infrastructure and Site Development Pillar Committee, etc.
- ▶ LAEDC–A/D conferences, Red Carpet Service, UAV/CyberSecurity Conference, Eddy Awards.

Next Steps:

- ▶ Research collaborations in the region: Proterra, Irvine Sensors, MWD, NASA, etc.
- ▶ San Gabriel Valley Economic Development Partnership collaborations for the area.
- ▶ Public–Private partnerships to expand research facilities: Lanterman, prototyping labs and incubator/makerspaces.
- ▶ Follow–on and new research conferences, seminars, and webcasts to inform and collaborate in building core capabilities.

Contact Information

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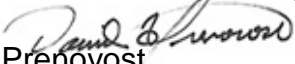
- ▶ *TTO Twitter: CPP_TTIC*
- ▶ *TTO website: www.cpp.edu/~research/tto*

Memorandum



Date: May 5, 2015

To: Board of Directors
Cal Poly Pomona Foundation, Inc.

From: 
David F. Prenovost
Senior Managing Director/CFO

Subject: WELLS FARGO CREDIT CARD IMPLEMENTATION

The Foundation will be changing its merchant card provider and transitioning from Bank of America to Wells Fargo Bank over the summer. The transition will be managed with the help of Foundation IT, Financial Services, and Wells Fargo's dedicated implementation resource team who have put together a custom Statement of Work to track major milestones, timing and responsible parties. Additionally, Wells Fargo will have an on-site resource to assist with each location during the conversion.

The new credit card relationship will afford the Foundation the opportunity to receive the funds a business day earlier since Wells Fargo is our depository institution. In addition, the Foundation will save approximately 50% per year in credit card processing fees.

The Foundation has over 100 terminals to update. Among these, a fleet of 34 new card readers will be provided directly by Wells Fargo. These readers will have enhanced security features (*EMV enabled), for use with credit cards having a security chip embedded, which will significantly reduce the risk of credit card fraud.

Our out-of-pocket costs are estimated to include \$10,580 for the new readers and \$6,525 in estimated conversion fees which will be recovered within the first year.

*(EMV represents the EuroPay, Mastercard, Visa standard going into effect in October 2015)